

# Terms & Conditions of the Jibrel Network Token Generation Event

## 1. Introduction

The following Terms & Conditions ("Terms") govern the Token Generation Event ("TGE") of the JIBREL NETWORK TOKEN ("JNT").

The Jibrel Network will be developed to provide 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 in the future 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 experience with deep knowledge of blockchain and smart contract development.

## 2. What is JIBREL NETWORK?

The JIBREL NETWORK will be developed as 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. Fiat CryDRs can be used for remittances, global payments, trading and hedging. CryDRs can also be used in future to create automated and decentralized financial instruments - such as bonds, commodities, debt instruments and securities. CryDRs will 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 will follow real world rules and regulations. jCash will be the first roll-out of currencies. USD, GBP, EUR, RUB, AED, CNY CryDRs will be made available. CryDRs can be purchased in future once the network is developed from the Jibrel DAO.

## 3. Overview of TGE

The Company will create and distribute to Participants in the TGE ("Participants") JNTs. The TGE will be hosted on the web site <https://sale.jibrel.network>. Participants in the TGE will receive JNTs in exchange for BTC and ETH at predefined exchange rates. Participants in the TGE 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 TGE. The total supply is 200'000'000 JNTs.

The allocation looks as follows:

Public Pre-sale	10%	20,000,000 JNT
Network Launch	60%	120,000,000 JNT
Team	15%	30,000,000 JNT
Advisors and Partners	10%	20,000,000 JNT
Bounties	5%	10,000,000 JNT

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

#### **5. Timing and duration of TGE**

The TGE will start on November 27th, 2017 at 12:00PM GMT.

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

#### **6. Pricing of JNT**

JNTs will be offered during the TGE at US\$ 0.25.

#### **7. Liquidity of JNTs**

The Company is not involved and cannot and does not guarantee the listing of the JNT and the market liquidity for JNTs. By holding JNTs, you expressly acknowledge and represent that you fully understand that JNTs may experience volatility in pricing including the total loss in value and will not seek to hold the Company or related parties liable for any losses or any special, incidental, or consequential damage arising from, or in any way connected with holding of JNTs.

#### **8. Disclosures**

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

## **9. TGE Web Page of <https://sale.jibrel.network/>**

The Company will maintain a web interface, which can be used to participate in the TGE. The web interface will be available on <https://sale.jibrel.network> for participating in with BTC and ETH.

Failure to follow the instructions on the web interface may limit, delay, or prevent a Participant from obtaining JNTs. Jibrel AG does in no case have any legal responsibility if any problem occurs and/or a Participant cannot participate in the TGE due to system error, natural disaster, network traffic, etc. Any questions about these instructions should be directed to [anna@jibrel.network](mailto:anna@jibrel.network).

## **10. Obligation to determine if the Participant can participate in his/her Jurisdiction**

The TGE constitutes the contribution to the production of a software product under Swiss law. This TGE is conducted by a Swiss company regulated by Swiss law. It is the responsibility of each potential Participant of the TGE to determine if he/her can legally contribute in his/her jurisdiction.

## **11. Acceptance of Terms and Conditions of the TGE**

The Participant in the TGE acknowledges that he understands, agrees with and accepts these Terms & Conditions and all associated documents including the White Paper and the Privacy Policy. He represents and warrants that he is legally permitted to participate in the TGE in his jurisdiction and is legally permitted to receive JNTs. He also represents and warrants that he is of a sufficient age to legally participate in the TGE or has received permission from a legal guardian who has reviewed and agreed to these Terms. He also represents and warrants that he will take sole responsibility for any restrictions and risks associated with the participation in the TGE.

## **12. Confirmation of Purchases**

During the participation in the TGE with BTC or ETH on the <https://sale.jibrel.network> website, the Company will provide Participants with intermediary BTC and ETH wallet addresses. Using these wallet addresses, Participants can track and confirm that the Participant's BTC or ETH have been received at these addresses. Knowledge of the unique intermediary BTC/ETH wallet addresses does not constitute a participation receipt or indicate in any way that any party possessing such knowledge has rights to or ownership of the JNTs.

## **13. Registration, Receipt of JNTs and KYC/AML Policy**

As part of the TGE, and to participate to receive JNTs, a Participant will need to provide full KYC/AML information and fulfil a registration process through the TGE Web Account. Participation in the TGE is not open to residents or citizens of the **US**, **Singapore** and **China**. Funds raised in the TGE can be refunded to contributors any time if legal provisions were neglected. Participation can be unilaterally cancelled by the Company without being obliged to give reasons.

Potential Participants must investigate themselves to determine if they are eligible to participate in the TGE. The Company may at any time refund contributions from any jurisdiction and delete the account and information provided from a potential contributor.

The Company holds a strict KYC/AML policy complying with international standards. Any suspicious transaction and any suspicious facts related to Participants will be reported to the relevant authorities without any further notice.

A potential Participant not willing to participate in the KYC/AML process or a potential Participant not accepted in the KYC/AML process will not be refunded.

#### **14. Participation in the TGE on the JIBREL NETWORK website**

Participation in the TGE will only be possible through the TGE website available at <https://sale.jibrel.network/> and the through the website of Bitcoin Suisse AG. To the extent that any third-party website or service offers participation or facilitates transfer of funds in any way during and after the TGE, such third-party websites or services are not sanctioned by the Company or its related parties and have no relationship in anyway with the Company. As a result, the Company prohibits the use of these third-party websites or services for the participation in the TGE.

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 are <https://sale.jibrel.network> and <https://www.bitcoinsuisse.ch>.

By participating in the TGE, to the extent permitted by applicable law, the participant agrees to not hold any of the Company or related parties liable for losses incurred by any person, entity, corporation, or group of individuals or groups who uses a third-party service to participate in the TGE. The only official and authorized TGE website URL are <https://sale.jibrel.network> and <https://www.bitcoinsuisse.ch>.

#### **15. 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.

#### **16. All Purchases of JNTs Are Non-Refundable**

PARTICIPATION IN THE TGE IS FINAL AND THE PARTICIPANT HAS NO RIGHT TO ASK FOR REFUNDING. THE PARTICIPANTS ACKNOWLEDGES THAT NEITHER THE COMPANY NOR ANY RELATED PARTY OF THE COMPANY ARE REQUIRED TO PROVIDE A REFUND FOR ANY REASON, AND THAT THE PARTICIPANT WILL NOT RECEIVE MONEY OR OTHER COMPENSATION FOR ANY JNT THAT ARE NOT USED OR REMAIN UNUSED. PARTICIPANTS WHICH DO NOT PASS OR ARE NOT WILLING TO PASS THE KYC/AML PROCESS ARE NOT REFUNDED.

## 17. Taxation

The Company makes no representations concerning the tax implications of the participation in the TGE and/or holding, possession or use of JNTs. The Participant bears the sole responsibility to determine if the participation with BTC or ETH or any fiat currencies or the potential appreciation or depreciation in the value of JNT over time has tax implications for the Participant in the Participant's home jurisdiction. To the extent permitted by law, the Participant agrees not to hold the Company or its related parties liable for any tax liability associated with or arising from the participation in the TGE and/or the holding/possession or use of JNTs.

## 18. Privacy Notice

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

## 19. Important Notice

Ownership of JNTs carries no rights neither expressly nor implied. The JNT is not a security and gives no right to dividend payments, interest payment, participation in the liquidation procedure and rights to liquidations proceeds of the Company. The JNT does not give right to participation, petition and/or voting rights in the shareholders meetings or any other meetings of the Company. The participation in the TGE is non-refundable and all raised funds belong to the Company and the Company is not obliged to pay anything back neither to Participants in the TGE nor to owners of JNTs. Participants should have no expectation of influence over governance of the platform. By participating in the TGE, you expressly acknowledge and represent that you have carefully reviewed the Terms & Conditions and fully understand the risks, costs, and benefits of the participation and agree to be bound by these Terms. You further represent and warrant that, to the extent permitted by law, you are authorized to participate in the TGE in your relevant jurisdiction, are of a legal age to be bound by these Terms & Conditions, and will not hold the Company, its parent and affiliates, and the officers, directors, agents, joint ventures, employees and suppliers of the Company or its parent or affiliates, now or in the future and any other member of the Company nor its related parties liable for any losses or any special, incidental or consequential damages arising out of, or in any way connected to the participation in the TGE and/or because of your ownership of JNTs. The participation in the TGE and the ownership of JNTs carries potential risks. Prior to participating in the TGE or receiving JNTs, you should carefully consider the risks listed here 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 participate in the TGE nor possess JNTs. By participating in the TGE and/or the ownership of JNTs, and to the extent permitted by law, you are agreeing not to hold the Company nor its related parties liable for any losses or any special, incidental, or consequential

damages arising from, or in any way connected, to the participation in the TGE and by ownership of JNTs. While the Company will provide general guidelines for user usage and storage of JNTs before the TGE becomes operational, Participants should have functional understanding of storage and transmission mechanisms associated with other cryptographic tokens. While the Company will be available to assist Participants during and after the TGE, the Company will not be responsible for lost BTC or ETH resulting from actions taken by, or omitted by Participants. Note that Participants in the TGE should take great care to write down their account password and avoiding losing it to ensure their ability to access their JNTs when it becomes available after the TGE. 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 participating in the TGE and acquiring the JNTs.

## **20. Disclaimer of Warranties**

THE PARTICIPANT EXPRESSLY AGREES THAT THE PARTICIPANT IS RECEIVING JNTs AT THE PARTICIPANTS SOLE RISK AND THAT JNTs PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESSED 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 RECEIPT OR THE MINIMUM PERIOD REQUIRED). WITHOUT LIMITING THE FOREGOING, NONE OF THE COMPANY PARTIES WARRANT THAT THE PROCESS FOR RECEIVING JNTs WILL BE UNINTERRUPTED OR ERROR-FREE.

## **21. Limitations Waiver of Liability**

THE PARTICIPANT 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 NEITHER THE COMPANY NOR ITS RELATED 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 THE JNT. THE SAME APPLIES TO THE , INABILITY TO PARTICIPATE IN THE TGE. THE PARTICIPANT FURTHER SPECIFICALLY ACKNOWLEDGES THAT THE COMPANY IS NOT LIABLE, AND THE PARTICIPANT AGREES NOT TO SEEK TO HOLD ANY THE COMPANY OR ITS RELATED PARTIES LIABLE, FOR THE CONDUCT OF THIRD PARTIES, INCLUDING OTHER PARTICIPANTS IN THE TGE OR OWNERS OF JNTs, AND THAT THE RISK OF PURCHASING AND USING JNTs RESTS ENTIRELY WITH THE PARTICIPANT AND/OR OWNER OF JNTs TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAWS. UNDER NO CIRCUMSTANCES WILL THE COMPANIES OR ITS RELATED PARTIES BE LIABLE TO ANY PARTICIPANT FOR MORE THAN THE AMOUNT THE PARTICIPANT HAS PAID TO THE COMPANY BEFORE, DURING OR AFTER THE TGE. 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 PARTICIPANT. IN PARTICULAR, NOTHING IN THESE TERMS SHALL AFFECT THE STATUTORY RIGHTS OF ANY PARTICIPANT OR EXCLUDE INJURY ARISING FROM ANY WILLFUL MISCONDUCT OR FRAUD OF THE COMPANY.

## **22. Jurisdiction of the Sale**

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

## **23. Dispute Resolution**

All disputes, controversies or claims arising out of, relating to, or in connection with the Terms, the breach thereof, or the TGE 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 composition 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.

## **24. 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.

## **25. Complete Agreement**

These Terms sets forth the entire understanding between each Participant and the Company with respect to the participation in the TGE. For facts relating to the TGE the Participants agrees to rely only on this document in determining participation decisions and understands that these documents govern the participation in the TGE 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 TGE.

## **26. Severability**

The Participant and the Company agree that if any portion of these Terms & 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 & Conditions, which shall continue to be in full force and effect.



## **27. 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 & Conditions, at any time during the TGE by posting the amended Terms on the website (<https://jibrel.network>). Any Purchaser will be deemed to have accepted such changes by participating in the TGE. If at any point, you do not agree to any portion of the then-current version of the Terms & Conditions, you should not purchase JNTs.

## **28. Further Information**

For further information regarding the TGE, please contact [anna@jibrel.network](mailto:anna@jibrel.network).

Jibrel AG, Zug, Switzerland.

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