

# Terms of SmartCredit.io Token Sale

## I. General

The website [www.SmartCredit.io](http://www.SmartCredit.io) (the "Website") and the sale of SmartCredit.io Tokens is operated by DAB Foundation OÜ, 14347776, Pääsusilma tee 10, Püünsi küla, Viimsi vald, Harju maakond, 74013, Estonia (hereinafter "DAB").

DAB is a commercial entity proceeding to the SmartCredit.io Token Sale for the purpose of developing and financing SmartCredit.io Project commercial activity in strict compliance with SmartCredit.io whitepaper. Please note that DAB is not acting as a financial entity or as an asset manager in the framework of the SmartCredit.io Token Sale. The Contributions (as defined below) collected through the SmartCredit.io Token Sale will only be used for the purpose of developing and financing the commercial activities of DAB in connection to the SmartCredit.io Project (as defined below).

Your Contribution (as defined below) will help DAB develop the SmartCredit.io Project (as defined below), but will not provide you with any equity, bond, security or any other financial instrument.

## II. Terms

The SmartCredit.io Token Sale Terms (hereinafter referred to as the: "Terms") set forth general rules and procedure of the SmartCredit.io Token Sale by DAB, as well as their purchase by Participants. These Terms, including the Appendices, constitute a binding agreement between DAB and persons or entities (hereinafter "You" or "the "Participants") accessing the Website and/or providing payments to DAB in connection with the SmartCredit.io Project (the "SmartCredit.io Project") and participating to the SmartCredit.io Token Sale.

The cryptographic Tokens are referred to in these Terms as "SmartCredit.io Tokens". SmartCredit.io Tokens are ERC20 Tokens existent on the Ethereum blockchain.

These Terms provide certain information with regards to purchasing and using SmartCredit.io Tokens. These Terms do not purport to contain all information relating to SmartCredit.io Tokens. By using the website and or purchasing SmartCredit.io Tokens, you agree to these terms in their entirety.

It is understood and presumed per se that by the facts of use of the website and purchase of SmartCredit.io Tokens, the respective participant has fully read, understood, and irrevocably accepted these terms. If any participant does not agree with these terms in general or any part of it, such user should entirely withhold from using the website and/or purchasing SmartCredit.io Tokens.

Your transfer of cryptocurrencies to DAB or your access to and use of the website constitute your acceptance of and agreement to abide by each and every rule and provision of these terms, including SmartCredit.io Project privacy policy. If you are using the website on behalf of your organization, that organization accepts these terms.

These Terms may be amended by DAB from time to time at its sole discretion. The amended version will be published on the Website and the terms described therein will come into effect upon publication on the Website.

## III. DAB Foundation OÜ

DAB Foundation OÜ is an Estonian company conducting the SmartCredit.io Token Sale. DAB is not a bank nor a financial institution and does not provide financial advice or act in any way as a fund manager or an investment advisor.

The primary goal of the SmartCredit.io Token Sale is to establish mechanisms in order for SmartCredit.io Project to be able to efficiently execute its vision, i.e.:

- shape a new ERC20, Ethereum Name Service Domain Name, Ethereum lending/borrowing platform;
- for more information on SmartCredit.io Project, its vision, its business and financials, please consult the whitepaper which is available on the Website at the following address:

[https://SmartCredit.io/doc/SmartCredit\\_Whitepaper.pdf](https://SmartCredit.io/doc/SmartCredit_Whitepaper.pdf) ("Whitepaper"). The content of the Whitepaper is nonbinding and is subject to change by SmartCredit.io Project at its sole discretion.

#### IV. SmartCredit.io Project

The Participant understands and accepts that the development and execution of the SmartCredit.io Project is solely and exclusively the competence of DAB. The scope of the development work will be dependent on, and triggered by, the amount received in cryptocurrency as a result of the SmartCredit.io Token Sale (the "Contribution(s)").

The Participant understands and agrees that for the purpose of the development and execution of the SmartCredit.io Project, DAB will receive the full amount of the Contributions. This amount covers expenses, charges and other costs that may arise in relation to SmartCredit.io Project and/or its subcontractors as part of the development and execution of the SmartCredit.io Project. DAB will allocate the Contributions in accordance with the Whitepaper, but (within this general frame) DAB decides in its sole discretion how to allocate the Contributions in order to develop and execute the SmartCredit.io Project at its best.

The Participant understands and agrees that the SmartCredit.io Project is still at its beginnings and will go through substantial development works. As a consequence, it may undergo significant technical and commercial changes before release of the SmartCredit.io Project. The Participant is aware of the risk that even if all or parts of the SmartCredit.io Project are successfully developed and released in full or in part, the SmartCredit.io Project could, due to a lack of public interest, be fully or partially abandoned, suspended, remain commercially unsuccessful or be shut down for lack of interest, regulatory reasons or any other reasons. Such reasons, as well as any of their consequences, shall be assessed and evaluated by DAB alone.

The Participant understands and agrees that the purchase of SmartCredit.io Tokens carries significant financial, regulatory and/or reputational risks (including the complete loss of value of SmartCredit.io Tokens).

Any acquisition and use of SmartCredit.io Tokens is by nature speculative and intrinsically carries significant financial risks, including, but not limited to, the possible loss of all value invested in SmartCredit.io Tokens. Prior to purchase, carefully consider the potential risks and, to the extent necessary. Do not overcommit. DAB makes no promises of possible gains or returns, in cash or in any other form. You can potentially lose all your contribution. DAB does not guaranty in any way the success or full execution of the SmartCredit.io Project.

#### V. The SmartCredit.io Tokens

SmartCredit.io Tokens are *utility Tokens* that Participants can use in relation to the SmartCredit.io Project only. SmartCredit.io Tokens are not cryptocurrencies and may not be used as such in any way. They are also not equity, bonds, securities or any other financial instruments.

SmartCredit.io Tokens are ERC20 Tokens based on the Ethereum blockchain. You must access and use SmartCredit.io Tokens using an ERC20-compliant wallet. It is your sole responsibility not to lose your SmartCredit.io Tokens, in particular by losing access to the keys which allow access to your wallet and/or allowing malicious third parties to access your keys and/or your wallet.

DAB will not be held liable for any loss of SmartCredit.io Tokens and/or other damage incurred by you as a result of the transfer of the SmartCredit.io Tokens to your wallet or loss of key or attack on your wallet. You can send ETH or other cryptocurrencies listed in the Specific Terms (Appendix II) and it is your sole responsibility to make sure that you have ownership or control over your private keys.

Participant understands and accepts that he/she/it has no right to claim as holder of SmartCredit.io Token(s) any asset, intellectual property rights, equity or equivalent rights or any other form of participation in or relating to DAB and/or the SmartCredit.io Project. The Participant has no right to any particular or specific contribution or advantage linked to, or in exchange with, the SmartCredit.io Tokens.

DAB is entitled, at its sole discretion, to give access in priority to SmartCredit.io Token holders to SmartCredit.io Project products or services and/or to make them benefit from discounts, special offers, promotions or other forms of advantages in relation to SmartCredit.io Projects products or services. No such advantages or benefits are guarantees or in any other way promised.

To the except of such rights decided by DAB pursuant to the above, SmartCredit.io Tokens neither provide you with a conversion right into shares of DAB or other equity of DAB nor any other right whatsoever, nor represent or confer any ownership right or stake, share or security or equivalent rights, voting right or any right to receive dividends, future revenue shares, intellectual property rights or any other form of participation in DAB and/or its corporate affiliates and/or the SmartCredit.io Project.

## VI. Terms of SmartCredit.io Token Sale

### 1. SmartCredit.io TOKEN SALE OFFER AND ACCEPTANCE

- 1.1. SmartCredit.io Tokens are available for purchase to eligible Participants only during the Contribution Period defined in the Specific Terms (**Annex II**) and published on the Website.
- 1.2. Publication on the Website of an offer to purchase SmartCredit.io Tokens to eligible Participants is considered a legally binding offer of DAB to purchase SmartCredit.io Tokens (hereinafter referred to as the "Offer").
- 1.3. Legally binding acceptance of the Offer shall be conducted by an eligible Participant on the Website (hereinafter referred to as the "Offer Acceptance") by clicking on the respective "Apply for SmartCredit.io Token Sale" button (or similar) on the Website. From this moment on, the Offer shall be considered formally accepted by the respective Participant and the Participant shall be obliged to pay the price of the respective number of SmartCredit.io Tokens.
- 1.4. Offer Acceptance by an eligible Participant shall be deemed irrevocable and binding.

### 2. PRICE AND PAYMENT PROCEDURE

- 2.1. The price of one SmartCredit.io Token is set forth in USD and shall be mentioned in the Specific Terms (Appendix II) and published on the Website.
- 2.2. DAB accepts ETH, BTC, BCH, LTC and NEM as payment for SmartCredit.io Tokens. The list of cryptocurrencies may change during the SmartCredit.io Token Sale and will be indicated in the Specific Terms. Should your funds be credited on SmartCredit.io's account after the end of the Contribution Period, SmartCredit.io Project will decide, in its sole discretion, whether or not You will be entitled to purchase SmartCredit.io Tokens. If not, SmartCredit.io Project will transfer your funds back. Any fee charged for such transfer shall be paid by You.
- 2.3. To purchase SmartCredit.io Tokens, the Participant shall only send cryptocurrencies from his/her/its personal wallet, in the amount which is commensurate to the amount of the SmartCredit.io Tokens the Participant is willing to receive for such payment. The Participant undertakes to control solely the address and/or the wallet used for the Contribution, shall not act on behalf of any third party, and shall not transfer the control of the mentioned address or wallet to any third party.
- 2.4. The Participant is not entitled to send any funds to purchase SmartCredit.io Tokens until the SmartCredit.io Token Sale has officially begun, except for the case of the SmartCredit.io Tokens presale that takes place before the general SmartCredit.io Tokens Sale and is conducted only among a limited number of especially eligible contributors as shall be defined by DAB in its sole discretion. The Participant is not entitled to send any cryptocurrency to purchase SmartCredit.io Tokens after the end of the Contribution Period.
- 2.5. The amount of SmartCredit.io Tokens to be provided to a Participant shall be specified in eligible Participant's registered account on the Website upon completion of SmartCredit.io Tokens purchase and the KYC ("know your customer") checks. The SmartCredit.io Tokens shall be sent to the Participant's personal respective wallet via smart contract after the end of the Contribution Period. In order to receive SmartCredit.io Tokens, the eligible Participant is obliged to strictly follow any and all requirements and procedures set forth by SmartCredit.io Project, as shall be mentioned on the Website or otherwise communicated by SmartCredit.io Project to the Participant (including provision

of necessary identification information about the Participant, information about his wallet, filling-in Participant's profile on the Website, complying with KYC/AML/OFAC screening procedures, etc.). SmartCredit.io Project and/or DAB shall not be held liable for inability of the Participant to receive or use SmartCredit.io Tokens because of Participant's failure to follow any of the requirements and procedures of SmartCredit.io Project or due to any possible misrepresentations of the Participant. No refunds, or any other type of repayment, of Contributions shall be made in such cases.

2.6. Should the DAB sell SmartCredit.io Tokens during the Contribution Period for the total consideration of less than USD 5 000 000 in ETH, Contributions made during the Contribution Period will be returned to the Participant, deducting a transaction fee amounting up to 10% of the Contribution.

2.7. DAB shall not store SmartCredit.io Tokens on a Participant's behalf; any SmartCredit.io Tokens shall be stored in the Participant's own wallet. The Participant is the sole responsible to insure the correct keeping, in full security, of any and all access information relating to his wallet. DAB shall have no responsibility or liability in this context.

2.8. DAB and/or SmartCredit.io Project does not have any access to any passwords of any Participant's wallet.

2.9. The Participant understands and agrees that the purchase transactions of SmartCredit.io Tokens shall be stored on the Ethereum blockchain and available for reference and check.

2.10. DAB shall not manage, invest or in any other way interfere with the SmartCredit.io Tokens that are

stored on the Participant's own wallet. The Participant shall be solely responsible for any and all managing, use and decision linked to his SmartCredit.io Tokens.

2.11 Any amounts that you pay for SmartCredit.io Tokens are exclusive of all applicable taxes. You are responsible for determining which taxes apply to your purchase of SmartCredit.io Tokens (if any). It is also your responsibility to withhold, collect, report and remit such taxes to appropriate tax authorities. We are not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from the purchase of SmartCredit.io Tokens.

### **3. RIGHTS TRANSFER**

3.1. SmartCredit.io Tokens are cryptographic software protected by copyright.

### **4. SmartCredit.io TOKENS SALE PROCEEDS STATUS**

4.1. The proceeds from the SmartCredit.io Token Sale (the "Proceeds") received by DAB from the sale of SmartCredit.io Tokens to Participants shall only be deemed as proceeds received from the assignment of copyrights to the cryptographic software representing the SmartCredit.io Tokens.

4.2. The Proceeds might be converted by DAB into fiat currency at any time for the purpose of completion of the SmartCredit.io Project, at its full and entire discretion.

4.3. You agree that SmartCredit.io Tokens are not securities, collective investment scheme or any other financial instruments and shall not be considered as such; the offering of SmartCredit.io Tokens is not registered with any government entity, and does not represent any share, stake, or security or equivalent rights including, but not limited to, any right to receive future revenue shares and intellectual property rights in DAB, and do not represent any ownership rights in DAB. SmartCredit.io Tokens are not cryptocurrencies.

### **5. USE OF PROCEEDS**

5.1 You understand and agree that DAB is a commercial entity and that the Proceeds collected through the SmartCredit.io Token Sale will be used for the sole purpose of developing and financing the commercial activity of the SmartCredit.io Project which consists in developing a platform and an open blockchain-based protocol, and to meet predefined milestones in SmartCredit.io Product roadmap as mentioned in the Whitepaper.

### **6. KYC & AML REGULATIONS**

6.1 Every Participant must comply with the applicable anti-money laundering regulations, and cooperate for the identification process according the provisions for the prevention of money laundering and for the KYC checks. DAB is entitled to use subcontractors to fulfill the KYC obligations and You agree to fully cooperate with any sub-contractor for this purpose. You must in particular (without limitation) answer fully and truthfully to any question or information request in relation to any money antilaundrying requirements, by SmartCredit.io Project, DAB or any sub-contractor.

6.2 SmartCredit.io Project maintains a KYC policy to comply with the recordkeeping requirements. SmartCredit.io Project aims to reasonably identify each prospective purchaser of SmartCredit.io Tokens by cross-checking user data against governmental watch lists, including, but not limited to, the specifically designated nationals and blocked persons List maintained by OFAC, as well as third-party identity verification and authentication services. If Your proposed purchase is flagged through SmartCredit Project internal controls, SmartCredit.io Project may require additional proof of

identification from You, and SmartCredit.io Project has the right to not permit any purchases until additional and verifiable proof of identity to our satisfaction is received and You have been approved as a prospective Participant to the SmartCredit.io Token Sale.

6.3 By agreeing to these Terms, you acknowledge and agree that SmartCredit.io Project maintains verification levels that require Your participation, with levelled permissions based on user-supplied information, and you confirm SmartCredit.io Projects ability to obtain any and all required information, verify it pursuant to SmartCredit.io Project internal policies. You accept that You may not be able to achieve Your desired level of verification, and SmartCredit.io Project reserves the right, at its sole discretion, to determine the appropriate verification level for any Participant, as well as the right to downgrade Participants without notice. SmartCredit.io Project may, from time to time, implement policies restricting or strengthening verification levels by nationality, country of residence, or any other factor. This may affect Your right to purchase SmartCredit.io Tokens or to withdraw SmartCredit.io Tokens in your account, and You agree to fully indemnify SmartCredit.io Project and/or DAB against any losses associated with an inability to purchase, withdraw, or use SmartCredit.io Project Tokens based on Your verification level.

6.4 The Participant hereby undertakes to provide valid proof concerning the legality of his/her/its proceeds used to purchase SmartCredit.io Tokens upon SmartCredit.io Project's request or the request of bank institutions or government authorities.

6.5 During the KYC checks, your Contribution will be held by SmartCredit.io Project until the end of the Contribution Period, but a maximum of 45 days. In no event will SmartCredit.io Project hold your Contribution more than 45 days. If the results of the KYC checks are not satisfactory to SmartCredit.io Project or if the KYC checks could not be done within 45 days, your Contribution will be returned to your wallet, deducting a transaction fee amounting up to 10% of the Contribution.

6.6 SmartCredit.io Project and/or DAB will not be held liable for any false or misleading information that you communicate to SmartCredit.io Project or to its subcontractor(s) and you shall fully indemnify SmartCredit.io Project and/or DAB and its directors in the event of any Claim, loss or damage (including reputational) in relation to a breach of applicable anti-money laundering regulations.

## **7 RESTRICTIONS**

7.1 Participants cannot purchase SmartCredi Tokens if there are applicable legal restrictions in their country of residence. It is the responsibility of each Participant to seek legal advice in his/her/its jurisdiction to identify any such legal restrictions.

7.2 Participants understand and fully agree that SmartCredit.io Project is entitled to ban or otherwise restrict the participation in the SmartCredit.io Tokens Sale (solely upon SmartCredit.io Projects discretion and by any means) if the respective Participant does not meet any of the eligibility requirements set forth by SmartCredit.io Project for the purpose of SmartCredit.io Tokens Sale conduction or on other grounds. In the same way, participants understand and fully agree that SmartCredit.io Project is entitled to ban or otherwise restrict their possibility of having, using or in any other way keeping SmartCredit.io Tokens if the respective Participant does not meet any of the eligibility requirements set forth by SmartCredit.io Project in relation to such holding.

7.3 Participants understand and fully agree that certain jurisdictions restrict (or may restrict in future) their residents or citizens from participation in any Token sales, the use of cryptocurrencies, or use of any cryptocurrency exchanges for various reasons SmartCredit.io Project does not bear any liability for any possible current or future impossibility to use SmartCredit.io Tokens because of the aforementioned or any other possible restrictions.

7.4 The Website and/or SmartCredit.io Tokens are intended for sale to Participants only in those jurisdictions and to those persons where and to whom they lawfully may be offered for sale under respective applicable regulations ("Permitted Jurisdictions"). You are only permitted to use the Website and purchase SmartCredit.io Tokens if Your primary residence or domicile is in a Permitted Jurisdiction.

7.5 The sale of SmartCredit.io Tokens is being made in the Permitted Jurisdictions on the basis that the SmartCredit.io Tokens do not constitute a security, financial instrument, or otherwise regulated investment in those jurisdictions, such that the prospectus or other disclosure requirements and other investor safeguards that would apply to a securities offering will not apply to the issuance and sale of SmartCredit.io Tokens in the Permitted Jurisdictions. In addition, SmartCredit.io is not regulated in the Permitted Jurisdictions and is not required to be registered with, or licensed or authorized by, any relevant authorities. If Your primary residence or domicile is not in one of the Permitted Jurisdictions, you are not permitted to purchase SmartCredit.io Tokens and we reserve the right to refuse to sell SmartCredit.io Tokens to You and the right to restrict Your access to the Website.

7.6 The offer is not being made directly or indirectly in, nor is it intended to extend to, a country or

jurisdiction where such offer would be considered unlawful or in which it would otherwise breach any applicable law or regulation or which would require DAB to amend any term or condition of the offer in any way or which would require DAB to make any filing with, or take any additional action with. Regarding to, any governmental, regulatory or legal authority ("country or jurisdiction").

7.7 These terms do not constitute, and may not be used for the purposes of an offer or solicitation to any person to whom it is unlawful to make such offer or solicitation. Offering materials relating to this offer may not be distributed in nor sent to such country or jurisdiction and may not be used for the purposes of soliciting the purchases of SmartCredit.io Tokens from anyone in such country or jurisdiction.

7.8 Specific restrictions to the SmartCredit.io Token Sale are listed and detailed in the **Appendix I** ("Restrictions"). Such Restrictions are however not deemed to be exhaustive and other limitations, restrictions or bans (including any ban linked to a Permitted Jurisdiction) are explicitly reserved. It is the responsibility of each Participant to determine if the Participant can receive, purchase, hold and other way dispose SmartCredit.io Tokens in the Participant's jurisdiction.

## **8 ACKNOWLEDGEMENTS**

8.1 By purchasing SmartCredit.io Tokens, You acknowledge and agree, amongst others, the following:

**8.1.1 You understand and agree that the purchase of SmartCredit.io Tokens is not meant to generate any profit, interest, gain, dividend nor even to maintain the substance of your contribution. Your purchase of SmartCredit.io Tokens is hereby only intended to allow DAB to develop the SmartCredit.io Project in view of executing its vision as mentioned above.**

**8.1.2 You understand and agree that the SmartCredit.io Token is not a security, nor a cryptocurrency, and does in no way make you a shareholder of DAB nor does it give you any right associated to the shareholding or the management of a company, including DAB or any of its affiliated companies.**

**8.1.3 You understand and agree that DAB has no debt towards you with respect to SmartCredit.io Tokens and will have no obligation to buy you back any SmartCredit.io Token you purchased or to refund you in any way, nor to ensure you any advantage or discount whatsoever in relation to, or in exchange of, your SmartCredit.io Tokens.**

**8.1.4 You are solely responsible for seeking legal, business, tax, regulatory, accounting and financial advice in the jurisdictions relevant for you when purchasing SmartCredit.io Tokens. You should not Construe the contents of this terms as legal, business, tax, accounting, investment or other advice.**

**8.1.5 You acknowledge and agree that the SmartCredit.io Token sale is not a collective investment scheme or a sale of derivatives whatsoever. You understand and agree that the SmartCredit.io Token sale is not done under the supervision of any regulator. These terms do not represent a prospectus for the Issuance of bonds, securities or other investment instruments.**

**8.1.6 You acknowledge and agree that neither these terms, nor any of the SmartCredit.io Tokens, have been or will be registered or filed under the securities laws or regulations of any jurisdiction or approved, Recommended or disapproved by any securities or other regulatory authority nor has any such authority confirmed the accuracy or determined the adequacy of these terms.**

## **9 NO ADVERTISEMENT**

9.1 No person has been authorized by DAB to issue advertisements or to provide any intelligence with regards to the contents of these Terms and/or the SmartCredit.io Token Sale and, if issued, given or made, such advertisement and/or intelligence must not be trusted as duly authorized or endorsed by DAB. You can only purchase SmartCredit.io Tokens through the Website. DAB shall not be responsible for any mirror website or other websites advertising for, selling or reselling SmartCredit.io Tokens.

## **10 INFORMATION REQUIREMENTS**

10.1 You understand and agree that, in order to participate to the SmartCredit.io Token Sale, you should inform yourself as to:

- (a) the legal requirements of Your own country, as well as all applicable laws and regulations of any relevant jurisdiction, for the purchase, holding, transfer or other disposal of SmartCredit.io;
- (b) any foreign exchange restrictions applicable to the purchase, holding, transfer or other disposal of SmartCredit.io Tokens which they might encounter; and
- (c) any income and other tax consequences which may apply in Your own jurisdiction as a result of

the purchase, holding, transfer or other disposal of SmartCredit.io Tokens. You must rely upon Your own representatives, including Your own legal advisers and accountants, as to legal, tax or any other related matters concerning DAB, SmartCredit.io Tokens and a purchase thereof.

## VII. Risks

The Participants expressly agree that they are purchasing and receiving SmartCredit.io Tokens at their sole risk and that the Website and SmartCredit.io Tokens are provided on an "as is" and the SmartCredit.io Project on an "under development" basis without warranties of any kind, either expressed or implied.

You understand and agree that the purchase and any other acquisition of SmartCredit.io Tokens contains significant risks. Therefore, the purchase of SmartCredit.io Tokens should be undertaken only by Participants experienced with cryptographic Tokens and blockchain based software with a functional understanding of storage and transmission mechanisms associated with other cryptographic Tokens. By purchasing SmartCredit.io Tokens, the Participants confirm that they understand and assume the risks involved in such transaction.

You understand and agree that DAB will not be held liable for any loss of SmartCredit.io Tokens and/or other damage incurred by you as a result of the materialization of any risk, including those listed above. DAB makes no promises of possible gains or returns. Again, you can potentially lose all your contribution. Participants agree to release DAB from all liability for any loss that may occur as a result of their participation in the SmartCredit.io Token sale and in connection with risks related to their contribution (listed or not above).

## VIII. Taxation

The Participant bears the sole responsibility to determine if his/her/its Contribution for the development of the SmartCredit.io Project, the transfer of ETH to DAB, the purchase, acceptance, ownership or use of SmartCredit.io Tokens, the potential appreciation or depreciation in the value of SmartCredit.io Tokens over time (if any), or the allocation of SmartCredit.io and/or any other action or transaction related to the SmartCredit.io Project has tax implications.

By purchasing, holding, or using SmartCredit.io Token, and to the extent permitted by law, the Participant agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any tax liability associated with or arising from the purchase, ownership or use of SmartCredit.io or any other action or transaction related to the SmartCredit.io Project.

## IX. Representation & Warranties

By using the Website and/or purchasing SmartCredit.io Token, You represent and warrant that:

1. You have read and understood the content of these Terms;
2. You are solely responsible for the proper functioning of your electronic devices as well as your internet connection;
3. all information provided within any KYC procedure linked to your Contribution is true and accurate;
4. You do not act on behalf of any third party which has not been disclosed in the KYC procedure;
5. You have sufficient understanding of blockchain technology to understand these Terms and to appreciate the risks and implications of purchasing SmartCredit.io Tokens;
6. You have a basic level of understanding of the usage and intricacies of ERC20 Tokens;
7. You are purchasing the SmartCredit.io Tokens for your own account;
8. You are well informed about SmartCredit.io Tokens and DAB to make an independent informed decision;
9. You fully understand that SmartCredit.io Tokens are not a mean of payment nor a payment system;
10. You fully understand that you are not investing in a fund or in a collective investment scheme and that DAB is not acting as a fund manager, asset manager or investment advisor in relation to the SmartCredit.io Token Sale;
11. You fully understand that SmartCredit.io Tokens do not constitute any DAB's equity, security, debt or asset of any form or kind;
12. You have researched the legal laws and regulations of Token purchases in the applicable legal



jurisdiction and be sure that these do not prohibit the purchase of SmartCredit.io Tokens as described in these Terms and in the Whitepaper;

13. You are not a citizen or resident of a country whose legislation conflicts with the SmartCredit.io Token Sale and/or the SmartCredit.io Project in general and/or are listed in the Restrictions;

14. You are resident of a Permitted Jurisdiction;

15. You are not being listed, or associated with any person or entity being listed, on any of the US Department of Commerce's Denied Persons or Entity List, the US Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, the US Department of State's Debarred Parties List, the EU Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions or the Swiss SECO's Overall List of Sanctioned Individuals, Entities and Organizations;

16. You are not, nor any individual or entity that You represent, (A) appears on the specially designated nationals and blocked persons list of the OFAC, or (B) is a person identified as a terrorist organization on appearing on any other relevant lists maintained by governmental authorities;

17. You do not know or have any reason to suspect that (1) the funds You used to fund Your purchase of SmartCredit.io Tokens have been or will be derived from or related to any illegal activities,

including but not limited to, money laundering activities, or (2) the proceeds that you may get from the sale of SmartCredit.io Tokens will be used to finance any illegal activities;

18. You are only purchasing SmartCredit.io Tokens with legally obtained funds;

19. You are not engaging in any unlawful activity through their participation in the SmartCredit.io Token Sale;

20. You are legally permitted to transfer funds to DAB in order to support the SmartCredit.io Project;

21. You are legally permitted to receive SmartCredit.io Tokens in your jurisdiction and contributing to the development of the SmartCredit.io Project;

22. You understand that there is no warranty, guarantee or liability for defect with regards to SmartCredit.io Tokens, express or implied, to the extent permitted by law and that you are purchasing them at your sole and exclusive risk;

23. You will take sole responsibility for any restrictions and risks associated with the purchase, use or holding of SmartCredit.io Tokens;

24. You are not purchasing SmartCredit.io Tokens for the purpose of speculative investment;

25. You are complying with all applicable laws;

26. If you are purchasing SmartCredit.io Tokens on behalf of any entity, you are authorized to accept these Terms on such entity's behalf and that such entity will be responsible for any damage arising out of a breach of these terms by You or any other employee or agent of such entity (in such event references to "you" in these Terms refer to You and such entity, jointly).

The Participant is fully liable for any possible misrepresentations concerning meeting of any eligibility requirements set forth by DAB for the purpose of SmartCredit.io Tokens Sale conduction (including, but not limited to, residence requirements).

## X. Indemnification

To the extent permitted pursuant to applicable law, you shall indemnify, defend, and hold DAB and/or its respective past, present and future employees, officers, founders, directors, contractors, advisors, consultants, volunteers, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents and representatives harmless from and against any and all claims, damages (including reputational), losses, suits, actions, demands, proceedings, expenses, and/or liabilities (including but not limited to reasonable attorneys' fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against DAB in connection with the SmartCredit.io Token arising out of a breach of any warranty, representation, or obligation hereunder.

## XI. No Warranty

The Participant understands and expressly accepts that there is no warranty whatsoever on SmartCredit.io Tokens, the Smart Contract, the Website and/or the success of the SmartCredit.io



Project, expressed or implied, to the extent permitted by law, and that the SmartCredit.io Tokens are purchased at the sole risk of the Participant on an “as is” and “under development” basis and without, to the extent permitted by law, any warranties of any kind, including, but not limited to, warranties of title or implied warranties of merchantability or fitness for a particular purpose.

## XII. Limitation of Liability

The Participants assume all responsibility and risk with respect to the purchase of SmartCredit.io Tokens, their use and their holding. The Participants hereby expressly agree that, to the maximum extent permitted by the applicable law, DAB does not accept any liability for any damage or loss, including loss of business, revenue, or profits, or loss of or damage to data, equipment, or software (direct, indirect, punitive, actual, consequential, incidental, special, exemplary, or otherwise) resulting from any use of, or inability to use the Website, SmartCredit.io Tokens or the material, information, software, facilities, services, or content on the Website, as well as from the purchasing of SmartCredit.io Tokens, regardless of the basis upon which the liability is claimed and even if DAB has been advised of the possibility of such loss or damage.

DAB shall not be held liable to and shall not accept any liability, obligation, or responsibility whatsoever for any change of the value of SmartCredit.io Tokens. The participant understands and expressly agrees that DAB shall not guarantee in any way that SmartCredit.io Tokens may be sold or transferred during or after the SmartCredit.io Token sale. If applicable law does not allow all or any part of the above limitation of liability to apply to the Participant, the limitations will apply to the participant only to the extent permitted by applicable law. The participant understands and agrees that it

Is his/her obligation to ensure compliance with any legislation relevant to his/her country of domicile concerning purchasing of SmartCredit.io Tokens.

DAB will not be liable for (partial) interruptions to and downtime of the website or the Ethereum blockchain due to repair, maintenance or update work or for any other reasons that it cannot directly control. By acquiring SmartCredit.io Tokens and to the extent permitted by applicable law, you agree not to hold DAB or any director, employee or contractor of DAB liable for any losses or damages arising out of or in any way connected to your failure to properly secure your private key to the wallet containing your SmartCredit.io Tokens: hacker's attacks, stolen devices, loss of passwords, etc. If applicable law does not allow all or any part of the above limitation of liability to apply to you, the limitations will apply to you only to the extent permitted by applicable law.

To the maximum extent permitted by applicable law, the Participant shall compensate DAB for all damages incurred thereby in connection with any breach of a representation, warranty or obligations of the Participant under these Terms, including but not limited to costs and expenses incurred due to third party claims (including penalties imposed by authorities), attorneys' fee, costs incurred in connection with reviewing and responding to subpoenas, legal orders and queries of public authorities concerning the Participant and all other damages subject to compensation under applicable law.

Said compensation obligation of the Participant shall also apply in case Participant has acquired SmartCredit.io Tokens in breach of the Restriction or in case purchase of SmartCredit.io Tokens constituted a breach of applicable laws by Participant in connection with any prohibition or limitations referred to in these Terms.

## XIII. Release

To the extent permitted by any applicable law, the Participant releases and agrees not to hold any founders, directors, shareholders, initiators, developers, auditors, contractors or founders of DAB liable for any and all damages caused by or related to the use of, or the inability to use, SmartCredit.io Tokens under any cause or action whatsoever of any kind in any jurisdiction.

To the extent permitted by any applicable law, the Participant releases and agrees that founders, directors, shareholders, initiators, developers, auditors, contractors or founders of DAB shall not be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of

profits, goodwill or data, in any way whatsoever arising out of the use of, or the inability to use of the SmartCredit.io Tokens and/or the implementation of the SmartCredit.io Project.

By purchasing, holding or using SmartCredit.io Tokens, and to the extent permitted by law, the Participant agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any regulatory implications or liability associated with or arising from the purchase, ownership or use of SmartCredit.io Tokens or any other action or transaction related to the SmartCredit.io Project.

## XIV. Confidentiality

The Participant acknowledges and agrees that any information or data the Participant has acquired from or about DAB prior to the publication of these Terms (hereinafter, the "Confidential Information") was received in confidence. The Participant hereby expressly agrees to take all reasonable precautions to protect such information and not to divulge any such information or any information derived therefrom to any third person without the prior written consent of DAB. The Participant agrees to take all reasonable steps to ensure that Confidential Information is not disclosed or distributed in violation of these Terms.

## XV. Privacy Policy

By participating to the SmartCredit.io Token Sale, you agree to your personal data will be processed by DAB pursuant to the Privacy Policy.

## XVI. Governing Law and Jurisdiction

These Terms are governed and construed in accordance with the substantive laws of Estonia.

Any dispute arising in connection to those Terms and/or the SmartCredit.io Token Sale shall be subject to the exclusive jurisdiction of Harju County Court (Estonia) as the court of first instance.

## XVII. MISCELLANEOUS

### 1. Severability / Good Faith

Should any part or provision of these Terms be held to be invalid or unenforceable by any competent court, governmental or administrative authority having jurisdiction, the other provisions of these Terms shall nonetheless remain valid and be replaced with a substitute provision that best reflects the economic intentions of the replaced provision without being unenforceable. The same shall apply if and to the extent that these Terms are found to contain any gaps or omissions.

### 2. No Waiver

The failure of DAB to enforce any of the provisions of these Terms or any rights with respect thereto shall in no way be considered as a waiver of such provisions or rights or in any way affect the validity of these Terms.

### 3. Entire Agreement & Severability

These Terms and the Privacy Policy subject to any amendments or modifications made by DAB from time to time, shall constitute the entire agreement between you and DAB.

### 4. Contact

Pääsusilma tee 10, Püüsi küla, Viimsi vald, Harju Maakond, 74013, Estonia, [info@SmartCredit.io](mailto:info@SmartCredit.io)

### 5. Assigning

DAB may, at its sole discretion, assign any of its rights and/or obligations under these Terms to any third party. Participant may not assign any rights and/or obligations under these Terms.

## APPENDIX I: RESTRICTIONS

If You are a US Person or if you are located in the United States of America:

SmartCredit.io Tokens will not be and have not been registered with the SEC under the US Securities Act of 1933, as amended (the "US Securities Act") or any state securities laws of the United States of America („US"). "US" means the United States of America, its territories and possessions, any state of the United States of America and the district of Columbia.

These terms and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of SmartCredit.io Tokens may not be circulated or distributed, nor may SmartCredit.io Tokens be offered or sold or delivered, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons residing or located in the US or to or for the account or benefit of US persons as defined in regulations under the US Securities Act ("US Person"). If you are a US person or if you are located or residing in the US, you may be subject to regulatory, criminal or fraud enforcement activities if you participate to the SmartCredit.io Token sale. You are therefore not entitled to participate to the SmartCredit.io Token sale and may neither directly nor indirectly purchase SmartCredit.io Tokens through any means, be it on the primary or the secondary market, if you are a US person or if you are located in the US. It is your sole responsibility to ensure that you are not a US person or that you are not subject to the US jurisdiction.

If you participate to the SmartCredit.io Token sale, you represent and warrant that:

- you are not a US person;
- you are not residing or located in the US and are not participating in the SmartCredit.io Token sale from the US;
- you are not acting on behalf of a principal who is an US person or located inside the US;
- you are not giving an order to participate in the SmartCredit.io Token sale from the US.

SmartCredit.io Project will take technical measures to make sure you cannot participate to the SmartCredit.io Token sale from the US. If you, via technical and/or other means circumvent SmartCredit.io Projects US ban, SmartCredit.io Project or DAB will have fulfilled Its duty and will not be held liable for breach of any us regulations, Including, but not limited to, the US Securities Act („breach"). In case SmartCredit.io Project and/or DAB is held liable anyhow due to such breach, you agree to fully indemnify SmartCredit.io Project and/or DAB for any damage or loss (including reputational) incurred as a result of such breach, including, but not limited to any penalty, attorney's or court fees.

If you are residing in a country under UN-, EU-, CH- or US embargo jurisdiction:

These terms and any other document in connection with the offer or sale, or invitation for subscription or purchase, of SmartCredit.io Tokens may not be circulated or distributed to persons residing or located in countries subject to a UN-, EU-, CH- or US embargo jurisdiction.

Any residents or citizens of any other geographic area that is subject to UN-, EU-, CH- or US or any other sovereign country sanctions or embargoes or has any affiliation to such sanctions shall not be entitled to use the website and participate in the SmartCredit.io Tokens sale. If you are located or residing in a UN-, EU-, CH- or US embargo jurisdiction, you may be subject to regulatory, criminal or fraud enforcement activities if you participate to the SmartCredit.io Token sale. You are therefore not entitled to participate to the SmartCredit.io Token sale and may neither directly nor indirectly purchase SmartCredit.io Tokens through any means, be it on the primary or the secondary market, if you are residing in a country under UN-, EU-, CH- or US embargo jurisdiction.

It is your sole responsibility to ensure that you are not residing in a country under UN-, EU-, CH- or US embargo jurisdiction and that you are not subject to any such jurisdictions. If you participate to the SmartCredit.io Token sale, you represent and warrant that:

- you are not residing or located in a country under UN-, EU-, CH- or US embargo jurisdiction;
- you are not located in a country under UN-, EU-, CH- or US embargo jurisdiction;
- you are not participating to the SmartCredit.io Token sale from any country under UN-, EU-, CH- or US embargo jurisdiction;
- you are not acting on behalf of a principal located in any country under UN-, EU-, CH- or US embargo jurisdiction;
- you are not giving an order to participate in the SmartCredit.io Token sale from any country under UN-, EU-, CH- or US embargo jurisdiction.

SmartCredit.io Project will take technical reasonable measures to make sure you cannot participate to the SmartCredit.io Token sale from a country under UN-, EU-, CH- or US embargo jurisdiction ("ban"). If you, via technological and/or other means circumvent these measures and SmartCredit.io Projects ban, SmartCredit.io Project and DAB will have fulfilled its duty and will not be liable for breach of any UN-, EU-, CH- or US embargo restrictions ("breach"). In case SmartCredit.io Project and/or DAB is held liable anyhow due to such breach, you agree to fully indemnify SmartCredit.io Project and/or DAB for any damage or loss (including reputational) incurred as a result of such breach, including, but not limited to any penalty, attorney's or court fees.

## APPENDIX II: SPECIFIC TERMS

**Price of SmartCredit.io during Pre-Sale:** 1 SmartCredit.io = USD 0.10

**Price of SmartCredit.io during Token Sale:** 1 SmartCredit.io = USD 0.125

**Currencies accepted:** ETH, BTC, BCH, LTC, NEM, USD

**Total number of SmartCredit.io Tokens issued:** 250'000'000 SmartCredit.io Tokens

**Discounts:** as indicated on the Website

**Total SmartCredit.io Supply:** The total SmartCredit.io Tokens supply will be 250'000'000 SmartCredit.io

**Use of Proceeds:** The Proceeds collected through the SmartCredit.io Token Sale will be used to finance the commercial activity and operations of DAB in order to achieve the SmartCredit.io Project and to meet predefined milestones in our product roadmap as mentioned in the Whitepaper. You hereby represent and warrant that you have read and understood the Whitepaper. The aim of the SmartCredit.io Project is to develop and implement peer-to-peer Ethereum blockchain based lending platform.

**Creation Rate:** The amount of SmartCredit.io allocated for every Contribution of 1 ETH will depend on the exchange rate between ETH and USD as calculated by Coinbase ([www.coinbase.com](http://www.coinbase.com)).

**No Refund:** The Participant understands and accepts that all Contributions are final and may not be reversed or reimbursed. By contributing to the Project, the Participant acknowledges that he/she/it has no right to request a refund for any reason, and that he/she/it will not receive money or other compensation, nor any return or interest on the Contribution.

**Transferability of SmartCredit.io:** SmartCredit.io Tokens are not transferable during the Contribution Period. After the end of the Contribution Period, SmartCredit.io Tokens will be transferred to the ETH address provided by the Participant only if the Participant has passed necessary KYC and verification checks.

**Contribution Freeze / Abort:** During the Contribution Period, DAB may at any time stop the contribution function for security reasons. As long as such contribution freeze is not upheld or if the Contribution Period is aborted, no further Contribution will be possible.