

ESR Wallet Crowdfunding Terms and Conditions

INTRODUCTION

The present terms and conditions (hereinafter referred to as the “Terms”), Privacy Policy and any terms and conditions published on the Website on a recurring basis (<https://esrwallet.io>, Crowdfunding Dashboard, all subdomains and all respective pages thereof), which shall enact the legal relations and contract entered into by you, the Donator, and SKY GLOBAL LTD (Reg. No. A210/04/14/8354, with legal address: PO Box 31291, Ras Al Khaimah UAE), with respect to your participation in the Crowdfunding, receiving and holding Tokens, and your use of the Website.

“Affiliate” shall be in respect of a person (hereinafter referred to as the “First Person”), not otherwise specified person that expressly or by implication through one or more suppliers of intermediation services:

- (a) Manages the First Person;
- (b) is managed by the First Person; or currently
- (c) is under common Management with the First Person.

“Bitcoin” or “BTC” shall be the digital currency and payment system using peer-to-peer transactions verified by network hosts and recording in a public distributed ledger – the block chain.

“Closing Time” shall be 12:00 PM UTC on April 30, 2018.

“Commencement Time” shall be 12:00 PM UTC on September 25, 2017.

“Management” or “to Manage” shall be, in respect of any person, the power possession, expressly or by implication (including through any number of intercessory persons), to direct or cause the direction of the management and policies of such person, whether through the ownership of rights-on shares, by agreement or otherwise and Managed shall have a corresponding meaning.

“Crowdfund” or “Crowdfunding” shall be the crowd-funding process contemplated by the Prospectus by which ESR Wallet will receive Donations for the development of software and infrastructure for a universal payment and credit service.

“Donator” shall be you, a legal entity or a natural person participating in the Crowdfunding.

“Donation” shall be funds, which Donators provide to SKY GLOBAL LTD in exchange for ESR Tokens against the current exchange rate.

“Force Majeure Circumstance” shall be any event which:

- (1) is beyond the reasonable control of ESR Wallet or any subcontractors thereof;
- (2) expressly or by implication, and solely or when jointly taken with such events not otherwise specified, causes SKY GLOBAL LTD to fail to deliver the universal payment and credit service or any aspect thereof; and
- (3) cannot be prevented by reasonable measures taken, or those could have been taken, by ESR Wallet introducing precautions insofar as possible and cannot reasonably be circumvented by ESR Wallet.

“Loss” shall be damages, claims, applications, death, injuries, delays, accidents, costs, breaks in activity, expenses (including, without limitation, counsel’s or legal fees or the costs of any legal claim or suit), any incidental, direct, indirect, general, penal, retributive, special or consequential damages, any loss of goodwill, profits or revenue or economic loss not otherwise specified, any loss of crypto currency or digital assets, any suspension of work, loss of data, failure or malfunction of

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computer, or any commercial loss not otherwise specified.

“Operator” shall be any operator of the universal payment and credit service, which is engaged into the development of software for universal payment and credit service, or ESR, or providing not otherwise specified services requested by ESR Wallet.

“Pay-out” shall be the distributable profits of the universal payment and credit service attributable to the holders of Tokens.

“ESR Wallet” or “SKY GLOBAL LTD” shall be company SKY GLOBAL LTD, the foundation duly established under the laws of UAE and with registered office in UAE and shall include an Operator engaged by ESR Wallet wherever it is contextually permitted.

“Universal payment and credit service” shall be both the system described in the Prospectus and the system to be developed and deployed by ESR Wallet assisted by one or more Operators engaged by ESR Wallet for that purpose.

“ESR Wallet Crowdfunding Dashboard” or “Crowdfunding Dashboard” shall be the crowd-funding web-interface at <https://esrwallet.io>.

“ESR Wallet Token”, “ESR Wallet Block chain Token”, “ESR” or “Token” shall be the ERC20 standard Ethereum token utilized in the ESR Wallet Crowdfund, it shall represent the proof of participation in the ICO and the opportunity to receive a part of company’s distributable profits, consistent with description provided in the Prospectus. ESR Tokens shall carry the right to receive 30%, in aggregate, of company’s distributable profits. All the Holders of Tokens are eligible to obtain Pay-outs in accordance with their stakes.

“ESR Wallet Party” or “Universal payment and credit service party” shall be ESR Wallet, any Operator, any Affiliate thereof and any Operator or Affiliates thereof.

“Privacy Policy” shall be the document specifying the techniques of how ESR Wallet shall collect, utilize and disclose information collected from Donators available on the Website at <https://esrwallet.io>.

“Prospectus” shall be the document specifying the project of universal payment and credit service available on the Website at <https://esrwallet.io>.

“Reserved Proportions” shall be the pro rata amounts of the total number of Tokens provided through Crowdfunding, such proportions shall be the 7% reserved for ESR Wallet founders team.

“Smart Contract” shall be the Ethereum smart agreement made for ESR Wallet and is the mechanism for Pay-outs be distributed to the Holders of Tokens consistent with description provided in the Prospectus.

“US” or “USA” shall be the United States of America, its territories or possessions, any state of the United States of America or the District of Columbia.

“UTC” shall be Coordinated Universal Time.

“Website” shall be <https://esrwallet.io>, the Crowdfunding Dashboard, all subdomains and all respective pages thereof.

The Crowdfunding will be conducted by ESR Wallet and will take place wholly outside the territory of the United States of America.

You shall agree to these terms and conditions by using the Website and participating in the Crowdfunding. ESR Wallet shall retain the right to amend the terms and conditions at any moment,

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and such amendments will come in force immediately upon publication on the Website. You shall accept such amendments by continuing to utilize the Website and participating in the Crowdfunding.

In case you do not agree to these terms and conditions, you have to forbear from using the Website and participating in the Crowdfunding.

1 Website

1.1 ESR Wallet shall retain the right, unilaterally and at its absolute discretion without giving prior notice, to: (a) vary, modify, add or exempt features, or amend any information content of the Website. In case you access or utilize the Website upon the publication of changes on the Website, you shall be deemed to have accepted and agreed to any such alterations; and (b) ban, limit or deny access to, or rule ineligible, cancel or suspend the right to utilize the Website or any of thereof. Neither of ESR Wallet Parties will be held liable for any Loss, which may be incurred as consequence of such action.

1.2 The Website may contain hyperlinks to the websites, which ESR Wallet does not maintain or control. All hyperlinks to such websites shall be provided to you as an option of convenience. You shall bear entirely all at the risks of both using of the hyperlinks and accessing to such websites. All ESR Wallet Parties shall disclaim any responsibility and shall not be held liable for any third party information content contained in websites, which are linked to on the Website and shall not be held liable for any Loss arising from you enjoying access to or utilizing such websites.

1.3 ESR Wallet does not imply endorsement of such websites through inclusion of any such hyperlink. ESR Wallet shall not be considered associated or affiliated in any manner with any trade, service or brand marks, logos, insignia or other devices utilized or appearing on websites at linked provided on the Website under whatever conditions.

2 Crowdfunding

2.1 Donators shall donate funds to ESR Wallet for the development of the universal payment and credit service, and shall receive Tokens in recognition of Donations.

2.2 Occasionally, ESR Wallet shall have the right hold a poll for the purpose of being aware of the opinion of Holders of Tokens. Poll results will be taken accommodated when making decisions concerning the financial or technical vector or implementation of the universal payment and credit service. Nonetheless, the poll results shall not, in any circumstances, be binding upon ESR Wallet or enforceable by Holders of Tokens, ESR Wallet shall retain the right to decide on making any alterations to financial or technical vector or implementation unilaterally and at its absolute discretion. The valid Holders of Tokens only shall be authorized to participate in such polls.

2.3 In case the universal payment and credit service is a success and be completed and deployed, the Tokens shall not grant any proprietary rights or impart obligation or contract, express or implied, other than the ability to receive any rewards described in the Prospectus. Particularly, Donators will not be able to influence the development or governance of ESR Wallet or the universal payment and credit service. The sole and exclusive usage rights of these intellectual property rights shall be held by, retained and assigned to ESR Wallet and its nominees only.

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2.4 Crowdfunding shall be conducted via the Website and shall comprise the stages of ESR Wallet accepting Donations and providing Tokens in recognition of such Donations. Donators shall have the right to donate using the crypto currencies or other payment techniques notified on the Website. Failure to follow the Crowdfunding instructions on the Website may result in restraining, delay, or prevention a Donator from making Donations. If any questions concerning such instructions, please, direct them to support@esrwallet.io.

2.5 There are no guarantees that the universal payment and credit service will be delivered and deployed within any particular timeframe, or ever.

2.6 By donating to ESR Wallet, and as provided by applicable law, you shall agree to not hold any the universal payment and credit service party liable for any Loss arising out of, or in any way connected to, your failure to properly secure and maintain in confidence your e-mail address and any password utilized in connection with Crowdfunding.

3 Creation of Tokens

3.1 Tokens will be created prior to the launch of Crowdfunding and provided to Donators in a reasonable time upon receipt of each Donation.

3.2 Ten million (10,000,000) Tokens will be generated for the purpose of Crowdfunding. Unreleased Tokens will be destroyed after the Crowdfunding is closed.

3.3 The total amount of Tokens released at the moment of closure of the Crowdfunding shall be divided into 3 categories:

3.3.1 90% shall be provided to Donators in recognition of Donations including a bonus in accordance with the scheme of distribution;

3.3.2 3% shall be provided as bounties to the ESR Wallet supporters for actions other than Donations in accordance with the scheme of distribution;

3.3.3 7% shall be provided to the ESR Wallet founders.

3.4 The funds raised by means of Crowdfunding will be applied towards activities of marketing and development of the universal payment and credit service pursuant to the Prospectus.

4 Tokens Tender held by ESR Wallet

ESR Wallet shall have the right but not the obligation to repurchase all or some of the Tokens through a publicly announced tender. Holders of Tokens shall have the right but not the obligation to submit an offer into such tender and participate in it. ESR Wallet shall have the right to conduct an unlimited number of tenders. Those Tokens repurchased shall be extinguished and the Pay-out shall be adjusted as per the following formula:

Pay-out = Pay-out before the tender * ((Total Tokens issued - Tokens repurchased through tender) / (Total Tokens issued))

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5 Timeframes of Crowdfunding

5.1 Crowdfunding will be launched at the Commencement Time, shall endure within a period of thirty (30) days, and shall be closed at the Closing Time.

5.2 ESR Wallet shall retain the right to alter the Commencement Time or the Closing Time unilaterally and in its absolute discretion. Any such alterations shall be published on the Website.

6 Bonus Tokens

6.1 According to paragraphs 6.2 and 6.3, during the Crowdfunding, 1 Token will be determined as the equivalent of every 10 US dollars donated.

6.2 During first four weeks of the Crowdfunding bonuses will be accessible in such a way:

(a) on day 1 of the Crowdfunding, 1.25 Tokens will be rendered for the equivalent of every 10 US dollars donated;

(b) on days 27 of the Crowdfunding, 1.2 Tokens will be rendered for the equivalent of every 10 US dollars donated;

(c) on week 2 of the Crowdfunding, 1.15 Tokens will be rendered for the equivalent of every 10 US dollars donated;

(d) on week 3 of the Crowdfunding, 1.1 Tokens will be rendered for the equivalent of every 10 US dollars donated; and

(e) on week 4 of the Crowdfunding, 1.05 Tokens will be rendered for the equivalent of every 10 US dollars donated.

6.3 ESR Wallet may determine by its sole judgment that any other bonuses may put on during the Crowdfunding.

7 Responsibility to conform to the legislation of Donator's dominion

Each potential Donator bears responsibility to discover if the Donator has right to take part in the Crowdfunding on legal grounds, pay donations to ESR Wallet, and obtain and keep Tokens in the Donator's dominion. ESR Wallet disclaims all liability relating any Donator's failure to comply these terms.

8 Agreement with Crowdfunding terms and provisions

8.1 Having decided to take part in the Crowdfunding, you explicitly agree and represent that you have carefully considered these terms and provisions, the Prospectus, the Website and is fully inform of the risks, costs, and benefits related to Tokens and you agree to comply with these terms and provisions.

8.2 Being a user of the Website and taking part in the Crowdfunding means the following:

(a) you are legally allowed to engage in the Crowdfunding, make donations to ESR Wallet, or obtain and keep Tokens in your dominion;

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- (b) you are of a sufficient age to engage in the Crowdfunding on legal grounds, pay donations to ESR Wallet, or obtain and keep Tokens;
- (c) you are not taking part in the Crowdfunding, paying donations to ESR Wallet, receiving and keeping Tokens, or swapping any cryptocurrency for Tokens in order to make speculative investment;
- (d) you are not taking part in the Crowdfunding, paying donations to ESR Wallet, or receiving and keeping Tokens striving for reaching any illegal purpose;
- (e) you fully realize the rules and twists and turns of cryptocurrencies, cryptographic Tokens and blockchain-based software systems.

8.3 Additionally, being a user of the Website and taking part in the Crowdfunding means that you acknowledge and agree that:

- (a) you bear full responsibility for any bounds and hazards related to participating in the Crowdfunding, paying donations to ESR Wallet, or getting and keeping Tokens, whether referred to in these terms and provisions, resulted in the course of any applicable law or otherwise;
- (b) you abandon the right to engage in any class action proceedings or any class wide arbitration against any Universal payment and credit service party;
- (c) you are taking part in the Crowdfunding, paying donations to ESR Wallet, and obtaining and keeping Tokens to forward the development, testing, deployment and function of the Universal payment and credit service;
- (d) the suggested results described in the Prospectus may not be accomplished;
- (e) Tokens may not guarantee the remunerations envisaged;
- (f) taking part in the Crowdfunding, paying donations to ESR Wallet, or obtaining and keeping Tokens do not grant any decision making power, including (without limitation) concerning development, command or the role, conduct or operation of ESR Wallet;
- (g) you will not disturb the proper working of the Website in any way, for example to hack into, interfere with, disrupt, disable, overburden or otherwise impair;
- (h) you will not infringe or try to infringe the protection of the Website;
- (i) you will not retrieve information or data which you are not authorised to retrieve;
- (j) you will immediately submit to ESR Wallet, on demand, any supplementary information which ESR Wallet may consider compulsory in rendering services on the Website; and
- (k) you will guaranty that any data or content posted, or allowed or caused to be posted, on the Website, shall be nonconfidential or nonproprietary unless expressly stipulated otherwise, and not offensive, illegal under any applicable legislation, and that you will be liable for all such information or content.

8.4 Besides, being a user of the Website and taking part in the Crowdfunding you further admit to the following statements:

8.4.1 stand for that I am:

- (a) NOT an individual who is a resident of Singapore or the United States of America, its territories or possessions, any state of the United States of America or the District of Columbia (the "USA");
- (b) NOT a corporation, partnership or other legal entity registered under the legislation of Singapore or the USA;
- (c) NOT an agency, branch or office located in Singapore or in the USA of a corporation, partnership or other legal entity that was registered under the legislation other than those of the USA or Singapore;
- (d) NOT a trust of which any trustee is stipulated in (a), (b) or (c) above;

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(e) NOT a legal entity (i) the shares of which are not publicly traded on a securities exchange, and (ii) more than 45% of the shares of which are owned by or for the benefit of an individual or entity stipulated in (a), (b), (c) or (d) above;

(f) NOT a member of any branch of the military of Singapore or the USA; and (g) NOT an agent or a fiduciary acting for account or for the benefit of an individual or entity stipulated in (a), (b), (c), (d), (e) or (f) above.

8.4.2 My solution to subscribe for ESR Wallet Tokens was:

(a) NOT driven by, at least in part, on information I obtained or communications I exchanged while I, or the person giving the information or with whom the communication was exchanged, was within Singapore or the USA;

(b) NOT made inside Singapore or the USA; and

(c) NOT communicated to ESR Wallet from a source within Singapore or the USA.

8.4.3 My purchase of ESR Wallet Tokens is:

(a) made for my own account as principal;

(b) NOT made at the prospect of a further allocation of the ESR Wallet Tokens to others; and

(c) NOT preceded, and will not be followed within 2 days from the Closing Time, by any effort to establish or condition a market for the ESR Wallet Tokens in Singapore or in the USA.

9 Token purchase

9.1 ESR Wallet Crowdfunding Dashboard will present you an individual intermediary address for Donations made in cryptocurrency, so you can assure that your payment made using any cryptocurrency has been accepted.

9.2 ESR Wallet Crowdfunding Dashboard will present you bank account details for Donations made in fiat currencies.

9.3 ESR Wallet Crowdfunding Dashboard will hand over you an individual order identification combination which will set out as a reference ID for all the requests with respect of created purchase requests for both cryptocurrency and fiat Donations.

9.4 There will be possibility for Donator to verify the status updates of his Donation at his Crowdfunding Dashboard account.

9.5 Awareness of the individual intermediary address or unique order identification combination does not compromise a purchase receipt or point out in any way that any party assigned to such awareness has rights to or ownership of a Token. All complaints will be managed individually.

10 Crowdfunding on the Website and authorized exchanges only

10.1 ESR Wallet will only Crowdfund via the Website and authorized exchanges enumerated at the Website. In cases when any third party website or service, not enumerated among the authorized exchanges at the Website, takes Donations to ESR Wallet, provides Tokens during the Crowdfunding, or promote Donations to ESR Wallet or the endowment of Tokens in any way during the Crowdfunding, such third party websites or services are not in any way authorized,

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endorsed or sanctioned by any Universal payment and credit service party and have no agreement in any way with ESR Wallet.

10.2 There is only official and authorized Crowdfunding website URL worked by ESR Wallet is <https://esrwallet.io>. You must make certain that the URL of your web browser points out that it is using a hypertext transport protocol secure connection (“https”) and that the domain name is truthful.

10.3 You can find the list of officially authorized exchanges which have permission to distribute the ESR Wallet Token during the Crowdfunding at the Website.

10.3 When being a part to the Crowdfunding, paying donations to ESR Wallet, or obtaining and keeping Tokens, according to applicable law, you admit that no other party (including, without limitation any Universal payment and credit service party) may bear responsibility for any damage arising out of, or under any circumstances connected to your participation in the Crowdfunding, Donations to ESR Wallet, or obtaining and keeping Tokens anyhow other than via the Website of authorized exchanges.

11 Confines on obtaining Tokens

11.1 No limitations will be applied on the amount of Tokens presented within the period of the Crowdfunding. With the provision of clause 11.2, a party may get any number of the total Tokens presented.

11.2 At the same time, all Tokens provided within the period of the Crowdfunding will amount to 93% of the total Tokens produced in the course of the initialization of the Universal payment and credit service. The remaining 7% of Tokens will be held by the organizers team.

12 Illegal attempts to double spend cryptocurrency

ESR Wallet will control all potential transactions for attempts to double spend any cryptocurrency or cryptographic Tokens within the period of Crowdfunding. Any discovered double spend will give rise to no Tokens being presented to the appropriate party.

13 ESR Wallet will not obtain Tokens within the period of the Crowdfunding

13.1 Excluding relation to the Reserved Proportions, ESR Wallet initiates and guarantees that it will not obtain Tokens as an outcome of the Crowdfunding.

13.2 All the undistributed Tokens will be considered invalid in the end of Crowdfunding.

14 Warning: Do not engage in this Crowdfunding if you are not acquainted with or do not realize cryptocurrencies, cryptographic tokens, and blockchain-based software systems.

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14.1 Only parties having profound knowledge or an understanding of the use and twists and turns of cryptocurrencies, cryptographic tokens, and blockchain-based software systems should take part in the Crowdfunding.

14.2 In the meanwhile ESR Wallet will present common recommendations concerning use and storage of Tokens, you should have a functional awareness of storage and transmission mechanisms connected with cryptocurrencies, cryptographic tokens, and blockchain-based software systems. Meantime ESR Wallet can support you during and after the Crowdfunding, Universal payment and credit service party will indemnify from any damage arising out of, or in any way related to any actions taken by, or any omissions by any Donator.

15 Warning: Token price may experience intense volatility

15.1 Cryptographic Tokens or cryptocurrencies that have value in public markets, such as BTC, have proved extreme fluctuations in price over short periods of time systematically. You must be ready to assume allied fluctuations in Token value. Such fluctuations are owing to market forces and stand for variations in the balance of supply and demand. ESR Wallet cannot and does not ensure any market liquidity for Tokens. Besides, by reason of varied regulatory requirements in manifold jurisdictions, and the incapability of citizens of certain countries to set accounts at exchanges located anywhere in the world, the liquidity of Tokens may be markedly different in manifold jurisdictions.

15.2 Being a part in the Crowdfunding, paying donations to ESR Wallet, or obtaining and keeping Tokens, you admit and agree that you fully realize that Tokens may experience volatility in pricing and liquidity, and that, in cases allowed by applicable legislation, you admit that no other party (including, without limitation any Universal payment and credit service party) may bear liability for any damage arising out of, or in any way concerning your involvement in the Crowdfunding, Donations to ESR Wallet, or obtaining and keeping Tokens.

16 Warning: Receiving Tokens has a number of risks

16.1 Tokens carry risks.

Till the moment of acquiring Tokens, you should precisely realize such risk and, to the extent necessary, discuss with an appropriately competent advisor. If any of the following risks are intolerable to you, you should not admit Tokens. Being a part in the Crowdfunding, paying donations to ESR Wallet, or obtaining and holding Tokens, you admit and agree that you realize the risks stipulated below and that, to the extent allowed by applicable law, you approve that no other party (including, without limitation any Universal payment and credit service party) may bear responsibility for any damage arising out of, or in any way concerned your involvement in the Crowdfunding, Donations to ESR Wallet, or obtaining and keeping Tokens or such risk.

16.2 Termination of ESR Wallet due to a diminishment in the value of other crypto-currencies, cryptographic tokens, and blockchain-based software systems. Donators are using cryptographic tokens or cryptocurrencies to engage in the Crowdfunding, pay donations, or obtain and hold

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Tokens. Meanwhile some of these may have been relatively unchanging, there is a possibility that their values may drop significantly in the future, which may deprive ESR Wallet of sufficient resources to proceed working.

16.3 Regulatory action in one or more jurisdictions.

Cryptocurrencies, cryptographic tokens, and blockchain-based software systems have been the subject of regulatory scrutiny by various regulatory authorities in numerous dominions. Universal payment and credit service and Tokens could be affected by one or more regulatory requests or regulatory actions, which could impede or restrict the ability of ESR Wallet to develop the Universal payment and credit service.

16.4 Insufficient interest in the Universal payment and credit service and ESR.

It is turned out that the Universal payment and credit service or ESR will not be used by a large number of persons, businesses and other companies and that there will be limited public interest in the establishment and development of its functionalities. Such a lack of interest could influence the modernizing the Universal payment and credit service. ESR Wallet will contract with developers to help promote the Universal payment and credit service, and is working with third party developers around the world to arise an interest in the Universal payment and credit service. Nevertheless, ESR Wallet cannot forecast the success of these development efforts or the efforts of other third parties.

16.5 Universal payment and credit service, as developed, will not comply with Token holder expectations. Donators admit that the Universal payment and credit service is currently under development and may be significantly changed before release. Donators admit that any expectations concerning the form and functionality of the Universal payment and credit service kept by the Donator may not be corresponded upon its release for any number of reasons, along with a change in the design and fulfillment plans and execution of the implementation of the Universal payment and credit service.

16.6 Universal payment and credit service may never be finished or released. The Donator realizes, that while ESR Wallet will make liable efforts to complete the Universal payment and credit service, there is possibility that an official finished version of the Universal payment and credit service may not be released and there may never be an operational Universal payment and credit service.

16.7 Theft. Hackers or other groups or organisations may try to steal Tokens.

16.8 Ethereum mining attacks.

The Donator realizes and admits that, as with other cryptocurrencies, cryptographic tokens, and blockchain-based software systems, the Ethereum blockchain used for ESR Wallet Crowdfunding campaign is liable to mining attacks, including but not limited to doublespend attacks, majority mining power attacks, “selfishmining” attacks, and race condition attacks. Any successful attacks pose a risk to ESR Wallet Crowdfunding campaign, expected proper performance and sequencing of Token operations, and expected proper performance and sequencing of agreement calculations.

16.9 Disadvantages or exploitable breakthroughs in the sphere of cryptography. Cryptography is a rapidly developing sphere with advances in code cracking and technical advances, which could pose a risk to ESR Wallet Crowdfunding campaign and potentially result in the theft or loss of Tokens. To the extent possible, ESR Wallet attempts to update the protocol underlying the Universal payment and credit service to account for any advances in cryptography and to incorporate

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additional security measures, but it impossible to forecast the future of cryptography or the success of any future security updates.

17 Cancellation and refund policy

17.1 By taking part in the Crowdfund, the Donator acknowledges that ESR Wallet is not obliged to provide a refund for any reason, and that the Donator will not get his money back or any other indemnification instead of a refund, and the Donator agrees to no right of withdrawal from the Crowdfund.

17.2 All Donations to ESR Wallet are final and irrecoverable.

17.3 All commissions for refund transactions will be charged from ESR Wallet.

18 Round A conversion

When ESR Wallet raises an participation financing or a number of participation financings (“Round A Raise”) pursuant to which it sells ordinary shares with an aggregate cost at least matching the Donations (“Round A”), then the Payout shall be set as per the below formula.

$$\text{Payout} = \text{Total Value of Donations} / \text{Round A Valuation}$$
 whereby
$$\text{Round A Valuation} = \text{Round A Raise} / \text{Percentage of total equity placed in Round A}$$

In spite of the above, Percentage of profit in the Payout shall never be set neither less than 10% nor more than 20%. This clause proposes to maximize the founders’ motivation to raise the value of the company while securing the interests of the Donators. To avoid the doubt, the founders shall have the full empowerment over the period of Round A and no expiry of time-limit shall be set to this clause.

19 Smart Contract modification or amendment

Within 6 (six) months from the Commencement Time, ESR Wallet shall guarantee that the Smart Contract is revised and/or amended via an extra smart contact to take into account voting by Token holders. This mechanism will grant ESR Wallet the opportunity to propose amendments to the Smart Contract going forward and implement them upon receiving adhesion from the holders of 2/3 (66.66%) of the total Tokens outstanding as of the response expiration date stated in the relevant change request.

20 Taxation

20.1 ESR Wallet makes no statements about the tax consequences of participating in Crowdfunding, making donations to ESR Wallet or receiving and retaining Tokens.

20.2. The Donator is solely responsible for determining or assessing the tax consequences of his

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participation in Crowdfunding, donating money to the ESR Wallet, or receiving and retaining Tokens in all respects and in any relevant jurisdiction.

20.3. By taking part in Crowdfunding, donating money or receiving and retaining Tokens, to the extent permitted by applicable law, the Donator agrees that no other party (including, without limitation, any Universal Payment and Credit Service) can be held liable for any loss arising from or in any way related to any tax liability that the Donator may incur in connection with the participation in Crowdfunding, donating money to the ESR Wallet, or receiving and retaining Tokens.

21 Privacy

21.1 Unless otherwise provided by these Terms, Privacy Policy or the Website, ESR Wallet will not publish any identifying information relating to the Donator, without his prior written consent statement.

21.2 ESR Wallet may contact the Donator in relation of the Crowdfunding prior, during and after the Crowdfunding.

21.3 ESR Wallet may enquire any extra information from the Donator if this information is required by the governing law (see Section 26) or required to provide the Donator with any technical support he needs.

22 Intellectual property

22.1 If not specified, the content and information on the Website belongs to the Universal Payment and Credit Services parties or other parties. The Donator is not allowed to upload, reproduce or retransmit any information for the reasons that differ from noncommercial use. This Website may only be used by the Donators. All Donators have received a limited, non-transferable, revocable right to browse and copy the information only for personal use according to the paragraph 22.2.

22.2 All intellectual property rights contained in information, text, graphics, logos, images, sound clips, data compilations, scripts, software, technologies, sound or any other form of materials or works that can be found on the Website must be part of and be retained as the ownership of ESR Wallet. The Donator is authorized to download and use such materials from the Website only for personal and non-commercial use, taking into account the observation of these terms and conditions.

23 US and Singapore citizens

23.1 Tokens cannot be sold to US and Singapore residents or citizens.

23.2 By taking part in the Crowdfunding, donating money, or receiving and retaining Tokens the Donator states and warrants that he is not a US or Singapore resident or citizen, and all the

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representations stated in clause 8.4 are true and accurate.

24 Cooperation with legal authorities

The ESR Wallet will respond to all requests of police authorities, notices of appointment or requests if they are supported and documented in their entirety by law in the relevant jurisdiction.

25 Jurisdiction of the Crowdfund

The legal body that conducts the Crowdfunding, SKY GLOBAL LTD, is registered in UAE and under its jurisdiction.

26 “Know your customer” and “Antimoney laundering”

ESR Wallet keeps the right to conduct “Know your customer” and “Antimoney laundering” checks on Donators if the applicable laws require these procedures.

27 Force majeure

Universal payment and credit services party shall bear no responsibility for non-performance in connection with any force majeure event. By participating in Crowdfunding, making donations to the ESR Wallet or receiving and retaining Tokens, to the extent permitted by applicable law, the Donator agrees that any other party (including, but not limited to, the Universal payment and credit service) can not be prosecuted for any loss that arises from or connected in any way with any force majeure event.

28 Complete agreement

28.1 The terms and conditions of the agreement, together with terms and conditions that are published on the occasional basis on the Website, determine the complete understanding between each Donator and the ESR Wallet and any other Universal payment and credit servicing party regarding the participation of the Donator in Crowdfunding, Donations to ESR Wallet, or receiving and retaining Tokens

28.2 If this agreement conflicts with the Website or any other document, including but not limited to the Prospectus, the agreement prevails.

28.3 To the extent that these terms and conditions, any terms and conditions published on the occasional basis on the Website, the Prospectus conflicts with the translated copies, the English version prevails.

29 Severability

If any part of these terms is deemed illegal or legally invalid, in whole or partially, such part in

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respect of such jurisdiction will be void only to the extent that such definition of invalidity or unenforceability does not affect validity or enforcement in any other way or jurisdiction and without affecting other parts that will act in full force and effect.

30 No waiver

If ESR Wallet fails to require or enforce strict compliance with any provision of these terms and conditions or can't comply with any right under these terms and conditions, ESR Wallet cannot be construed as a waiver of the right of ESR Wallet to assert or rely on any such provision or right (another provision and/or right that is the part of this agreement in full, as the case may be) in this or any other copy. The express waiver of the ESR Wallet of any provision, condition or requirement of these terms is not a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set out in these conditions, no representations, statements, consents, waivers or other acts or omissions by ESR Wallet will be deemed to be a modification of these terms or legally binding

31 Disclaimer of warranties

31.1 The Donator directly agrees that he participates in Crowdfunding, donates money to ESR Wallet and receives and retains Tokens at his own risk and that Tokens are granted "on-the-spot" without any warranties, either express or implied, including, but not limited to, warranties of ownership or implied warranties, merchantability or fitness for a particular purpose (except where prohibited under applicable jurisdiction).

31.2 Without the restriction of clause 31.1, the ESR Wallet does not guarantee that the participating in Crowdfunding, donating money to the ESR Wallet or receiving and retaining Tokens will be continuous or faultless.

32 Exclusion of liability

No Universal payment and credit service party takes responsibility (whether as a result of negligence, contract or tort, based on a guarantee or otherwise) for any loss, even if the ESR Wallet or its representatives or any Universal payment and credit service were informed of such a loss, directly or indirectly, caused or arising as a result of or in connection with:

- (a) Donator's participation in the Crowdfunding, donating money to ESR Wallet, receiving and retaining Tokens;
- (b) any access, the use of, or inability to access or use, the Website;
- (c) Donator's reliance on or use of or inability to use the content and information of the Website or any linked website;
- (d) any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or line or system failure of the Website or any linked website;
- (e) the cost of purchasing fungibles and services as a result of any goods, data, information or services purchased or received or received from messages or transactions made through or from the Website;
- (f) unauthorized access to or alteration of your transmissions or data;

The Tokens have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The Tokens may not be offered or sold in the territory of the United States and Singapore or to persons of the US and Singapore or in favor thereof. According to the one exemption, Tokens shall be permitted for resale to be purchased by investors who: (i) are not otherwise affiliated with the SKY GLOBAL LTD, (ii) have been exposed for several economic risks that ownership of Tokens shall entail, and (iii) do not participate of the distribution of the Tokens, for their own account and for the purpose of investment only.

- (g) statements or conduct of any third party on the Website; or
- (h) any other matter in relation with the Website.

33 Indemnity

The Donator will reimburse the Universal payment and credit service from and against any Losses in any way arising from Donator's participation in Crowdfunding, donating money to the ESR Wallet, or when the Donator receives and retains Tokens or use of the Website.

34 Forward looking statements

34.1 the Website, the Prospectus, and the Business Model may include forwardlooking statements. Often, but not always, forwardlooking statements can be identified by the use of words such as “believes,” “expects,” “does not expect,” “is expected,” “targets,” “outlook,” “plans,” “eta”, “scheduled,” “estimates,” “forecasts,” “intends,” “anticipates” or “does not anticipate” or variations of such words and phrases or statements that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved. Forwardlooking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of ESR Wallet to be materially different from any future results, performance or achievements expressed or implied by the forwardlooking statements. Although ESR Wallet believes it has a reasonable basis for making these forwardlooking statements, you must not place undue reliance on such forwardlooking information. By its nature, forwardlooking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts and other forwardlooking statements will not occur.

34.2 By taking part in the Crowdfunding, donating money to ESR Wallet, receiving and retaining Tokens, or using the Website, the Donator acknowledges and agrees that he fully understands and accepts the risks of the clause

34.1, and to the extent permitted by applicable law, the Donator agrees that no other party (including, but not limiting to any Universal payment and credit service party) will be held responsible for any Loss that arises out of, or in any way connected with the Donator’s participation in the Crowdfunding, donating money to ESR Wallet, receiving or retaining Tokens or using the Website.

35 Acknowledgement

Using and receiving Tokens may include financial risk. The Donator acknowledges and agrees that in any case Universal payment and credit service party shall not be liable or responsible for any Loss in any way connected to the Donator’s participation in the Crowdfunding, donating money to ESR Wallet, receiving and retaining Tokens, or using of the Website and all the Universal payment and credit service parties hereby get vacant by the Donator from being liable for any and all the Loss.

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36 Governing law

This agreement shall be governed by the jurisdiction of UAE. The courts of UAE shall have exclusive jurisdiction over any and all disputes arising out of this agreement.

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