

DRC Token Sale

Terms and Conditions

(International)

Date: _____ 2018 (“Effective Date”)

IMPORTANT NOTE

YOU MUST READ THIS DOCUMENT BEFORE MAKING ANY DECISION WHETHER TO PURCHASE DRC TOKENS (“DRC”).

THESE DRC TOKEN SALE TERMS AND CONDITIONS (“[TERMS AND CONDITIONS](#)”) AND ANY OTHER MATERIALS PUBLISHED, ISSUED, OR DISTRIBUTED BY REGTECH FOUNDATION LTD (“OTHER RELEVANT MATERIALS”) AND ITS SUBJECT MATTER HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER ANY LEGAL OR REGULATORY REGIME, NOR HAVE THEY BEEN OR WILL THEY BE REVIEWED OR APPROVED BY ANY REGULATORY AUTHORITY. THESE TERMS AND CONDITIONS AND ANY OTHER RELEVANT MATERIAL IS NOT A PROSPECTUS NOR A SOLICITATION FOR INVESTMENT. IT DOES NOT PERTAIN TO AN OFFERING OF SECURITIES IN ANY JURISDICTION, AND UNDER NO CIRCUMSTANCES DOES THESE TERMS AND CONDITIONS OR ANY OTHER RELEVANT MATERIALS CONSTITUTE AN OFFER OR SOLICITATION IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL. IT IS YOUR SOLE RESPONSIBILITY TO DETERMINE IF YOU CAN LEGALLY PURCHASE DRC IN ACCORDANCE WITH YOUR HOME OR APPLICABLE JURISDICTION, AND YOU MUST NOT PURCHASE ANY DRC IF YOU ARE NOT ABLE TO LEGALLY DO SO UNDER THE LAWS OF YOUR HOME OR APPLICABLE JURISDICTION. REGTECH FOUNDATION LTD DOES NOT HOLD ITSELF OUT AS CARRYING OUT ANY REGULATED ACTIVITY IN ANY JURISDICTION.

DRC SHOULD ONLY BE PURCHASED BY SOPHISTICATED PURCHASERS WHO ARE KNOWLEDGEABLE AND EXPERIENCED IN THE FEATURES AND RISKS OF RELEVANT DIGITAL PLATFORMS, DIGITAL TOKENS, BLOCKCHAIN AND SMART CONTRACTS. REGTECH FOUNDATION LTD MAKES NO REPRESENTATION OR WARRANTY AS TO THE RELEVANCE OR COMPLETENESS OF THE INFORMATION SET OUT IN THIS DOCUMENT. ACCORDINGLY, POTENTIAL PURCHASERS SHOULD DETERMINE FOR THEMSELVES THE COMPLETENESS AND RELEVANCE OF THE INFORMATION CONTAINED IN THIS DOCUMENT AND ANY OTHER RELEVANT MATERIALS, IN EACH CASE AS SUPPLEMENTED FROM TIME TO TIME, AND CONDUCT THEIR OWN INDEPENDENT RESEARCH AND ENQUIRIES AS THEY DEEM NECESSARY. FOR THE AVOIDANCE OF DOUBT, NOTHING IN THESE TERMS AND CONDITIONS OR ANY OTHER RELEVANT MATERIAL MAY CONSTITUTE OR BE CONSTRUED TO BE BUSINESS, LEGAL, ACCOUNTING, FINANCIAL, OR TAXATION ADVICE. ACCORDINGLY, YOU SHOULD SEEK YOUR OWN INDEPENDENT LEGAL, ACCOUNTING, FINANCIAL, OR TAXATION ADVICE PRIOR TO ENTERING INTO THESE TERMS AND CONDITIONS OR PURCHASING DRC, AND ANY DECISION TO PURCHASE DRC SHOULD BE BASED UPON SUCH INDEPENDENT INVESTIGATION AND ADVICE AS YOU DEEM NECESSARY. THESE TERMS AND CONDITIONS SHOULD ALSO NOT BE CONSIDERED AS A RECOMMENDATION BY ANY PERSON TO PURCHASE DRC.

WITHOUT PREJUDICE TO THE GENERALITY OF ANY OF THE FOREGOING, YOU SHOULD NOT PURCHASE ANY DRC UNLESS YOU HAVE READ AND UNDERSTOOD THESE TERMS AND CONDITIONS AND ALL OTHER RELEVANT MATERIALS AND FULLY UNDERSTAND THE DRC AND THE TERMS OF THEIR SALE, INCLUDING AT LEAST THE FOLLOWING:

- THE NATURE AND PURPOSE OF THE DRC PLATFORM, THE DRC, THE DRC TOKEN SALE AND ITS CRYPTOGRAPHIC CONTEXT
- THE TERMS AND CONDITIONS OF THE TOKEN SALE
- THE PROCEDURES REQUIRED TO PURCHASE DRC
- THE NATURE AND THE EXTENT OF THE RISKS TO WHICH YOU MAY BE EXPOSED AS A RESULT OF PARTICIPATING IN THE TOKEN SALE AND HOLDING DRC

- THE REGULATORY, TAX AND ACCOUNTING TREATMENT IN ANY APPLICABLE JURISDICTION OF PURCHASING DRC AND HOLDING DRC AS WELL AS ANY OTHER RELEVANT IMPLICATIONS OF SUCH PURCHASE OR HOLDING.

YOU MUST ALSO MONITOR THE WWW.DRC.INFO WEBSITE FOR ANY ANNOUNCEMENTS THAT RELATE TO THIS TOKEN SALE, AS THEY MAY ADD TO, OR ALTER, ITS TERMS.

THESE TERMS AND CONDITIONS AND OTHER RELEVANT MATERIALS MAY BE TRANSLATED. ANY VERSION OF THESE TERMS AND CONDITIONS AND OTHER RELEVANT MATERIALS THAT IS NOT IN THE ENGLISH LANGUAGE (“**NON-ENGLISH VERSIONS**”) IS FOR REFERENCE PURPOSES ONLY AND IS NOT CERTIFIED BY ANY PERSON. ONLY THE ENGLISH VERSION OF THESE TERMS AND CONDITIONS SHALL HAVE ANY LEGAL EFFECT (“**ENGLISH VERSION**”) AND IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE ENGLISH VERSION AND NON-ENGLISH VERSIONS, THE ENGLISH VERSION SHALL PREVAIL.

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I. BACKGROUND

1. OVERVIEW

Regtech Foundation Ltd. (the “**Foundation**”) is a company established in the Republic of Singapore (“**Singapore**”) in order to create the Distributed Regtech Collaboration Platform (“**DRC Platform**”). The Foundation is undertaking the sale of DRC (the “**Token Sale**” or “**Campaign**”) and will be involved in the initial development of the DRC Platform. The precise dates and times for the launch of the Campaign (“**Token Sale Launch**”) and the closing of the Campaign (“**Token Sale End**”) will be announced on www.drc.info. (the “**Website**”).

In these Terms and Conditions, any reference to Foundation shall, where the context permits, include any of the Foundation’s affiliates, officers, directors, agents, joint ventures, employees, contractors, suppliers, or related corporations.

For further details about the Foundation, DRC Platform and DRC, please refer to the DRC White Paper (the “**White Paper**”) as available at www.drc.info.

2. ABOUT DRC

DRC is a cryptographic utility token. DRC is an Ethereum ERC20 digital token. It can be held in a digital wallet, transferred to other digital wallets and may potentially be used for the sale and purchase of services offered by other users on the decentralised DRC Platform, if the DRC Platform is successfully completed and deployed, and to the extent that such users are willing to accept DRCs in payment for such services. The DRC is intended to be an integral part of the DRC economy. Users may earn DRCs through providing services on the DRC Platform, uploading service models to the DRC Platform and also by rating services provided by other users on the DRC Platform. Further details are provided in the White Paper and will be supplemented by the announcements made on the Website. The precise scope of the DRC Platform and the community will be developed further and will be announced on the Website once finalized. (see Chapter IV in relation to risks generally). Nothing in these token sale terms and conditions (“**Terms and Conditions**”) and any other materials published, issued or distributed by the Foundation (“**Other Relevant Materials**”) shall constitute a guarantee by the Foundation that the Platform will be successfully completed or deployed, or that there will definitely be services available on the DRC Platform for purchase with the DRCs.

3. PURPOSE OF DRC

The only purpose of DRC is its use in order to participate in the DRC Platform and community. DRCs do not have any other rights, use, purpose, value, attributes, functions or features whether expressed or implied.

It is important to note that none of the DRC holders and the participants of the DRC

Platform are entitled to any actual or economic rights whatsoever in the Foundation or DRC Platform (including any right to a share of the profit or revenue of the Foundation or the DRC Platform), any shares or stocks in the Foundation, any right to vote in any meetings of the Foundation, any claim on any of the Foundation's assets, any right to redeem the DRC in exchange for a refund or any payment, delivery or promise of money goods and services, or any commitment of value or potential value as to any DRC from the Foundation or any other person. Furthermore, neither DRC holders nor DRC Platform participants have any right, title or interest whatsoever in relation to the DRC Platform, beyond the specific usage rights they acquire by signing up to the DRC Platform. For the avoidance of doubt, with the exception of the possibility of receiving DRC as payment for providing services to other users on the DRC Platform (to the extent such users are willing to make such payment for such services) as outlined in the White Paper, which are linked to effort on the part of the payee, usage does not entitle any person to participate in or receive any payments, profits, income or other returns from the DRC Platform, the Foundation or otherwise.

Aside from the ability to partake in the DRC Platform, DRC holders may have preferential access to future initiatives which will be announced on the Website. However, it is important to note that irrespective of anything in these Terms and Conditions, the White Paper or the Website, the DRC are not, nor shall they in any case be understood, deemed, interpreted or construed under the laws of any applicable jurisdiction to be, any kind of:

- i) money, legal tender, currency or deposit, regardless of whether fiat or non-fiat;
- ii) investment (whether secured or unsecured), equity interest, proprietary interest, economic right (including any kind of right to payment, income, dividend, profit, or other return, or any sums to be paid, or likely to be paid, out of such return or profit), share or similar interest in or claim against any person, asset, entity, organization, scheme, venture or project (including but not limited to the Foundation);
- iii) equity, debt or hybrid instrument, security, collective investment scheme, managed fund, financial derivative, futures contract, commercial paper, negotiable instrument, investment contract, note, bond, warrant, certificate or instrument entitling the holder to interest, dividends, principal or any kind of return, nor any other financial instrument;
- iv) right, title, interest or benefit whatsoever in whole or in part, in DRC Platform, the Foundation or any assets related to either of them;
- v) offer or solicitation in relation to gambling, betting, lotteries or similar; or
- vi) any commodity that any person is obliged to redeem or purchase.

Prior to the release of the DRC Platform, the methods by which DRC may be obtained may include, but shall not be limited to:

- i) purchase of the DRC directly from the Foundation;
- ii) the Foundation may at its sole and absolute discretion award DRC to any person whom the Foundation deems to have contributed positively to the DRC Platform and its community.

Upon the stable and operational release of the DRC Platform, the methods by which DRC may be obtained may include, but shall not be limited to:

- i) purchasing DRC from holders of DRC;
- ii) provide professional service to Requestor (as defined in the White Paper);
- iii) upload service templates to the DRC Platform;
- iv) voting and rating on services provided by Actor (as defined in the White Paper); and
- v) participating in rewarding events in the community.

4. TOTAL SUPPLY AND ALLOCATION OF DRC

The supply of DRC will be limited to one billion (1,000,000,000) in total (including those available for sale during the Campaign). DRC can be acquired through the Token Sale and potential future token sale(s). A total of three hundred million (300,000,000) DRCs will be sold in the Token Sale.

The total pool of DRC has been allocated as follows, but may be adjusted at the Foundation's sole and absolute discretion:

Token Quantity and Percentage	Uses
30%, 300,000,000	To be sold during the Token Sale
40%, 400,000,000	For the Foundation's use as the DRC Platform community incentive fund
15%, 150,000,000	For the Foundation's use as the DRC development fund
6%, 60,000,000	To be distributed to the founding team, early contributors, core team or similar persons at the Foundation's sole and absolute discretion
5%, 50,000,000	To be sold to cornerstone investors, strategic investors or similar persons at the Foundation's sole and absolute discretion
4%, 40,000,000	To be used by the Foundation to conduct academic research and achieve compliance with laws

5. USE OF PROCEEDS FROM THE TOKEN SALE

Use of the Token Sale proceeds raised during the Campaign is in the sole and absolute discretion of the Foundation and is intended primarily to be used to fund the development of DRC and the DRC Platform and the decentralised fee ledger, promotion and marketing of DRC and the DRC Platform, ecosystem building and maintenance of the DRC community, operation of the Foundation, and other purposes consistent with the Foundation's mandate. Relevant expenses that may be paid or reimbursed (as applicable) include but are not limited to the following:

- development of the DRC Platform;
- marketing;
- academic research and compliance with laws
- maintenance and development of DRC Platform
- incentives for people to use the DRC Platform

The directors of the Foundation will collectively formulate and approve the detailed plan to deploy the Token Sale proceeds after the Campaign has been completed. The Foundation's rights and powers in relation to the use of the Token Sale proceeds are not limited by these Terms and Conditions in any way and may include transfer of the proceeds to any other wallets or addresses in any form.

6. AUDIT

The Foundation will periodically disclose its financial management and project progress. The following reports will be prepared and made available on the Website:

- (i) quarterly auditing reports – to disclose project progress, versions updates, use of project funds and DRCs held by the market by the end of the quarter;
- (ii) mid-year reports – to disclose project progress, version updates, use of project funds, project plan and budget for the second half of the year and DRCs held by the market by the end of the first half of the year;
- (iii) annual reports – to disclose project progress, version updates, use of project funds for the current year and plans for the following year, overall plan and budget for the following year, tokens hold by the market by the end of the year and management team changes during the year; and
- (iv) emergency information disclosure – to disclose on the time of occurrence, duration, impact and other key information that will be released, regarding major events (such as technology development, interested-party transactions, major changes to the business scope of the Foundation, major losses, mergers, separation, dissolution, bankruptcy and changes to the management).

7. PUBLICITY

Information relating to the Campaign and the DRC Platform will be announced on the Website by the Foundation as it becomes available. DRC holders and prospective persons participating in the Token Sale (“**Purchasers**”) should pay attention to announcements made by the Foundation.

8. TERMS OF THE TOKEN SALE

The terms of the Token Sale are comprised of:

- these Terms and Conditions; and
- any announcements made on the Website at any time before the Token Sale. **Prospective purchasers of DRC must monitor the Website for such announcements.**

Collectively, these constitute the entire agreement between the Foundation and DRC purchasers about the Token Sale and supersedes any other previous agreements, understandings and negotiations on that subject matter.

If there is any conflict or inconsistency between:

- an announcement on the Website and these Terms and Conditions or the White Paper or any other document, the announcement on the Website prevails to the extent of the inconsistency; or
- these Terms and Conditions and the White Paper or any other document, the Terms and Conditions shall prevail to the extent of the inconsistency;
- the English version of this Terms and Conditions and any translation, the English version prevails.
- the Chinese version of the White Paper and any translation, the Chinese version prevails.

II. TOKEN SALE PARTICIPATION

1. TOKEN SALE SUMMARY

The following is provided for summary purposes only. Please read the whole of this Chapter II for full details of the Token Sale.

Price per DRC in the Token Sale (“**Issue Price**”) 1 ETH = [13,333] DRC

Token Sale “**Hard Cap**” Total for the Campaign: 22,000 ETH or equivalent in BTC

Lock Up Period Private Sale: [3] months from the date of payment of the purchase price

2. PARTICIPATION IN THE CAMPAIGN

Private Sale

The Campaign will first be launched through a private sale to selected parties (the “**Private Sale**”). The private sale to selected parties will be offered to institutional and/or professional Purchasers who may be interested in buying significant amount of DRC.

Future Sale

The Foundation may from time to time and at any time, in its sole and absolute discretion, conduct further token sales subject to the needs of the Foundation and the development of the DRC Platform, details of which will be announced accordingly.

- i) In addition to those described elsewhere in these Terms and Conditions:
 - a. Participation in the Campaign is entirely on a voluntary basis. The following actions will not be deemed as a commitment or obligation to participate in the Campaign or purchase any DRC:
 - Visiting the Website.
 - Registration on the Website for updates.
 - Requesting or reading any materials (such as these Terms and Conditions or the White Paper) made available by the Foundation.
 - Communicating with the Foundation in any manner.
 - Attending any marketing events of the Token Sale.
 - b. If a Purchaser is a citizen, tax or permanent resident of, person in, or otherwise has a relevant connection with, a jurisdiction where the offer, purchase or ownership of DRC is prohibited, restricted or requires registrations of any kind (“**Restricted Purchaser**”), they must not participate in the Campaign or purchase DRC.
 - c. In cases where the Foundation discovers or suspects that the purchase or holding of DRC by any Purchaser violates any applicable regulatory requirements, including but not limited to money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, the trafficking of arms, drugs, humans or wildlife, slavery, proliferation of weapons of mass destruction, evasion of economic or trade sanctions, or any acts or attempts to circumvent or violate any applicable laws relating to these

matters (“**Financial Crime**”), or made to Restricted Purchasers, such purchase is deemed to be invalid. In such case, the Foundation may immediately terminate its relationship with the Purchaser and take any actions considered by the Foundation in its sole and absolute discretion as necessary for the Foundation to meet its legal and regulatory obligations and is not obliged to return any purchase amounts to such Purchaser. The Foundation further reserves the right to immediately cancel delivery of any DRC or to refuse to unlock any DRC and may demand the full return of any DRC that has already been delivered from such Purchaser. Such actions will be irrespective of any purchase amount that has been advanced by that Purchaser and the Foundation is under no obligation to provide reasons.

- d. The Foundation reserves the right to refuse to sell DRC to any person at its sole and absolute discretion
- e. The Foundation will only be responsible for sending the DRC to the cryptographic utility token wallet address provided by the Purchaser. The Foundation will not be liable for any errors or omissions made by the Purchaser including incorrect or incomplete wallet address.
- f. Each Purchaser is fully responsible for keeping their cryptographic utility token wallet (including private keys) confidential, secure and intact at all times. The Foundation will not be held liable for the cryptographic utility token wallet of any Purchaser. Should any of these wallets be lost, compromised or stolen, the delivery of purchased DRC may fail, become impossible or be incorrectly sent.
- ii) Specific terms and arrangements applicable to all Purchasers:
 - a. Each Purchaser must irrevocably remit the purchase price of lawfully acquired BTC and/or ETH to the BTC and/or ETH address as provided to them by the Foundation. The Foundation will return the applicable number of DRC to the destination wallet (“**Designated Wallet**”), subject to any right to reject any purchase by the Foundation.
 - b. **WARNING:** Purchasers must not send BTC/ETH from, and/or must not designate, an exchange or hosted BTC/ETH wallet to the Foundation. Otherwise the Foundation will send the applicable DRC to the address of the exchange or hosted wallet, the Purchaser may not be able to retrieve their DRC as a result.
 - c. Purchasers will be required to complete the Foundation’s know-your-customer (“**KYC**”) and anti-money laundering and counter terrorist financing (“**AML/CTF**”) verifications uploading the relevant document on the Website.
 - d. In the event that a Purchaser cannot satisfy the Foundation’s in respect of KYC and AML/CTF verifications, then they will not be able to participate in the Campaign, have their purchase price confiscated and/or returned at the Foundation’s sole discretion.

3. TRANSFERABILITY OF DRC

- a. DRC that is purchased by a Purchaser may only be claimed by that Purchaser.
- b. DRC will not be transferable to any blockchain address during its lock-up period. Prior to the expiry of the lock-up period, a Purchaser cannot transfer nor attempt to transfer (whether by legal or equitable assignment, trust, charge, sub-contract, novation or otherwise), DRC or any part or the whole of their rights, title or interest under these Terms and Conditions, including their right to claim those DRC, to any other person or entity, whether with or without consideration. All such transfers and attempted transfers are strictly prohibited, will be deemed void and will not be recognized by, nor binding on, the Foundation.
- c. Once all conditions herein are met and the lock-up period is expired, the DRCs are transferable.
- d. At the end of the lock-up period, Purchasers will be able to transfer any DRC which they lawfully hold to another wallet or address. Such transfer will be deemed effective,

and a transfer of any DRC will only be effective, as at the time and date of the relevant transaction being included in a block on the Ethereum blockchain which has received such number of confirmations as the Company considers necessary for that transaction to be considered irreversible.

- e. If a Purchaser transfers any DRC to a wallet or address owned by another person, then that person and the owner of each other wallet or address to which that DRC is further transferred are each deemed to be bound by these Terms and Conditions as Purchaser for the period of time they hold such DRC.
- f. By transferring any DRC, a Purchaser assigns all their obligations, rights, title and interest under these Terms and Conditions to the owner of the wallet or address to which they transfer that DRC.
- g. The owner of the wallet in which any DRC is held will (except as otherwise required by law or as ordered by a court of competent jurisdiction) be treated as the absolute owner of that DRC for all purposes (regardless of any notice of any trust or any other interest, or the theft or loss of any private key) and neither the Foundation nor any other person will be liable for so treating that person as absolute owner.
- h. The Foundation agrees that, if any rule of law (including any legislation, rule of common law, rule of equity or customary law) requires written notice to effect the transfer of any Token, such notice is deemed given as an electronic record by inclusion of the relevant transaction on a block on the Ethereum blockchain.
- i. Notwithstanding any other provision in these Terms and Conditions, the Foundation reserves the right to treat as void any transfer of a DRC which the Foundation reasonably believes to be unlawful for any reason.
- j. Notwithstanding any of the above, there is no guarantee or assurance of the availability of any market for transfer of DRC or any such market's liquidity.

4. BONUS

Any and all bonuses shall be issued at the sole and absolute discretion of the Foundation. Please refer to any announcements made by the Foundation.

5. REPRESENTATIONS AND WARRANTIES

- i) By participating in the Campaign, each Purchaser represents and warrants that:
 - a. they have read, understood and agree to these Terms and Conditions, White Paper and all relevant announcements on the Website, and sought all necessary advice;
 - b. all information submitted by them to the Foundation is true, complete, valid and non-misleading;
 - c. they are not a Restricted Purchaser;
 - d. they are permitted by the laws of any jurisdiction applicable to them to participate in the Campaign, have obtained any consents required for their participation and are legally permitted and capable to acquire, receive and hold DRC and cryptographic utility tokens generally;
 - e. they are not a statutory corporation, governmental or semi-governmental authority;
 - f. if they are an individual, they are of sufficient age to participate in the Campaign and are persons with full legal capacity of conduct under the laws of the jurisdiction where they are domiciled or maintain citizenship;
 - g. if they are a corporation, they are duly incorporated, validly existing corporation in good standing under the laws of the place in which they are incorporated;
 - h. they are not bankrupt or insolvent and entry into and performing their obligations under these Terms and Conditions will not result in them becoming bankrupt or insolvent;
 - i. they are sophisticated and experienced traders, experts, technicians and/or

professionals in the fields of distributed ledger technology and cryptographic tokens and they are fully aware of the risks associated with the development and use of DRC;

- j. their participation in the Campaign is entirely voluntary and the decisions to participate are based wholly on their own independent judgment without being coerced, solicited or misled by anyone else. They do not require any consent, approval, order or authorization of, or qualification, registration, declaration, designation or filing with, governmental authority or agent of any kind in relation to their participation in the Campaign;
- k. they are experienced in and fully capable of operating, maintaining and safekeeping the cryptographic token wallet private key out of which they make any contribution for purchasing the DRC;
- l. they only use cryptographic tokens as lawfully acquired through mining and/or trading to make payments for DRC and do not participate in the Campaign for any money-laundering, terrorism financing or other illegal or illegitimate purpose;
- m. their participation in the Campaign will not contravene any restriction legally binding on them or the assets which they send as payment;
- n. they have thoroughly reviewed and comprehended these Terms and Conditions and the White Paper in full (in particular, the risk factors set forth in Chapter IV in these Terms and Conditions) as well as any other information that has been made available by the Foundation;
- o. they are acquiring DRC from the Foundation for the sole purpose of accessing DRC's functions on the DRC Platform and they specifically confirm that their purchases of DRC are without expectation of any profit, dividend, capital gain, financial yield or any other return, payment or income of any kind, and do not contemplate to use DRC for any financial, speculative, illegal, immoral or unethical purpose;
- p. they have given full rights to the Foundation to use the Token Sale proceeds for whatever purpose the Foundation may in its sole and absolute discretion determine immediately upon transferring such proceeds to the Foundation;
- q. they are not a citizen, resident or tax resident of, and do not otherwise have any relevant connection with, any jurisdiction in which entry into or performing their obligations under these Terms and Conditions or the receipt, delivery, holding, use or exchange of DRC is unlawful or restricted in any material way or requires licensing, registration or approval of any kind; and
- r. they or any of their affiliates or persons on whose behalf they are acting are not a person who:
 - i. has been convicted or has any charges currently pending for any offence (other than motoring or other minor offences), including any offence involving fraud, dishonestly or breach of applicable securities, corporations, anti-trust, financial crime regulation or applicable tax laws; or is currently subject to any material criminal, regulatory or administrative investigation by any government agency or proceeding in relation to any such matter which has either been publicly announced or in respect of which written notice has been given to the affected person.
 - ii. without limiting paragraph (i), is a person who appears in another list of persons with whom dealings are proscribed by the United Nations or another government agency or relevant authority under applicable law, or its part of a group that appears in such a list; or
 - iii. acts on behalf, or for the benefit of, any person described in paragraph (i) or (ii);

- ii) All the above representations and warranties made by a Purchaser are true, accurate,

complete and non-misleading on and from the date of that Purchaser making a contribution during the Campaign and are repeated thereafter. The Foundation reserves the rights to deny and invalidate payments made by, and withhold the distribution and/or activation of relevant DRC from, or demand the return of any DRC delivered from, any Purchaser who has made a false, incomplete or misleading representation in the sole judgment and sole and absolute discretion of the Foundation.

6. DRC FOR THE TOKEN SALE

- i) The number of the DRC for the Token Sale is 300,000,000 in total, which represents the maximum number of DRC available for purchase during the Campaign.
- ii) At the sole and absolute discretion of the Foundation, the Token Sale may be closed in advance of the End Date at any time. Any unsold DRCs as a result of such early closing will be reserved at the Foundation's sole decision.
- iii) Out of the DRC available for the Token Sale, each Purchaser can purchase any number of DRC (rounded to the eighteenth decimal place). However, due to the existence of the hard cap for the Token Sale the amount of DRC may be limited depending on the demand for the DRC at the time of the sale. The Foundation reserves the right to restrict the number of DRC it will sell to any Purchaser, including the right not to sell any DRCs to any particular Purchaser.

7. PRICE

The price of DRC is at least 13,333 DRC to 1 ETH, but subject to the announcements made by the Foundation. The exchange rate for Bitcoin ("BTC") to ETH shall be based on the exchange rate at 9am (Singaporean time) on the date of purchase as available from coinmarketcap.com.

8. PAYMENT

- i) Any payment of the purchase price for DRC during the Token Sale will be subject to the terms in this clause.
- ii) By registering through the Token Sale website and completing the registration process and remitting the relevant payment, a Purchaser is deemed as having irrevocably agreed to all the terms and conditions contained in these Terms and Conditions and any announcements on the Website whether made before or after such registration, and irrevocably offered to purchase the DRC in accordance with the same. Such irrevocable offer will become binding on the Foundation upon the issuance of DRC by the Foundation. The Foundation shall have no obligations to the Purchaser under these Terms and Conditions until and unless the Foundation has issued DRC to the Purchaser.
- iii) For the avoidance of doubt, (a) ETC (the native cryptographic tokens on the blockchain of the Ethereum Classic) or any cryptographic tokens resulting from any further forking of the Ethereum Classic after the date of these Terms and Conditions will not be deemed as identical or equivalent to ETH; and (b) should the ETH blockchain be forked after the date of these Terms and Conditions, the Company shall have the absolute discretion to determine the cryptographic token of which branch or branches resulting from that forking would be accepted. The Company will announce its choice of branch as and when appropriate on the Website.
- iv) For the avoidance of doubt, (a) Bitcoin Cash or BCH (the native cryptographic tokens on the blockchain of Bitcoin Cash) or any cryptographic tokens resulting from any further forking of the BCH after the date of these Terms and Conditions will not be deemed or identical to BTC; (b) Bitcoin Gold or BTG (the native cryptographic tokens on the blockchain of Bitcoin Gold) or any cryptographic tokens resulting from any further

forking of the BTG after the date of these Terms and Conditions will not be deemed or identical to BTC (c) should the BTC blockchain be forked after the date of these Terms and Conditions, the Company shall have absolute discretion to determine the cryptographic token of which branch or branches resulting from that forking would be accepted. The Company will announce its choice of branch as and when appropriate on the Website.

- v) Purchasers are responsible for all costs and other arrangements relating to their connections to the Foundation, including its Website.
- vi) In order to remit a valid contribution for the Campaign, each Purchaser is required to send BTC or ETH within the Payment Window to the ETH or BTC address as instructed by the Foundation. Arrangements and consequences for late contributions are stipulated in Chapter 2, Section 10 of these Terms and Conditions below.
- vii) A contribution by any Purchaser is considered as completed and irrevocably remitted for the purposes of this Section at a time to be determined by the Foundation in its sole and absolute discretion. Any double spending attempt when making a contribution will be deemed as fraud and will not be recognized by the Foundation as a valid contribution, nor will it entitle the sending Purchaser to claim any DRC.
- viii) Unless otherwise stated in these Terms and Conditions or a Website announcement, payments made by Purchasers are not refundable under any circumstances.

9. ADDRESS FOR RECEIVING DRC CONTRIBUTION

The address to receive the contributions for the DRC will be determined and announced by the Foundation on the Website. Each Purchaser shall remit their contribution to such address directly from their Purchaser's Wallet or Designated Wallet. This is the only valid address for receiving contributions for the DRC for Purchasers. Payments sent to any other address will not be recognized by the Foundation as a valid payment. Such payments will not entitle the sending person to any claim of DRC.

10. PAYMENT WINDOW

The period to purchase DRC and contribute to the Token Sale (the "**Payment Window**") will be open from a date to be decided by the Foundation in its sole and absolute discretion and announced on [the Website](#) through and until the earlier of:

- i) close of the Token Sale; or
- ii) the early closing of the Token Sale at the sole and absolute discretion of the Foundation upon the achievement of the Hard Cap; or
- iii) at the Foundation's sole and absolute discretion as announced on the Website.

No payments will be accepted on or after the close of the Payment Window. Late payments may be rejected by the Foundation, and no DRC will be allocated. The Foundation will refund any contributions from late payments within 15 days after the End Date minus any network or third party fees.

11. CUSTODY OF PROCEEDS FROM TOKEN SALE

All the Token sale proceeds received by the Foundation will be securely stored using cold storage or Hardware Security Module ("**HSM**") devices supporting ETH or BTC (as applicable) wallets, the keys to which will be controlled by the directors of the Foundation.

The Foundation is in its sole and absolute discretion entitled to immediately use, dispose or convert the Token Sale proceeds in any way it deems fit for the promotion and development of the DRC Platform, marketing of the Token Sale and the operation of the Foundation upon receipt.

12. TERMINATION EVENTS

Notwithstanding any other provision of these Terms and Conditions, the Foundation is entitled to terminate the Campaign, without any prior notice, if any of the following events occurs:

- i) With or without reasons, the Foundation elects to cease the development of the DRC Platform by making an announcement on the Website.
- ii) With or without reasons, the Foundation elects to terminate the Campaign prior to the close of the contribution window by making an announcement on the Website.
- iii) The sale of DRC is required by any applicable law or regulation to terminate or be fundamentally restructured.
- iv) The Foundation being notified by any government, quasi-government, authority or public body (including but not limited to any regulatory body of any jurisdiction) in any jurisdiction that the Campaign is under investigation, prohibited, banned or forced to cease, or the Foundation is otherwise required by law to end the Campaign.
- v) The sale of DRC discontinues prior to the Token Launch due to any force majeure event (including but not limited to any act of god, war, terrorism, industrial disputes, natural disaster, adverse weather conditions, failure of communication systems, or any other cause beyond the control of the Foundation) and the Foundation, in its sole and absolute discretion, cannot reasonably expect work on the DRC Platform to be resumed within three (3) months of such event.
- vi) The combined aggregated proceeds from the Token Sale total less than the Soft Cap in ETH or the equivalent in BTC at the end of the Payment Window.
- vii) The Foundation fails to issue the DRC to the purchasers within 3 months from the End Date.
- viii) A purchaser has breached any provision of these Terms and Conditions or acted in a manner which clearly shows that it does not intend to or are unable to comply with any provision in these Terms and Conditions;
- ix) The Foundation considers it is required to do so by the application of any laws or regulations or by any government, quasi-government, authority or public body (including but not limited to any regulatory body of any jurisdiction); or
- x) The Foundation determines that performing its obligations under these Terms and Conditions is no longer commercially viable.

The Foundation retains its sole and absolute discretion to declare termination of the Campaign upon the occurrence of any of the above events while the Purchasers are not entitled to object to or deny the decision made by the Foundation. The Foundation will inform Purchasers of such termination by notice in accordance with Chapter III, Section 21 of these Terms and Conditions ("Notices"). Subject to these Terms and Conditions, nothing in this clause affects a Purchaser's rights to any DRC of which it is absolute owner.

For the avoidance of doubt, the Purchaser shall have no right to terminate its purchase of the DRC under these Terms and Condition for any reason whatsoever, including the occurrence of any event specified in this section.

13. ACTIONS UPON TERMINATION

Upon termination of the Campaign in accordance with Chapter II, Section 12 of these Terms and

Conditions above, the Foundation will, to the extent permissible by applicable law, within one calendar month, refund the balance of any unspent Token Sale proceeds to Purchasers, which would be net of all expenses and taxes paid (including any transaction or network fees incurred for such refund). Any shortfall in such refund arising as a result of such expenses and taxes will be borne equally by all Purchasers pro rata in accordance to the proportion of DRC purchased by each Purchaser.

For avoidance of doubt:

- i) the refunds shall only be made if the Campaign is terminated in accordance with the termination events as stated in Chapter II, Section 12 of these Terms and Conditions above;
- ii) no refunds shall be made to Purchasers who have not complied with any requirement in these Terms and Conditions; and
- iii) the amount of any Token Sale proceeds that have been spent by the Foundation will not form part of any pool of Token Sale proceeds which may be used to provide refunds to Purchasers. This means that the amount which may be refunded may be less than originally paid. The Foundation will not have any obligation to refund such Token Sale proceeds as have already been spent by the Foundation prior to the termination.

Other than as set forth in this section, the Foundation shall have no obligation whatsoever to any Purchaser upon the termination of the Campaign.

14. NO REDEMPTION

Given DRC are not securities of any kind nor do they represent any legal or contractual right, neither the Foundation nor anyone else is obliged to redeem or purchase any DRC from any Purchaser at any time, nor to give a refund for the return of the DRC. As a cryptographic utility token, DRC is not intended to be redeemed, purchased or otherwise transacted for profit.

15. POST-DELIVERY ATTENTION

Upon the delivery of the DRC to the cryptographic token wallet address specified by the Purchaser during the Token Sale, the Foundation shall have no further obligations to any Purchaser whatsoever. Each Purchaser has the sole responsibility to attend and exercise due care to the DRC delivered to them. In particular, it is imperative that any private key(s) relating to their cryptographic token wallet are stored securely. The Foundation is not liable whatsoever for any DRC loss or theft after delivery to the Purchaser, regardless the reason for such loss or theft.

III. MISCELLANEOUS

1. NO REPRESENTATION OR WARRANTY

The Foundation disclaims and makes no representation or warranty with respect to the Campaign, or DRC (including but not limited to its merchantability or fitness for any particular purpose), except those expressly specified herein. Each Purchaser's decision to participate in the Campaign and purchase any DRC is made based on their own knowledge of the Foundation, DRC and the information disclosed herein or in the White Paper. Notwithstanding the generality of the foregoing, each Purchaser will, upon Token Launch, accept DRC and the purchased DRC on an "as is" basis, irrespective of its technical specifications, parameters, performance or function.

2. NO LIABILITY

In addition to other disclaimers elsewhere in these Terms and Conditions and any Website announcement, neither the Foundation nor any other third party is liable to a Purchaser or any other person for any loss, damage, cost or expense whether direct, indirect, consequential, special, punitive, exemplary or economic (except in instances of gross negligence, fraud or wilful misconduct by the Foundation) which arises in tort, contract or otherwise whether under statute or the common law, in connection with anyone or more of the following:

- i) any person's participation in the Campaign in violation of any regulatory requirements imposed by any jurisdictions that may be applicable to them. Such regulatory requirements include but not limited to those relating to Financial Crime;
- ii) any person's participation in the Campaign that may violate any warranty, representation, covenant, obligation or other provision under these Terms and Conditions, and the failure or inability to retrieve their contribution or to claim relevant purchased DRC cause;
- iii) termination of the Campaign for whatever cause;
- iv) failure, termination or abandonment of DRC Platform development and any failure to deliver the purchased DRC to the Purchasers that may result;
- v) postponement or rescheduling of DRC development and any failure to meet any anticipated milestone that may result;
- vi) any flaw, error, bug, weakness or defect or otherwise of the source code of DRC;
- vii) any malfunction, instability, breakdown, paralysis, rollback or hard-forking of the blockchain on which DRC is connected to and/or based upon;
- viii) failure of DRC to be used in any specific way or meet any specific purpose;
- ix) the utilization of any or all of the proceeds raised through the Campaign;
- x) failure to timely and wholly disclose any information with regards to developments of DRC;
- xi) any Purchaser's divulgence, destruction or loss of the private key relating to his cryptographic tokens or cryptographic token wallet;
- xii) trading of DRC by any person or entity, regardless whether it may be speculative in nature;
- xiii) listing or delisting of DRC on or from any exchange, including but not limited to cryptographic token exchanges;
- xiv) DRC being treated or classified by any government, quasi-government, authority or public body (including but not limited to any regulatory body of any jurisdiction) as a type of security, money, currency, commodity, asset, collective investment scheme, commercial paper, negotiable instrument, investment or otherwise that may be banned, regulated or subject to certain legal restrictions and/or approval processes;
- xv) any services created on, operated on or connected to DRC Platform; or
- xvi) any direct and indirect outcome resulted from the risk factors disclosed in these Terms and Conditions. This also includes any subsequent claim, damage, liability, loss, punishment, cost or other adverse impact that is associated with, caused by, in connection with, consequential to or incidental to that particular risk factor; or
- xvii) any other matter arising from or related to the subject matter of these Terms and Conditions.

Each Purchaser agrees that they will not commence, or attempt or threaten to commence, any proceedings, action or claim (including any claim for compensation or costs) against the Foundation, or any Third Party in any jurisdiction for the recovery of any loss, damage, cost or expense, or in relation to any liability, arising out of or in connection with DRC.

If the Foundation's liability (or the liability of any provider of information) for a breach of a right or term implied by law in a relevant jurisdiction (whether by statute or otherwise) is capable of exclusion, it is hereby excluded.

Further, if the Foundation's liability in relation to any matter relating to or arising in connection with DRC is capable of limitation (but not exclusion), it is hereby limited to the maximum extent that is permitted by applicable law.

3. VARIATION

The Foundation may vary these Terms and Conditions by notice given under these Terms and Conditions in accordance with Chapter III, Section 21 below provided that such notice expressly states that it modifies, varies, amends or supplements these Terms and Conditions.

To the extent of any inconsistency between this document and the Website, announcements made on the Website will prevail (in reverse chronological order).

No other person, including the Purchaser, is authorised to vary these Terms and Conditions. Purchasers must not rely on any unauthorised representations in respect of these Terms and Conditions, including the Purchaser's rights and obligations under them.

4. SURVIVAL

The following sections survive termination of these Terms and Conditions and remain binding and effective at all times:

- i) this section 4 ("Survival");
- ii) Chapter I, section 3 ("Purpose of DRC");
- iii) Chapter II, section 3 ("Transferability of DRC") to the extent any Purchaser continues to hold any DRC;
- iv) Chapter II, section 5 ("Representation and Warranties") to the extent any Purchaser continues to hold any DRC; and
- v) Chapter III, all sections.

5. TAX

Each Purchaser takes full responsibility to declare, bear and pay all such taxes, duties, imposts, levies, tariffs and surcharges that might be imposed by the laws and regulations of any jurisdiction as a result of or in connection with the receipt, holding, use, purchase, appreciation, trading, remittance or disposal of DRC (no matter whether purchased during the Campaign or otherwise acquired). In addition, each Purchaser is solely liable for all such penal consequences, claims, fines, penalties, liabilities or otherwise arising from his underpayment, undue payment, belated payment or non-payment of any relevant tax. The Foundation does not give any advice on tax related matters and makes no representation as to the tax implication, if any, of any Purchaser's participation in the Campaign. It is the responsibility of each Purchaser to consult their tax advisors before purchasing DRC during and after the Campaign.

6. NO WAIVER

From time to time, the Foundation may decide not to require, or strictly enforce a Purchaser's compliance in relation to any provision in these Terms and Conditions. The Foundation may also decide not to exercise any or all of its rights empowered herein. None of these should be construed as a waiver or relinquishment of the Foundation's right to assert or rely upon any such provision or right in that or any other instance. If applicable, an express or implied waiver given by the Foundation of any condition, provision, or requirement of these Terms and Conditions does not constitute a waiver of any future obligation to comply with such condition, provision or requirement.

7. SEVERABILITY

If any portion of these Terms and Conditions is held to be illegal, unenforceable or invalid, whether in whole or part, under the laws of any jurisdiction, that portion should be severed, and such illegality, unenforceability or invalidity does not affect the legality, enforceability or validity of the rest of these Terms and Conditions in that jurisdiction, nor the legality, enforceability or validity of these Terms and Conditions in any other jurisdiction. This clause has no effect if the severance alters the basic nature of this document or is contrary to public policy.

8. TITLES AND SUBTITLES

The titles and subtitles used in these Terms and Conditions are provided for convenience only and should not be considered in construing or interpreting these Terms and Conditions.

9. GOVERNING LAW AND JURISDICTION

These Terms and Conditions, the White Paper and any announcements made on the Website are governed by the laws of Singapore. Without prejudice to Chapter III, Section 10 of these Terms and Conditions, each Purchaser submits to the exclusive jurisdiction of the courts of that place. To the extent the law permits, this document prevails to the extent it is inconsistent with any law. Any present or future law which operates to vary the obligations of the Foundation in connection with these Terms and Conditions with the result that the Foundation's rights, powers or remedies are adversely affected (including by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.

10. ARBITRATION

Any dispute, controversy or claim arising out of or relating to these Terms and Conditions, or the breach, termination, or invalidity thereof, shall be finally and exclusively settled by arbitration in Singapore in accordance with the **UNCITRAL Arbitration Rules** for the time being in force. The arbitration shall be administered by the Singapore International Arbitration Centre ("**SIAC**") in accordance with its Practice Note on UNCITRAL cases. The law of this arbitration clause shall be construed and interpreted in accordance with Singaporean law. The place of arbitration shall be Singapore. The number of arbitrators shall be 3. The arbitrators shall be appointed by mutual agreement of the parties to these Terms and Conditions, save that if the parties are unable to agree on the arbitrators to be appointed within 15 days of a party to these Terms and Conditions giving notice of its intention to commence arbitration to the other party, the arbitrators are to be appointed by the President or Vice-President of SIAC Court of Arbitration. The language to be used in the arbitral proceedings shall be English. The seat of arbitration shall be Singapore.

11. RIGHTS OF THE FOUNDATION

Unless these Terms and Conditions expressly states otherwise, the Foundation may exercise a right, power or remedy or give or refuse its consent, approval or a waiver in connection with this document in its sole and absolute discretion (including by imposing conditions).

The rights, powers and remedies of the Foundation in connection with these Terms and Conditions are in addition to other rights, powers and remedies given by law independently of this document.

12. INDEMNITIES AND REIMBURSEMENT OBLIGATIONS

Any indemnity, reimbursement or similar obligation in this document given in favour of the Foundation:

- i) is a continuing obligation despite the satisfaction of any payment or other obligation in connection with this document, any settlement or any other thing; and
- ii) is independent of any other obligations under these Terms and Conditions, the White Paper or any Website announcement and continues after any of them end.

It is not necessary for the Foundation party to incur expense or make payment before enforcing a right of indemnity in connection with the subject of these Terms and Conditions.

13. FURTHER STEPS

Each Purchaser agrees to do anything (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed), which the Foundation asks and considers necessary to:

- i) bind the Purchaser and any other person intended to be bound in connection with DRC;
- ii) show whether the Purchaser is complying with applicable law and these Terms and Conditions, the White Paper and/or any Website announcement;
- iii) enable the Foundation to obtain any necessary consent to this document of any other person; and
- iv) comply with its legal, regulatory and governance requirements.

14. CERTIFICATES

The Foundation may give a person a certificate about any other matter in connection with this document, and such certificate shall be deemed to be final and conclusive of the amount or matter to the extent permissible by any applicable law.

15. NO LIABILITY FOR LOSS

Without limiting any other disclaimer in these Terms and Conditions or Website announcement, the Foundation is not liable for any loss, liability, costs or expenses arising in connection with the exercise or attempted exercise of, any failure to exercise, or delay in exercising, a right, power or remedy in connection with this document.

16. INFORMATION PROVIDED TO PURCHASERS

The Foundation endeavours to ensure the accuracy and reliability of any information provided to Purchasers, whether in the White Paper, these Terms and Conditions, the Website, or any Other Relevant Material but the Foundation does not in any way guarantee the accuracy, completeness or reliability of such information and accepts no liability (whether in tort or contract or otherwise whether under statute or common law) for any loss or damage arising from any inaccuracies or omissions in such information. The use of such information is at the Purchaser's sole risk. The Purchaser should undertake his own due diligence to verify the accuracy, completeness, or reliability of such information. Such information is provided to the Purchaser only and may not be furnished to or relied on by any other person or entity (in whole or part) for any reason without the prior written consent of the Foundation, which consent may be conditional.

The Foundation does not guarantee the timeliness, sequence, accuracy, adequacy, consistency or completeness of any information provided to Purchasers from time to time and any such

information is provided on an “as is”, “as available” basis. In particular, the Foundation does not give any express or implied warranties (including warranties of merchantability or fitness for a particular use) with respect to such information.

Information provided to Purchasers may be derived from third party products. No third party makes any warranty to a Purchaser nor assumes any responsibility or undertakes to provide any support with respect to any information provided to a Purchaser.

17. FORWARD LOOKING STATEMENTS

Any statements or information contained in the White Paper, Website, these Terms and Conditions or any Other Relevant Material made by the Foundation which are not statements of historical fact are considered "forward looking statements". Often, but not always, such statements include terms such as 'aim', 'target', 'goal', 'anticipate', 'believe', 'could', 'estimate', 'expect', 'if', 'intend', 'may', 'plan', 'possible', 'probably', 'project', 'should', 'would', 'will' or other similar terms. All future looking statements, including any statements regarding DRC Platform's future development, technical aspirations, plans and prospects, and any similar statements about the market in which DRC Platform intends to operate, including market trends, are forward looking statements.

All forward looking statements include known and unknown risks, uncertainties and other factors which may cause the actual future results, performance or achievements of DRC Platform to be materially different to those noted in the forward-looking statements. Accordingly, no reliance may be placed on these statements as being a promise, representation or undertaking by the Foundation as to the future performance or state of DRC Platform.

Neither the Foundation nor any other person represents, warrants or undertakes that the actual future results, performance and achievements of DRC Platform will be as noted in the forward-looking statements, and DRC Platform disclaims any responsibility to update any of those forward-looking statements or announce any revisions to those forward-looking statements.

18. RULES OF CONSTRUCTION

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this document or any part of it.

19. NO IMMUNITY

To the extent the law permits, each Purchaser irrevocably and unconditionally waives, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from:

- i) suit;
- ii) jurisdiction of any court;
- iii) relief by way of injunction or order for specific performance or recovery of
- iv) property;
- v) attachment of its assets (whether before or after judgment); and
- vi) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction (and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any immunity in any such proceedings).

20. THIRD PARTY RIGHTS

Any person, who is not a party to these Terms and Conditions between the Foundation and the Purchaser (including any DRC holder deemed to be a Purchaser) shall have no right under the Contracts (Rights of Third Parties) Act (Chapter 53B of Singapore) or under any other applicable law to enforce or to enjoy the benefit of any term of that agreement.

21. NOTICES

Each Purchaser agrees that the Foundation may give notices and communications, under or in connection with these Terms and Conditions by announcement on the Website or by email to the email address which a Purchaser registers for the Verification Account and that such notice is deemed to be effective and received by the Purchaser at the earlier of the time when such notice or communication is published on the Website, or, such email is sent by the Foundation to the relevant email address unless the Foundation promptly receives an automated message indicating failed delivery of that notice.

All notices and communications from the Foundation must be in English but may be accompanied by one or more translations authorized by the Foundation.

Any translation of any notice and/or communication under or in connection with these Terms and Conditions made by the Foundation, whether authorized by the Foundation or prepared by a third-party, has no legal effect and is provided for convenience only. Where there is conflict or inconsistency between the English version of any notice and/or communications made under or in connection with these Terms and Conditions by the Foundation, and any other non-English version of the same, the English version shall prevail to the extent of such conflict or inconsistency.

Any notice or communication required to be given by the Purchaser to the Foundation under these Terms and Conditions must be sent to the email address specified on the Website for such purpose. All notices to the Foundation must be in English. Any notice or communication given to the Foundation in any other mode (including notices given to the Foundation through the Website) have no legal effect.

22. GENERAL INTERPRETATION

Headings are for convenience only and do not affect interpretation. Unless the contrary intention appears, in these Terms and Conditions and any Website announcement:

- i) labels used for definitions are for convenience only and do not affect interpretation;
- ii) the singular includes the plural and vice versa;
- iii) a reference to a document includes any agreement or other legally enforceable arrangement created by it (whether the document is in the form of an agreement, deed or otherwise);
- iv) a reference to a document refers to the most recent variation, replacement or novation of it;
- v) the meaning of general words is not limited by specific examples introduced by “including”, “for example”, “such as” or similar expressions;
- vi) a reference to “person” includes an individual, a body corporate, a partnership, a joint venture, an unincorporated association and an authority or any other entity or organisation;
- vii) a reference to a particular person includes the person’s executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- viii) a reference to “law” includes common law, principles of equity and legislation (including regulations);
- ix) a reference to any legislation includes regulations under it and any consolidations, amendments, re-enactments or replacements of any of them;

- x) a reference to “regulation” includes instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances and proclamations) as well as instruments issued or endorsed by relevant government authorities;
- xi) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- xii) a reference to a group of persons is a reference to any two or more of them jointly and to each of them individually;
- xiii) a reference to anything (including an amount) is a reference to the whole and each part of it; and
- xiv) a reference to “property” or “asset” includes any present or future, real or personal, tangible or intangible property, asset or undertaking and any right, interest or benefit under or arising from it.

IV. RISK FACTORS

This Chapter IV does not purport to advise you of all of the risks and other significant aspects of the DRC or the Token Sale. You should also consider any additional risks and considerations relating to the DRC and Token Sale and to consult your own legal, tax, financial and other advisers before entering into any transaction. In a worst-case scenario, you could lose your entire payment amount.

There are a number of risks involved in this Token Sale, as well as the future development, maintenance and running of DRC. Some of these risks are beyond the control of the Foundation and the Foundation’s liability is limited as set out in Chapter III, Section 2 of these Terms and Conditions. Each Purchaser should comprehend, consider and evaluate carefully the risks described below in addition to any other available information before committing to the Campaign.

Each Purchaser should pay particular attention to the fact that, although the Foundation is established in Singapore, DRC does not have any specific physical presence. In addition, the legal and regulatory position of DRC may vary depending on the facts and circumstances. They may therefore fall within the purview of one or more jurisdictions, at least to some extent, and the legal and regulatory implications may therefore be unexpected.

Participation in the Campaign shall be taken as an action after careful and prudent analysis and evaluation, and will be deemed as the relevant Purchaser having been fully informed, advised and willing to bear all of the risks associated with it, including those as set out in this Chapter IV. You agree that the Foundation shall not be liable for, amongst others, any loss in connection with any risk whether disclosed or not disclosed in these Terms and Conditions. Any such loss will be at your sole and absolute risk.

1. AMENDMENT OR TERMINATION OF THE CAMPAIGN

At the date of these Terms and Conditions, the Foundation is still seeking legal advice on a number of matters including but not limited to the governance structure, operational plan and the Token Sale process. Pending such advice, some or all aspects of these Terms and Conditions, the White Paper and other materials may need to be amended, as announced on the Website. The Purchaser should be aware of the risks associated with any possible changes, which may have adverse effects on the utility and legitimacy of DRC. Also, the Campaign may be terminated pursuant to Chapter II Sections 12 and 13 of these Terms and Conditions but the Purchaser will not be entitled to any refund except pursuant to these Terms and Conditions.

2. LIMITED AVAILABILITY OF SUFFICIENT INFORMATION

The DRC Platform is still at an early development phase as of the date of these Terms and Conditions. Its governance structure, fees, purpose, consensus mechanism, algorithm, code, infrastructure design and other technical specifications and parameters may be updated and changed frequently without notice. While the White Paper contains the key information currently available in relation to DRC Platform, it is subject to adjustments and updates from time to time, as announced on the Website. Purchasers will not have full access to all the information relevant to DRC. Nevertheless, given the nature of the DRC Platform, it is anticipated that significant milestones and progress reports will be announced on the Website, together with Subscription options as applicable.

3. IMMEDIATE USE OF TOKEN SALE PROCEEDS AND NO REFUND POLICY

Initially the Foundation will operate with limited funding and will therefore rely heavily on the Token Sale proceeds raised in the Campaign in order to develop the DRC Platform, and the operation of the Foundation. By participating in the Token Sale, you acknowledge that the Foundation shall be entitled to utilize the proceeds raised immediately and, in the event that the development of the DRC Platform is terminated for whatever reason, you will not be entitled to refund of the part of the proceeds that were spent already by the Foundation.

4. REGULATORY MEASURES

Cryptographic tokens may be overseen by the legal and regulatory authorities of a number of jurisdictions globally. The Foundation may receive notices, queries, warnings, requests or rulings from one or more authorities upon short notice, or may even be ordered to suspend or terminate any action in connection with the Campaign as a whole without prior notice. Furthermore, many aspects of DRC also involve untested areas of law and regulation, and could be subject to new laws or regulations. Therefore, their legal and regulatory outcome in all relevant jurisdictions is not possible to predict. The planning, development, marketing, promotion, execution or otherwise of DRC Platform or the Campaign may be seriously affected, hindered, postponed or terminated as a result of such new laws and/or regulations. Since regulatory policies can change with or without prior notice, any existing regulatory permissions for or tolerance of DRC or the Campaign in any jurisdiction may be withdrawn without warning. DRC could be deemed from time to time as a commodity or virtual commodity, a digital asset or even as money, securities or currency in various jurisdictions and therefore could be prohibited from being sold, purchased, traded, distributed or held in certain jurisdictions pursuant to local regulations. In turn, the DRC Platform could be deemed to be a regulated or restricted product. There is no guarantee that DRC and DRC Platform can maintain any particular legal or regulatory status in any particular jurisdiction at any time.

5. CRYPTOGRAPHIC PROTECTIONS

Cryptography is evolving and there can be no guarantee of security at all times. Advancement in cryptography technologies and techniques, including but not limited to code cracking, the development of artificial intelligence and/or quantum computers, could be identified as risks to all cryptography-based and/or blockchain based systems including DRC and DRC Platform. When such technologies and/or techniques are applied to DRC and DRC Platform, adverse outcomes such as theft, loss, disappearance, destruction, devaluation or compromising of DRC may result. The security of DRC and DRC Platform cannot be guaranteed as the future of cryptography or security innovations is unpredictable.

6. ABANDONMENT OR DEVELOPMENT FAILURE

Due to the technically complex nature of the DRC Platform, the Foundation could face difficulties from time to time that may be unforeseeable and/or unresolvable. Accordingly, the development of DRC Platform could fail, terminate or be delayed at any time for any reason (including but not limited to a lack of funds). Development failure or termination may render DRC not transferable, of reduced or no utility whatsoever, and/or obsolete.

7. THEFT OF TOKEN SALE PROCEEDS

There may be attempts to steal the Token Sale proceeds. Such theft or attempted theft may impact the ability of the Foundation to fund the development or maintenance of DRC and DRC Platform. While the Foundation will endeavour to adopt industry best practices to keep the Token Sale proceeds safe (including but not limited to the use of cold storage and multi-signature authentications), successful cyber thefts may still occur.

8. FLAW IN THE SOURCE CODE

While the Foundation adopts quality assurance procedures to help ensure the source codes as accurately as possible reflect their intended operation, the flawlessness of the source codes cannot be guaranteed. They may contain bugs, defects, inconsistencies, flaws or errors, which may disable some functionality, create vulnerabilities or cause instability. Such flaws may compromise the predictability, usability, stability, and/or security of the DRC and DRC Platform. Open source codes rely on transparency to promote community-sourced identification and solution of problems within the code.

9. UNPERMISSIONED, DECENTRALIZED AND AUTONOMOUS LEDGER

The DRC Platform is being developed to serve various distributed ledger systems including but not limited to Ethereum, which are unpermissioned protocols that could be accessed and used by anyone. In addition to the use of decentralized ledgers, the Foundation intends to make use of supporting technologies that also operate on decentralized ledgers. The utility and integrity of the DRC Platform relies on the stability, security and popularity of these decentralized ledgers. DRC Platform is envisaged to be an open, decentralized community and its composition can include users, supporters, developers, DRC holders and other participants worldwide who may or may not be connected with the Foundation in any manner. Given the diversity of the underlying technologies, the DRC Platform is intended to be decentralized and autonomous in nature as far as its maintenance, governance and evolution are concerned.

10. COMPROMISED SECURITY

The DRC Platform relies on open source software and unpermissioned decentralised distributed ledgers including but not limited to Ethereum. Accordingly, anyone may intentionally or unintentionally compromise the core infrastructural elements of DRC Platform and its underlying technologies. This may consequently result in the loss of any digital tokens held on the DRC wallet and may cause the utility of DRC to fall.

11. “DISTRIBUTED DENIAL OF SERVICE” ATTACKS

As an open source project, DRC Platform is connected to a number of public and unpermissioned systems and therefore may suffer cyber-attacks, including “distributed denial of service” at any time. These attacks may temporarily or permanently impair, stagnate or paralyze the network of the DRC Platform system. This may result in delays to the recording of transactions or inclusion of transactions in the blocks of the relevant blockchain. In severe cases, DRC Platform may also

become unusable for an extensive and undefined period of time.

12. INADEQUACY OF PROCESSING POWER

The ramp up of the DRC Platform may be accompanied by sharp increases in transaction numbers and demand for processing power. If the demand for processing power outgrows that forecasted, the network of the DRC Platform could be destabilized and/or stagnated. This may create opportunities for fraudulent activities including but not limited to false or unauthorized transactions (such as “double-spending”) to arise. All these may adversely impact the usability, stability and security of the DRC Platform.

13. UNAUTHORIZED CLAIM OF DRC

DRC can be claimed in bad faith by any person who successfully gains access to the holder’s wallet, email or if applicable, the Purchasers account they have registered the Website. This can be as a result of deciphering or cracking the holder’s password or private key, phishing scams and/or other hacking techniques. Subsequently, these DRC may be sent to anyone and such remittance is not revocable or reversible. It is recommended that all DRC holders should take appropriate security measures to safeguard their wallets (including but not limited to the use of two-factor authentication). Each DRC holder is responsible for the security of their wallet, email and Verification Account on the Website at all times.

14. LOSS OF PRIVATE KEY

The loss or destruction of a private key will permanently and irreversibly deny the holder access to their DRC. DRC are controlled only by the validation of both the relevant unique public and private keys through the local or online wallet. While it is recommended that all DRC holders protect and securely store their private keys, each holder is responsible for safeguarding the private keys applicable to their own wallets.

15. FORKING

DRC is developed on the Ethereum blockchain, which is an open source protocol. Once released to the open source community, anyone may develop a patch or upgrade for the source code of Ethereum without prior permission by anyone else. The acceptance of patches or upgrades by a significant, but not necessarily overwhelming percentage of the Ethereum holders could result in a “fork” in the Ethereum blockchain.

The temporary or permanent existence of forked blockchains could adversely impact the operation of DRC Platform and the utility of DRC. Such a fork can undermine the sustainability of DRC Platform ecosystem, and may destroy or frustrate the DRC Platform. While a fork in the blockchain could possibly be rectified by community-led efforts to re-merge the two separate branches, success is not guaranteed and could take an undetermined amount of time to achieve.

16. POPULARITY

The utility of DRC is dependent on the popularity of the DRC Platform. DRC may not be popular, prevalent or widely distributed after the Token Launch. DRC may remain marginalized in the long run, appealing to only a minimal fraction of users. Also, it may be the case that speculators could end up being key drivers of DRC demand. An absence of active users or low level of utilization may negatively affect the long-term development and future of the DRC Platform, and reduce or obviate the utility of DRC.

17. MARKET LIQUIDITY

After the Token Launch, the Foundation is not responsible for the subsequent circulation and trading (if any) of DRC. DRC is not money, legal tender or currency, fiat or otherwise, issued by any individual, entity, central bank or national, supra-national or quasi-national organization, nor is it backed by any type or quantity of assets, property or credits, nor does it represent any entitlement to any distributions of profits, dividends, or any other returns or payments of any kind. The utility of DRC is solely based on the views expressed by buyers and sellers. There is no obligation of the Foundation nor anyone else to redeem, repurchase or acquire any DRC from any DRC holder. There is no guarantee or assurance that there may be a market where holders may readily trade DRC.

18. PRICE VOLATILITY

The circulation of DRC is not the responsibility of the Foundation, and the Foundation will not support or otherwise facilitate the secondary trading of DRC. As a result, DRCs may not circulate freely or widely, and may not be listed on any secondary markets.

Many cryptographic tokens have volatile prices. Even if DRC do circulate on secondary markets, large fluctuations in price over short timeframes may occur. Such fluctuations could result from market dynamics (including but not limited to speculations), regulatory changes, technical advancements, exchange availabilities and other factors that impact the equilibrium between token supply and demand.

19. THE FOUNDATION'S EXPOSURE TO CRYPTOGRAPHIC TOKENS

After the completion of this Token Sale, the Foundation expects that a certain portion of the proceeds may be converted into and/or held in other cryptocurrencies or cryptographic utility tokens. The Foundation expects to convert an appropriate proportion of cryptographic utility tokens received into fiat currencies at the sole and absolute discretion of the directors of the Foundation. For the avoidance of doubt, no DRC holder has any right, title or interest in any such fiat currencies and/or cryptographic tokens.

20. CONFLICT OF INTERESTS

As the initial supplier and architect of the DRC Platform, the Foundation has substantial influence in the set-up, governance and initial operations of the Foundation. The Foundation may undertake its activities, and exercise applicable rights, powers and remedies, even if this involves an actual or perceived conflict of duty, or any person has a personal interest in their exercise.

21. POTENTIAL CONCENTRATED OWNERSHIP OF DRC

Immediately after the completion of the Campaign, a number of individuals, including but not limited to the directors, advisors and early backers of the Foundation, may directly or indirectly own significant proportion of total available DRC. These significant DRC holders may, acting alone or in concert, not necessarily make decisions that are in the best interests of the other DRC holders or the wider DRC Platform community as a whole.

22. POTENTIAL COMPETITORS

The DRC Platform's underlying infrastructural systems will utilise public decentralized ledger which are open source in nature. Therefore, anyone can copy, replicate, change, enhance, reproduce, re-engineer, modify, reprogram or otherwise utilize the source code and/or underlying

protocol of the DRC Platform. While the Foundation is proceeding with various filings for patent and trademark protection for various components of DRC Platform and will defend its intellectual property rights, should a breach of such intellectual property rights take place. The Foundation cannot guarantee the prevention of competitors from entering the market with similar technology. Should this happen, such competitors may consequently compete with or even outperform the DRC Platform, and may render the DRC Platform obsolete. There have been and will continue to be a number of competing blockchain-based platforms that dedicate significant human, information technology and financial resources to the creation and deployment of various decentralized applications and/or smart contracts.

23. THIRD PARTY DEVELOPERS AND SUPPLIERS

By virtue of its decentralized factor, DRC Platform will aggregate systems and contents from third parties. These will be provided by third parties, including users of the DRC community or shall be other come from other decentralized ledger projects or open source technologies. Some or all of these third-party applications, programs or services may connect into or be set up on DRC Platform which are beyond the Foundation's restriction, vetting, authorization or control. The Foundation neither intends nor has the capabilities to act as an authority to scrutinize to any extent any applications, programs or services to be developed on, connected to or otherwise associated with the DRC Platform.

24. POTENTIAL MISUSE OF DRC PLATFORM ITS TECHNOLOGIES AND BRAND

Services or programs which may be banned, restricted or deemed immoral in certain jurisdictions, such as gambling, betting, sweepstake, pornography, terrorism, hate crime and otherwise, could take advantage of the unpermissioned nature of DRC Platform to develop, promote, market or operate. Regulators of a number of jurisdictions may accordingly take administrative or judicial actions against such programs, applications, services or even the relevant developers or users thereof. Any penal action, sanction, crackdown or other regulatory effort made by any government, quasi-government, authority or public body (including but not limited to any regulatory body of any jurisdiction) may significantly deter existing or potential users away from using DRC Platform or holding DRC. In such circumstances, the prospects and viability of DRC Platform may be negatively impacted. There is no guarantee that the DRC Platform will be free from all inappropriate, illegal or immoral use at any time.

25. PRIVACY AND DATA RETENTION ISSUES

As a part of the Token Sale, the verification processes and the subsequent operation of the DRC Platform, the Foundation may collect personal information from Purchasers. The collection of such information is subject to applicable laws and regulations. All information collected will be used for purposes of Token Sale and operations of the DRC Platform, thus it may be transferred to contractor, service providers and consultants worldwide as appointed by the Foundation. Apart from external compromises, the Foundation and its appointed entities may also suffer from internal security breach whereby their employees may misappropriate, misplace or lose personal information of Purchasers. The Foundation may be required to expend significant financial resources to alleviate problems caused by any breaches or losses, settle fines and resolve inquiries from regulatory or government authorities. Any information breaches or losses will also damage the Foundation's reputations, thereby harming its long-term prospects.

26. GENERAL RISKS RELATING TO THE USE OF THE INTERNET OR OTHER ELECTRONIC MEDIUM

Without limiting the foregoing risks, any communication or transaction via or information

(including any document) transmitted via the internet or other electronic medium involves risks and by participating in the Campaign or utilizing the DRC Platform, you acknowledge that you understand and accept the following risks:

- We and/or Third Parties may use such authentication technologies as we deem appropriate. No authentication, verification or computer security technology is completely secure or safe. You agree to bear all risks of unauthorized access/use, hacking or identity theft.
- The internet or other electronic media (including without limitation electronic devices, services of third party telecom service providers such as mobile phones or other handheld trading devices or interactive voice response systems) are an inherently unreliable form of communication.
- Any information (including any document) transmitted, or communication or transactions made, over the internet or through other electronic media (including electronic devices, services of third party telecom service providers such as mobile phones or other handheld trading devices or interactive voice response systems) may be subject to interruption, transmission blackout, delayed transmission due to data volume, internet traffic, market volatility or incorrect data transmission (including incorrect price quotation) or stoppage of price data feed due to the public nature of the internet or other electronic media.
- As a result of such unreliability:
 - there may be time-lags, delays, failures or loss of data or loss of confidentiality in the transmission of data and receipt of communications; and
 - while the Foundation may believe certain data to be reliable, there may be no independent basis for it to verify or contradict the accuracy or completeness of such data.

This is not an exhaustive list of all the consequences arising from such unreliability.

- Purchasers are solely responsible for preventing anything which may be harmful to any equipment that they use in connection with DRC or the DRC Platform (including any computer virus, malicious program or harmful component) from affecting any such equipment, regardless of whether it originated in connection with DRC or the DRC Platform.

27. TAX MATTERS RELATING TO THE FOUNDATION'S OPERATIONS

Tax laws and regulations are highly complex and subject to interpretation. Consequently, the Foundation is subject to changes in tax laws, treaties and regulations. The Foundation's income tax expense is based upon its interpretation of the tax laws in effect at the time when the expense was incurred. A change in these tax laws, treaties or regulations, or in the interpretation thereof, which is beyond the Foundation's control could result in a materially higher tax expense, which in turn may limit the financial resources available to the Foundation. Also, as the Foundation actively solicits interests for the Campaign in multiple jurisdictions, such solicitations may lead to increased tax exposures for the Foundation.

In addition, the Foundation's tax payments may be subject to review or investigation by tax authorities from time to time. If any tax authority successfully challenges the Foundation's operational structure, or if the Foundation loses a material tax dispute, or any tax challenge of the

Foundation's tax payments is successful, the Foundation's tax liabilities could increase substantially and the Foundation's financial resources could be adversely impaired.

28. TAX MATTERS RELATING TO PARTICIPATION IN THE CAMPAIGN

Participation in the Campaign may have tax reporting implications and liabilities for Purchasers from certain jurisdictions. Such liabilities shall be borne by the Purchasers alone and all Purchasers are advised to consult their tax advisors prior to participating in the Campaign.

29. PERSONAL CONNECTIONS WITH PARTICULAR JURISDICTIONS

Residents, tax residents or persons having a relevant connection with certain jurisdictions are excluded from the Token Sale. Changes in a Purchaser's place of domicile or the applicable law may result in a Purchaser violating legal or regulatory requirements of the applicable jurisdiction.

Purchasers are responsible for ensuring that the delivery, holding, use or exchange of DRC is, and remains lawful despite changes to applicable laws, residence and circumstances.

30. INCOMPLETE INFORMATION REGARDING DRC PLATFORM

Purchasers will not have full access to all the information relevant to DRC and/or DRC Platform. The Foundation is not required to update Purchasers on the progress of DRC Platform.

31. FURTHER TOKEN SALES AND DEVELOPMENT AND SALE OF ADDITIONAL TOKENS

The Foundation may, from time to time, and without prior notice or consultation, sell additional DRC outside of the Token Sale from DRC's reserve. Further, the Foundation may develop and sell additional DRC in respect of the DRC Platform, or otherwise raise funding for the DRC Platform through any other means it deems necessary. Purchasers will not necessarily receive notice of the sale of additional DRC or of any other tokens or fundraising means.

32. UNANTICIPATED RISKS

Cryptographic tokens such as the DRC are a new and relatively untested technology. In addition to the risks noted above, there are other risks associated with your purchase, holding and use of DRC, including those that the Foundation cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the risks set out above.

[END OF THE MAIN SECTION OF THE TERMS AND CONDITIONS]