

Terms and Conditions of the Jibrel Network Token Presale and Sale

1. Introduction

The following Terms and Conditions ("Terms") govern the presale and sale of the JIBREL NETWORK TOKEN ("JNT").

The Jibrel Network provides traditional financial assets, such as currencies, bonds, commodities and securities, as standard ERC-20 tokens on the ethereum blockchain. Using crypto-fiat tokens, users can store, send and receive value in their local currency with near-zero fees. In the longer-term, the Jibrel Network aims to fully automate and decentralize consumer banking. By bringing traditional financial assets to the blockchain, problems plaguing traditional banking such as high fees and slow transfer times can be eliminated.

In addition, decentralized organizations and funds can diversify into traditional assets, using asset backed CryptoDepository Receipts (CryDRs).

The Jibrel Network is a Jibrel AG and Qubist Labs Inc initiative. Jibrel AG (the „Company“) is registered in Zug, Switzerland. Qubist Labs Inc. is a blockchain development company based in New York, USA.

The team combines financial services experience with deep knowledge of blockchain and smart contract development.

The JNT are used to have access and for covering fees for the Jibrel Decentral Bank as well as for fees levied for the tokenization/transfer of "real-world" assets.

2. What is JIBREL NETWORK, the Platform?

The JIBREL NETWORK is a platform that provides currencies, equities, commodities and other financial assets and instruments as tokens on the blockchain. CryptoDepository Receipts or CryDRs are tokens representing a traditional financial asset's value, denominated in Jibrel Network Token - JNT (e.g. a USD CryDR holds 1 dollar worth of JNT). Fiat CryDRs can be used for remittances, global payments, trading and hedging. CryDRs can also be used to create automated and decentralized financial instruments - such as bonds, commodities, debt instruments and securities. CryDRs have smart regulation built in, real-world rules and regulations translated into solidity code and deployed on the ethereum blockchain. Ensuring that while decentralized, CryDRs always follow real world rules and regulations. jCash is the first roll-out of currencies. USD, GBP, EUR, RUB, AED, CNY CryDRs will be made available. CryDRs can be purchased from the Jibrel DAO using Jibrel Network Token (JNT).

3. Overview of Presale and Sale campaign

The JIBREL NETWORK requires for paying fees and charges the utilization a token called JIBREL NETWORK TOKEN ("JNT"). The Company will produce and market a quantity of JNTs in a Presale and Sale event to be hosted on the web site <https://jibrel.network>. Purchasers in the Presale and Sale event will acquire JNTs in exchange for BTC, ETH and fiat currencies (not for the Sale) at predefined sale prices. Purchasers will be awarded cryptographic tokens which will enable them to use the network and platform as soon as it has been developed and is ready for use.

4. Creation and issuing of JNTs

JNTs initially will be created and issued upon completion of the Presale and Sale campaign. The total supply is 200'000'000 JNTs.

The allocation looks as follows:

<i>Presale</i>	<i>10%</i>	<i>20,000,000 JNT</i>
<i>Network Launch</i>	<i>60%</i>	<i>120,000,000 JNT</i>
<i>Development Team</i>	<i>15%</i>	<i>30,000,000 JNT</i>
<i>Advisors and Partners</i>	<i>10%</i>	<i>20,000,000 JNT</i>
<i>Bounties</i>	<i>5%</i>	<i>10,000,000 JNT</i>

NO ADDITIONAL TOKEN WILL BE ISSUED AFTER COMPLETION OF THE CAMPAIGN DESCRIBED ABOVE UNTIL UTILIZATION OF ALL INITIALLY ISSUED TOKENS.

5. Timing and duration of Presale and Sale

The JNT Presale will start on September 25th, 2017 at 12:00PM GMT and will be open for 30 days. The token sale will start on November 27th, 2017 at 12:00PM GMT and will be open for 60 days.

The Company reserves the right to change the duration of the Presale and Sale period for any reason, including the unavailability of the website <https://jibrel.network> or any other unforeseen procedural or security issues.

6. Pricing of JNT

JNTs will be offered during the Presale at a discounted price of US\$ 0.20 (first two weeks of the Presale) and US\$ 0.225 (remainder of the Presale).

During the Sale, JNT will be offered at US\$ 0.25 per token.

7. Growth Rate of JNTs

Since the JNT is an access and fee – related token, the value and rate of it strongly depend on demand and capacity of services where it should be used. Rapidly growing JIBREL NETWORK and related services for which JNTs are designed, means growing of the value and rate of the JNT itself. Once the JNT is issued, it will become available on the major public exchanges of cryptographic tokens. Cryptographic tokens that possess value in public markets have demonstrated fluctuations in price over short periods of time on a regular basis. A Purchaser of JNTs should be prepared to expect similar fluctuations, both down and up, in the price of JNTs denominated in BTC or ETH or fiat money. Such fluctuations are due to market forces and represent changes in the balance of supply and demand. The Company cannot and does not guarantee market liquidity for JNTs and therefore there may be periods of time in which JNTs are difficult to buy. Additionally, due to different regulatory dictates in different jurisdictions and the inability of citizens of certain countries to open accounts at exchanges located anywhere in the world, the liquidity of JNTs may be markedly different in different countries and this would likely be reflected in significant price discrepancies. By purchasing JNTs, you expressly acknowledge and represent that you fully understand that JNTs may experience volatility in pricing and will not seek to hold any of the Company Parties liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected to the sale of JNTs.

THE COMPANY GUARANTEES NOT TO ISSUE ADDITIONAL TOKENS, UNTIL THE INITIALLY ISSUED AMOUNT OF JNTs WILL BE FULLY UTILIZED. EXCEPT THE SITUATION, WHEN THE TOTAL NUMBER OF USERS BECOME MUCH LARGER THAN THE AVAILABLE JNTs FOR SALE AND/ OR THE JNTs PRICE ON THE PUBLIC MARKETS GREATLY EXCEED THE BASE RATE DUE TO EXTREME DEFICIT, IN THIS CASE THE COMPANY RESERVES THE RIGHT TO INTERFERE, IN ORDER TO ENSURE SUFFICIENT LIQUIDITY OF JNTs AND STABILIZE THE PUBLIC MARKET PRICES.

8. Disclosure of Purchases

In the spirit of openness, and to enable JNT Purchasers to have as much information as possible to guide their decision making process, the Company will make all purchases publicly visible on the Presale and Sale website at <https://jibrel.network>.

9. Purchase of JNTs on the PreSale and Sale Web Page of <https://jibrel.network/>

The Company will maintain a web interface, which can be used to purchase JNTs. The web interface will be available on <https://jibrel.network> for purchasing JNTs with BTC, ETH or fiat for the Presale and ETH and BTC for the Sale.

Failure to follow the instructions on the web interface may limit, delay, or prevent a Purchaser from obtaining JNTs. Any questions about these instructions should be directed to anna@jibrel.network.

10. Obligation to determine If purchaser can purchase JNTs in his/her Jurisdiction

The Presale and Sale campaign constitutes the sale of a legal software product under Swiss law. This product sale is conducted by a Swiss company, operating under Swiss law. It is the responsibility of each potential Purchaser of JNTs to determine if the Purchaser can legally purchase JNTs in the Purchaser's jurisdiction.

11. Acceptance of Terms and Conditions of the JNT Presale and Sale

As a first step in the purchase process, the Company will present the Purchaser with these Terms and Conditions, and associated documents, along with a checkbox. By clicking the checkbox, the Purchaser: (a) consents and agrees to the Terms and Conditions; (b) represents and warrants that the Purchaser is legally permitted to purchase JNTs in the Purchaser's jurisdiction and is legally permitted to receive products of Swiss origin; (c) represents and warrants that the Purchaser is of a sufficient age to legally purchase JNTs or has received permission from a legal guardian who has reviewed and agreed to these Terms; (d) represents and warrants that the Purchaser will take sole responsibility for any restrictions and risks associated with the purchase of JNTs as set forth below; (e) represents and warrants that the Purchaser is acquiring JNTs for the use of JIBREL NETWORK application services.

12. Confirmation of Purchases

During the purchase process with BTC or ETH on the <https://jibrel.network> website, the Company will provide Purchasers with intermediary BTC and ETH wallet addresses. Using these wallet addresses, Purchasers can track and confirm that the Purchaser's BTC or ETH has been received at these addresses. Knowledge of the unique intermediary BTC/ETH wallet addresses does not constitute a purchase receipt or indicate in any way that any party possessing such knowledge has rights to or ownership of the purchased JNTs. For purchases in Presale made by bank wire transfer the confirmation will be provided to the registered email address normally in 3-5 working days.

13. Bank wire terms for the Presale

Purchaser is acknowledging and confirms the following terms of the bank wire when transferring Fiat currencies. The "payment purpose" field of the payment order should be filled with the same description specified in the registration process. Additional information should be specified in the "payment purpose" area of the payment order as requested in the registration process. The bank wire could take up to 7 banking days, depend on currency, originating country and bank.

The company is not responsible for any delays, inconveniences or losses in case of wrong payment/ or missing details.

14. Registration and Receipt of JNTs

As part of the purchase process, and in order to purchase JNTs, a Purchaser will need to provide full KYC/AML information and complete a registration process through the Presale and Sale Web Account. The Presale and Sale is not open to residents or citizens of the US, Singapore or China.

15. EXCLUSIVE PRE – SALE EVENT

The company will arrange an Exclusive Pre – Sale starting September 25th, 2017 at 12:00PM GMT. The Presale is open for 30 days. During this event JNTs will be offered at a discounted price of US\$ 0.20 (vs. public Sale price of US\$0.25). The Presale is not open to residents or citizens of the US, Singapore or China. Participation in the Presale is only possible if the Company accepts the participation. The participation may be refused by the Company without being required to give any reason. Instructions on how to participate, including completing the pre-sale form will be made available when the pre-sale opens.

16. JNTs will only be available for sale on the JIBREL NETWORK website

The Company will only sell JNTs through the Presale and Sale Campaign website, available at <https://jibrel.network/>. To the extent that any third-party website or service offers JNTs for sale during the Presales and Sales Campaign or facilitates the sale or transfer of JNTs in any way during the Presales and Sales Campaign, such third-party websites or services are not sanctioned by the Company or its parents and affiliates and have no relationship in any way with the Company. As a result, the Company prohibits the use of these third-party websites or services for the purchase of JNTs prior to the end of the Presales and Sales Campaign. Purchasers should take great care that the site used to purchase JNTs has the following universal resource locator ("URL"):

<https://jibrel.network>

Please ensure that the URL of your web browser indicates that it is using a hypertext transport protocol secure connection ("https") as depicted in the image above and that the domain name is correct.

By purchasing JNTs, and to the extent permitted by applicable law, the Purchaser agrees to not hold any of the Company Parties liable for losses incurred by any person, entity, corporation, or group individuals or groups who uses a third-party service to purchase JNTs. The only official and authorized JNTs sale website URL is <https://jibrel.network>.

17. Fraudulent Attempts to Double Spend BTC or ETH

The Company will monitor all potential transactions for fraudulent attempts to double spend BTC or ETH. Any detected double spend of BTC or ETH will result in no JNTs being generated for the associated address.

18. All Purchases of JNTs Are Non-Refundable

ALL PURCHASES OF JNTs ARE FINAL. PURCHASES OF JNTs ARE NON-REFUNDABLE. BY PURCHASING JNTs, THE PURCHASER ACKNOWLEDGES THAT NEITHER THE COMPANY NOR ANY OTHER OF THE COMPANY PARTIES ARE REQUIRED TO PROVIDE A REFUND FOR ANY REASON, AND THAT THE PURCHASER WILL NOT RECEIVE MONEY OR OTHER COMPENSATION FOR ANY JNTs THAT ARE NOT USED OR REMAIN UNUSED.

19. Taxation

The Company makes no representations concerning the tax implications of the sale of JNTs or the possession or use of JNTs. The Purchaser bears the sole responsibility to determine if the purchase of JNTs with ETH, BTC or any fiat currencies or the potential appreciation or depreciation in the value of JNTs over time has tax implications for the Purchaser in the Purchaser's home jurisdiction. To the extent permitted by law, the Purchaser agrees not hold any of the Company Parties liable for any tax liability associated with or arising from the purchase of JNTs.

20. Privacy Notice

The Company requires full KYC/AML information from each Purchaser. The Company will not publish any identifying information related to a JNT purchase without the prior written consent of the Purchaser. Purchasers may be contacted by email by the Company regarding a purchase. The Privacy Policy, as published on the website of the Company, is applicable.

21. Important Notice

Ownership of JNTs carries no rights express or implied. Purchases of JNTs are non-refundable. Purchasers should have no expectation of influence over governance of the platform. By participating in the sale of JNT, you expressly acknowledge and represent that you have carefully reviewed the Terms and Conditions and fully understand the risks, costs, and benefits of purchasing JNTs and agree to be bound by these Terms. As set forth further below, you further represent and warrant that, to the extent permitted by law, you are authorized to purchase JNTs in your relevant jurisdiction, are of a legal age to be bound by these Terms, and will not hold the Company, its parent and affiliates, and the officers, directors, agents, joint ventures, employees and suppliers of the Company or our parent or affiliates, now or in the future and any other member of the Company team (collectively the "the Company Parties") liable for any losses or any special, incidental or consequential damages arising out of, or in any way connected to the sale of JNTs. The purchase of JNTs carries with it a number of risks. Prior to purchasing JNTs, you should carefully consider the risks listed below and, to the extent necessary, consult an appropriate lawyer, accountant, or tax professional. If any of the following risks are unacceptable to you, you should not purchase JNTs. By purchasing JNTs, and to the extent permitted by law, you are agreeing not to hold any of the Company Parties liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of JNTs. While the Company team will provide general guidelines for user usage and storage of JNTs before the JIBREL NETWORK becomes operational, Purchasers should have functional understanding of storage and transmission mechanisms associated with other cryptographic tokens. While the Company will be available to assist Purchasers of JNTs during and after the sale, the Company will not be responsible for lost ETH or BTC resulting from actions taken by, or omitted by Purchasers. Note, in particular, that JNT Purchasers should take great care to write down their Account password and not lose it so as to be sure that they will be able to access their JNT when it becomes available after the Sales campaign. This document is not a solicitation for investment and does not pertain in any way to an offering of securities in any jurisdiction. Individuals, businesses, and other organizations should carefully weigh the risks, costs, and benefits of acquiring the JNTs early in the Sales campaign versus waiting to purchase JNTs on open, third-party exchanges once the system is operational and when they or their businesses actually require the JIBREL NETWORK services.

22. Disclaimer of Warranties

THE PURCHASER EXPRESSLY AGREES THAT THE PURCHASER IS PURCHASING JNTs AT THE PURCHASER'S SOLE RISK AND THAT JNTs IS PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE OR IMPLIED WARRANTIES, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE (EXCEPT ONLY TO THE EXTENT PROHIBITED UNDER APPLICABLE LAW WITH ANY LEGALLY REQUIRED WARRANTY PERIOD TO THE SHORTER OF THIRTY DAYS FROM FIRST USE OR THE MINIMUM PERIOD REQUIRED). WITHOUT LIMITING

THE FOREGOING, NONE OF THE COMPANY PARTIES WARRANT THAT THE PROCESS FOR PURCHASING JNTs WILL BE UNINTERRUPTED OR ERROR-FREE.

23. Limitations Waiver of Liability

THE PURCHASER ACKNOWLEDGES AND AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY ANY APPLICABLE LAW, THE DISCLAIMERS OF LIABILITY CONTAINED HEREIN APPLY TO ANY AND ALL DAMAGES OR INJURY WHATSOEVER CAUSED BY OR RELATED TO USE OF, OR INABILITY TO USE, JNTs UNDER ANY CAUSE OR ACTION WHATSOEVER OF ANY KIND IN ANY JURISDICTION, INCLUDING, WITHOUT LIMITATION, ACTIONS FOR BREACH OF WARRANTY, BREACH OF CONTRACT OR TORT (INCLUDING NEGLIGENCE) AND THAT NONE OF THE COMPANY PARTIES SHALL BE LIABLE FOR ANY DIRECT, 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 INABILITY TO USE, OR PURCHASE OF, OR INABILITY TO PURCHASE, JNTs. THE PURCHASER FURTHER SPECIFICALLY ACKNOWLEDGES THAT THE COMPANY IS NOT LIABLE, AND THE PURCHASER AGREES NOT TO SEEK TO HOLD ANY OF THE COMPANY PARTIES LIABLE, FOR THE CONDUCT OF THIRD PARTIES, INCLUDING OTHER PURCHASERS OF JNTs, AND THAT THE RISK OF PURCHASING AND USING JNTs RESTS ENTIRELY WITH THE PURCHASER TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAWS. UNDER NO CIRCUMSTANCES WILL ANY OF THE COMPANIES PARTIES BE LIABLE TO ANY PURCHASER FOR MORE THAN THE AMOUNT THE PURCHASER HAVE PAID TO THE COMPANY FOR THE PURCHASE OF JNTs. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR CERTAIN TYPES OF DAMAGES. THEREFORE, SOME OF THE ABOVE LIMITATIONS IN THIS SECTION AND ELSEWHERE IN THE TERMS MAY NOT APPLY TO A PURCHASER. IN PARTICULAR, NOTHING IN THESE TERMS SHALL AFFECT THE STATUTORY RIGHTS OF ANY PURCHASER OR EXCLUDE INJURY ARISING FROM ANY WILLFUL MISCONDUCT OR FRAUD OF THE COMPANY.

24. Jurisdiction of the Presale and Sale

The Presale and Sale is organized by Jibrel AG, a legal entity incorporated in the Canton of Zug, Switzerland. Swiss material law is applicable.

25. Dispute Resolution

All disputes, controversies or claims arising out of, relating to, or in connection with the Terms, the breach thereof, or the Company's sale of JNT or use of the JIBREL NETWORK shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with said Rules. All claims between the parties relating to these Terms that are capable of being resolved by arbitration, whether sounding in contract, tort, or otherwise, shall be submitted to ICC arbitration. Prior to commencing arbitration, the parties have a duty to negotiate in good faith and attempt to resolve their dispute in a manner other than by submission to ICC arbitration. The arbitration panel shall consist of one arbitrator only, unless the ICC Court of Arbitration determines that the dispute is such as to warrant three arbitrators. If the Court determines that one arbitrator is sufficient, then such arbitrator shall be selected from Switzerland. If the Court determines that three arbitrators are necessary, then each party shall have 30 days to nominate an arbitrator of its choice — in the case of the Claimant, measured from receipt of notification of the ICC Court's decision to have three arbitrators; in the case of Respondent, measured from receipt of notification of Claimant's nomination. All nominations must be from Switzerland. If a party fails to nominate an arbitrator, the Court will do so. The Court shall also appoint the chairman. All arbitrators shall be and remain "independent" of the parties involved in the arbitration. The place of arbitration shall be fixed by the ICC Court, but the arbitral tribunal may conduct hearings, meetings, and deliberations at any location it considers appropriate. The language of the arbitration shall be English. In deciding the merits of the dispute, the tribunal shall apply the laws of Switzerland and any discovery shall be limited and shall not involve any depositions or any other examinations outside of a formal hearing. The tribunal shall not assume the powers of amiable compositeur or decide the case ex aequo et bono. In the final award, the tribunal shall fix the costs of the arbitration and decide which of the parties shall bear such costs in what proportion. Every award shall be binding on the parties. The parties undertake to carry out the award without delay and waive their right to any form of recourse against the award in so far as such waiver can validly be made.

26. Force Majeure

The Company is not liable for failure to perform solely caused by:

- unavoidable casualty,
- delays in any delivery,
- embargoes,

- government orders,
- acts of civil, public or military authorities,
- acts by common carriers, emergency conditions (including weather conditions) incompatible with safety or good quality
- workmanship, or
- any similar unforeseen event that renders performance commercially implausible.

If an event of force majeure occurs, the party injured by the other's inability to perform may elect to suspend the agreement, in whole or part, for the duration of the force majeure circumstances. The party experiencing the force majeure circumstances shall cooperate with and assist the injured party in all reasonable ways to minimize the impact of force majeure on the injured party.

27. Complete Agreement

These Terms sets forth the entire understanding between each Purchaser and the Company with respect to the purchase and sale of JNTs. For facts relating to the sale and purchase, the Purchaser agrees to rely only on this document in determining purchase decisions and understands that these documents govern the sale of JNTs and supersede any earlier public statements made by third parties or by the Company, the Team or individuals associated with the Company in the past and present and during the Sales campaign.

28. Severability

The Purchaser and the Company agree, that if any portion of these Terms and Conditions is found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms and Conditions, which shall continue to be in full force and effect.

29. Updates to the Terms and Conditions

The Company reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms and Conditions, at any time during the sale by posting the amended Terms on the website (<https://jibrel.network>). Any Purchaser will be deemed to have accepted such changes by purchasing JNTs. If at any point, you do not agree to any portion of the then-current version of the Terms and Conditions, you should not purchase JNTs.

30. Further Information

For further information regarding the Pre-sale and Sale, please contact presale@jibrel.network.

Jibrel AG, Zug, Switzerland.

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