

Terms and Conditions on Participation at Token sale

1. Introduction

By accessing and using our website (referred to “the website”), you agree to be bound by and abide by the following Terms and conditions.

These Terms and conditions apply to all transactions carried out on this website. Do not use the website or any services if you do not agree with any of these Terms and conditions.

When purchasing a VRCOIN token through the website the Buyer agrees that he or she is over 18 years of age.

Before executing a transaction on the website, you should review the Terms and conditions as they may be updated from time to time. Continued use of this website and services means that you agree to our new Terms and conditions.

2. Definitions

Cryptocurrency is a peer-to-peer payment system and digital currency using cryptography to control the creation and transfer of money.

Token is a digital expression of crypto currency, created on the basis of a blockchain.

VRCOIN token, VRCOIN, Token is the company’s app and discount token issued during Initial Coin Offering giving access to the Company’s products and discounts on it for VRCOIN holders.

TOKEN SALE is a process contemplated by the Company by which the Company will sell VRCOINs to Buyers and in return will provide possibilities for Buyers to have an access to the Company’s products, to receive discounts on it.

Buyer is the purchaser of the VRCOIN tokens through the website, also referred to as “user” or “you” keen in the Company’s products desired to purchase VRCOINs in exchange for future access to the content which will be developed by the Company, such as new gaming scenarios, VRCenter platform, game projects, e-sport organization based on VR, to the chain of VR parks etc. All of the Company’s goals for developing, creation, building and construction of new projects are stipulated at the document “White Paper”.

White Paper is the document describing the Company’s project, aims of fund-raising, goals for developing, creation, building and construction of new projects placed at the website and being an integral part of these Terms and Conditions.

Start date is the date of start of Token sale which is 15.09.2017.

Closing date is the date of end of Token sale which is 20.12.2017.

The company is the issuer and seller of the VRCOINs.

Purchase Date is the date the Buyer submits the request to purchase the VRCOIN via online form at the website unless otherwise agreed in writing between the Company and the Buyer.

Price means the price for which the Buyer agrees to purchase a VRCOIN.

Website is <http://vrcoin.info/>

3. By using the Website and participating in the TOKEN SALE you agree to these Terms and Conditions.

4. The Company reserves the right to amend the Terms and Conditions at any time and such amendments will be effective immediately upon publication on the Website. By continuing to use the Website and participating in the TOKEN SALE you accept such amendments.

5. If you do not agree to these Terms and Conditions, you must refrain from using the Website and participating in the TOKEN SALE.

6. Your purchase of VRCOIN Tokens during the TOKEN SALE from the Company is a subject to these Terms and Conditions. Each of you and Company hereinafter referred to as the “**Party**,” and together the “**Parties**.”

7. Ownership of VRCOIN carries no rights, express or implied, other than the right to use Tokens as a means to enable usage of and interaction with the Company’s products, if successfully completed and deployed. In particular, you understand and accept that Tokens do not represent or confer any ownership right or stake, share or security or equivalent rights, or any right to receive future revenue shares, intellectual property rights, other than rights relating to the provision and receipt of usage of Company’s products.

8. The Tokens are not intended to be marketed, offered for sale, purchased, sold, or traded in any jurisdiction where they are prohibited by applicable laws or require further registration with any applicable governmental authorities.

9. The Company may determine, in its sole discretion, that it is necessary to obtain certain information about you in order to comply with applicable laws or regulations in connection with selling Tokens to you. You agree to provide us such information promptly upon request, and you acknowledge that the Company may refuse to sell Tokens to you until you provide such requested information and we have determined that it is permissible to sell you Tokens under applicable laws or regulations.

10. Purchase of VRCOIN

a. The Buyer agrees to purchase the Token on the Price set at the Website during TOKEN SALE;

b. The Company agrees to:

- Issue the Token during TOKEN SALE on the terms stipulated at the White Paper;
- Sell the Token to the Buyer during TOKEN SALE upon Buyer’s request;
- Use received funds during the next 2 (two) years since the Closing date;
- Do not withdraw more than \$200 000 at one time;
- Do not spend more than 40% of total amount of the funds receiving during the first 12 months after TOKEN SALE completion;
- Spend raised money on buying equipment, on paying the construction of VR game parks and content development, paying salary to employees, management and on paying the work according to contracts signed with outsource firms;
- To provide report on the distribution of the funds and income received from the Buyers for all Buyers after an audit examination.

11. Process of purchasing a VRCOIN

The website offers smart contract. The Buyer receives the address of a smart contract as soon as a certain number of ETH are transferred to the given address. The buyer will receive a number of VRCOIN tokens according to the current exchange rate.

The Buyer accepts that all tokens bought for my own account as principal; NOT made in anticipation of a further distribution of the VRCOIN Tokens to third side;

12. Personal Account

In order to purchase a VRCOIN on the website, the Buyer has to create a personal account with the Company providing his or her name, email address, address of ethereum wallet or address of other cryptocurrency wallet and a password of site account. Creating a personal account is free of charge, however you have to acknowledge the terms and conditions. Your email address will serve as your username. The Buyer must ensure that the username and password are kept confidential at all times. In case of misuse or abuse, the Company reserves the right to disable your personal account.

13. Money Laundering Prevention

The Website might ask you to confirm your identity or other personal details before the Company transfers VRCOIN to your wallet. This does not mean in any way that suspicion is falling on you and any information about your identity is held confidentially.

We are required to report the following information to us:

- Transactions with a cash component of USD\$10,000 or more;
- Any transactions or other activities regarded as suspicious.

We have imposed a transaction limit of USD\$200,000 per transaction.

The Company are also required to keep full records of all transactions and transfers together with identification provided and constantly monitor any unusual or suspicious transactions of any size.

14. Buyer Obligations

The Buyer warrants that he or she will only use the website in accordance with the purpose of the offered service and solely based on the Terms and conditions. The Buyer further agrees that he or she has the authority and means to enter a purchase. Furthermore, the Buyer warrants that he or she is the legitimate owner of the monetary sums he or she intends to exchange against a VRCOIN and that he or she does not infringe the rights of any third party or applicable law.

In addition, the Buyer agrees not to use the website or the VRCOIN whether directly or indirectly for any kind of illegal activity such as money laundering, terrorism financing or negatively affecting the performance of the Website.

It is prohibited to distribute any illegal material through the website or use the website in any other way than intended by the Company.

The Buyer must not use anonymous networks to access our website.

15. Security

The Company closely observes any activities that might relate to money laundering or illegal activities. The Company reserves the right to share users' information with third parties to ensure intended operations of the website and its security.

The website is not liable for any damages incurred as a result of sending emails through the Internet. Emails should only be sent in encrypted format.

The website is not liable for any illegal actions of the third party.

The website is not liable for any government's actions.

16. Intellectual Property and Linking

The Company and the licensors own all intellectual property rights on this website.

The website has not reviewed all of the sites linked to the website and is not responsible for the contents of any such linked site. The inclusion of any link does not imply endorsement by our company of the site. Use of any such linked web site is at the user's own risk.

17. Disclaimer

By purchasing a VRCOIN on our website you acknowledge and agree that:

- Cryptocurrencies are not recognised as legal tender and are not regulated by any central institution and may be subject to extreme price volatility;
- you understand the risks involved with digital currencies;
- you are responsible for protecting your Tokens, wallet, computer, software bank account, address and personal data against any theft, fraud or illegal activity;
- we do not accept any responsibility for any loss or damage suffered by you or any of your authorized agents or representatives, in connection with a VRCOIN, whether directly or indirectly, and including where you provide us with any false information;
- all concluded Transactions are irreversible;
- we are not responsible for transfers made to any incorrect wallet IDs and you and your agents agree to release us from all loss or damage suffered in connection with such transfers whether directly or indirectly;
- you have obtained independent legal and financial advice about the risks associated with buying VRCOIN, or you knowingly and voluntarily elected not to do so;
- the Company has the right to refuse any order for any reason, which is at our absolute discretion and you hereby agree to release and indemnify us in the exercise of that discretion.

The Buyer further acknowledges that cryptocurrency involves risk, especially through price fluctuation. As cryptocurrency's are not regulated and backed by any central bank, there is a chance of total loss. We cannot be held liable for any consequences of the unforeseen risks.

18. Liability

The Website does not offer any legal, financial, insurance, tax, investment or associated advice. All transactions made are the sole responsibility of the Buyer considering his or her personal circumstances. We do not recommend anything available on the website.

The website is not responsible for any loss suffered by the Buyer. Information such as spot prices, buy and sell prices, and the rate of production per hash per second, whether on the website or at other, non affiliated platforms are for information only and is not investment advice in any form and should not be construed as such.

We make no guarantees, warranties or representations whatsoever as to:

(a) the future value of Tokens produced; nor

(b) the rate at which Tokens will be produced in the future applying particular hash rates, pursuant to any Token purchased by you.

Furthermore, we cannot be held liable for any malfunction, breakdown, delay or interruption to the Internet connection, or if for any reason our website is unavailable at any time or for any period. We also cannot be held liable for any incorrect information from third parties displayed on our website.

In the case of fraud, we will report all necessary information, including names, addresses and all other requested information, to the relevant authorities dealing with fraud and breaches of the law.

19. Force Majeur

The Company shall not be liable for any delay or failure to perform its obligations if such failure or delay is due to Force Majeure. Force Majeure includes delay or failure resulting from any cause beyond reasonable control, including act of God, labor disputes or other industrial disturbances, systemic electrical, telecommunications, or other utility failures, earthquakes, storms or other elements of nature, blockages, embargoes, riots or orders of government, acts of terrorism, or war.

20. Disclaimer

The materials on our website are provided “as is”. The website makes no warranties, expressed or implied, and hereby disclaims and negates all other warranties, including without limitation, implied warranties or conditions of merchantability, fitness for a particular purpose, or non-infringement of intellectual property or other violation of rights. Further, we do not warrant or make any representations concerning the accuracy, likely results, or reliability of the use of the materials on our website or otherwise relating to such materials or on any sites linked to this website. The materials appearing on the website could include technical, typographical, or photographic errors. We may make changes to the materials contained on its web site at any time without notice. We do not, however, make any commitment to update the materials.

21. Termination or suspension

These Terms and Conditions may be terminated by either party without reason at any point of time but with prior notice. However, the Company may immediately terminate this agreement if the Buyer breaches any of the clauses mentioned in our terms and conditions. In addition we reserve the right to take legal action against the user and suspend access to the website and our services. Therefore, we may block computers using user’s IP address from accessing our website. In addition we may contact your Internet service provider and do such measures to block you from accessing our website and services. In addition, we may perform legal action against you and recover the costs from you. Especially if you try to use the website for illegal activities, violate any of these terms or fail to pay for your transaction or any fraud related to that. We also reserve the right to cancel transactions that are not paid for or not confirmed.

22. Amendment, assignment, and governing law

The Company can assign our various rights under this agreement to any other person without asking your permission. Your rights are personal and not assignable.

The laws of Singapore govern these terms and conditions, without regard to its conflict of law provisions.

These Terms and conditions and the White Paper are the entire agreement between the Parties as to their subject matter and supersede all prior or inconsistent statements or representations as to that subject matter.

23. Contact us

Please contact us if you have questions or are not satisfied with anything.