

MIKRON TERMS AND CONDITIONS



1. Definitions

Mikron - has the meaning given to it in point 2.3

Mikron Platform - has the meaning given to it in point 2.3

Mikron Developers - has the meaning given to it in point 4.6

Mikron holder - means a holder of Mikron (in whatever form)

ICO - initial crypto token offering

Terms - has the meaning given to it in point 2.1

2. Principles

2.1

The following terms govern the ICO by Telbex Limited to interested persons and the terms and conditions of Mikron.

2.2

Telbex Limited is a company with limited liability established and existing under the laws of United Arab Emirates, having its registered business address at Bayswater Tower, Office 1812, Al Abraj South Street, Dubai, UAE under registration number BIC20150384.

2.3

Telbex Limited promotes and develops new technologies and applications, especially in the fields of new open and decentralized software architectures. A major focus is set on the promotion and development of the electronic token named Mikron which in summary shall provide a Directed Acyclic Graph solution that is designed to be an effective tool in building up communities, setting up loyalty programs and establishing a micro-donation systems (Mikron Platform).

2.4

These Terms and the information on <https://mikron.io/> are not an advice, investment advice or legal advice of any kind.

3. ICO

3.1

Telbex Limited starts the ICO which begin in November 2018. Mikron base price throughout the ICO period is: 1 Mikron = 0.01 EUR equivalent in accepted cryptocurrencies.

3.2

Telbex Limited accepts the following payment method only: In cryptocurrency by transfer to the cryptocurrency wallet address the details of which will be available on <https://mikron.io/>.

3.3

Bonus system is in place during the ICO. Bonus rate is calculated based on the purchase date and the amount of purchased Mikron. More details are available on <https://mikron.io/>

3.4

An ICO participant has no right against Mikron Developers to request any refund of cryptocurrency submitted in this ICO under any circumstances.

3.5

By participating in the ICO, such person confirms to have carefully reviewed the Terms and fully understands the risks and costs of exchange cryptocurrency into Mikron.

4. Further agreements

4.1

The Mikron Holder understands and accepts that while the individuals and entities, will make reasonable efforts to develop and complete the Mikron Platform, it is possible that such development might fail and that the Mikron Platform and any Mikron might not be created, might become useless and/or valueless due to technical, commercial, regulatory or any other reasons.

4.2

The Mikron Holder is also aware of the risk that even if all or parts of the Mikron Platform are successfully developed and released in full or in parts, due to a lack of public interest, the Mikron Platform and the Mikron could be fully or partially abandoned, remain commercially unsuccessful, or shut down for lack of interest or other reasons. The Mikron Holder therefore understands and accepts that the exchange of cryptocurrency into Mikron, and/or the allocation, use and ownership of Mikron, carries significant financial, regulatory and/or reputational risks, including the complete loss of value (if any and in whatever form such value is measured or hoped for) of Mikron and attributed features thereto.

4.3

A Mikron (in whatever form) and any part of it is qualified as collectible item which do not qualify as currencies, electronic money, means of payment and/or commodities.

4.4

Mikron (in whatever form) do not represent or constitute any ownership right or stake, share or security or equivalent right in or relating to Telbex Limited, the Mikron Platform and/or any software, any public or private company, corporation, entity or property.

4.5

Each ICO participant and Mikron holder agrees irrevocably and unconditionally with Telbex Limited that at all times by receiving, using, holding and exchanging or transferring Mikron he/she/it represents that he/she/it

(i) is not a citizen or resident of a country, whose legislation conflicts with the present allocation of Mikron and/or this ICO in general (e.g., not a citizen or resident of the USA or China);

(ii) is of a sufficient age to legally obtain Mikron in all jurisdictions being relevant for him/her/it;

(iii) takes sole responsibility for any restrictions and risks associated with his/her/its decision to participating in the ICO, receiving, using, holding and exchanging or transferring Mikron;

(iv) is not obtaining or using Mikron for any illegal purposes;

(v) understands and accepts that he/she/it is primarily supporting the development of the Mikron Platform by participating in the ICO and is aware of the commercial risks associated with such decision and the unpredictable development of the Mikron Platform;

(vi) has considered the Risks, understands the Risks, accepts the Risks, takes the entire risk that the Risks materialize and takes over on his/her/its own any and all consequences of such Risks, whether they may be positive or negative

4.6

Each ICO participant and Mikron holder waives the right to file an action (in whatever form) or participate in a class action lawsuit or a single or multiparty arbitration against any entity or individual involved with the development of Mikron Platform or Telbex Limited or any of its officers, employees, advisers and any affiliates of Telbex Limited and their officers, employees, advisers (together the Mikron Developers) with respect to the ICO and the development of the Mikron Platform with respect to any failures based on negligence or gross negligence of the Mikron Developers. Each ICO participant and Mikron holder is aware of the fact that the development of a new technology always bears the massive risk of failures in the process of development and that it is the immanent risk of a trial and error process in the technology development to host all kind of failures including gross negligently caused failures.

4.7

Telbex Limited may change, amend, delete or add to these Terms or any of the terms and conditions contained in any policies or rules governing the ICO, Mikron and Mikron Platform at any time and in its sole discretion without notice. Any such changes will be effective upon the posting of the revised Terms or such policies and rules on <https://mikron.io/> and you are solely responsible for reviewing any such notice and the corresponding changes to the Terms. Your continued use of Mikron and Mikron Platform following any such revisions to the Terms or such policies and rules will constitute your acceptance of such changes. If you do not agree to any such changes, do not continue to use Mikron or Mikron Platform.

4.8

These Terms shall be governed by the laws of United Arab Emirates.

5. Privacy Policy

5.1.

Personal data refers to any information, whether true or not, about an individual who can be identified from that information; or from that information and other information to which Telbex Limited has or are likely to have access, including information in our records as may be updated from time to time, and any other information relating to any individuals which you may have provided us from time to time in your interaction with us.

5.2.

Your personal data that you provide will be used to identify you as the user of Mikron and Mikron Platform. Telbex Limited commits to protect your personal

data and disclose it only when it is necessary to execute this Terms or it is required by the Terms or applicable law. You expressly authorize Telbex Limited to store, process, use and transmit to third parties the information required to execute this Terms.

5.3.

You confirm that you have entered correct data about yourself in every required form and that afterwards, when changing or adding any data at <https://mikron.io/> or during the use of Mikron or Mikron Platform you will enter only correct data. You shall bear any losses that occur regarding to the submission of invalid/incorrect data.

5.4.

Telbex Limited may use your personal data for direct marketing purposes. You can withdraw the above consent at any time.

5.5. Telbex Limited may at any time in its own discretion adopt a separate Privacy Policy and when that happens you must agree with that Privacy Policy.

6. Risks

Each ICO participant and Mikron holder understands and accepts the following risks in connection with Telbex Limited, and/or with Mikron Platform and/or being, becoming or ceasing to be a Mikron holder. In particular, but without being limited to these examples, each ICO participant and Mikron holder understands the inherent risks set forth above and hereinafter:

i. Risk of software weaknesses:

The underlying software application and software platform, the Mikron Platform, the smart contract systems and other involved software and technology and technical concepts and theories are still in an early development stage and unproven. There is no guarantee/ warranty that the process for receipt, use and ownership of Mikron will be uninterrupted or error - free and there is an inherent risk that the software and related technologies and theories could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of Mikron or any value of Mikron.

ii.Regulatory risk:

Blockchain technologies allow new forms of interaction. It is possible that certain jurisdictions will apply existing regulations, or introduce new regulations addressing, on blockchain technology - based applications, which may have negative influence on the current setup of the systems and which may, inter alia, result in substantial modifications of the Mikron Platform, including its termination or the loss of Mikron or any value which Mikron might have.

Mikron Platform is planned for a market, which is not regulated by financial markets rules, as it is set up for the exchange of collectible items. It is the design and intended structure not to fall under any financial market rules and Telbex Limited intends to design, modify and/or adapt the technology in such way that financial market rules are not applicable on Mikron and/or Mikron Platform. Respectively within the regulatory risk category also changes in the Mikron Platform with respect to such adaptations, amendments and re - designs may cause termination or the loss of Mikron or any value which Mikron might have.

iii. Risk of abandonment / lack of success:

The allocation of Mikron and the development of the Mikron Platform might be abandoned for a number of reasons, including lack of interest from industry , community and/or the public, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects). Respectively even if Mikron Platform is partially or fully developed and launched, it could happen that a Mikron does not receive any functionality through the Mikron held by him/her/it.

iv. Risk of theft:

The underlying software application and software platform, the Mikron Platform, the smart contract system (s), other involved software, other technology components and/or platforms may be exposed to electronical or physical attacks that could result in theft or loss of Mikron, or the theft or loss of private data, impacting the ability to develop, launch or use Mikron Platform.

v. Risk of blockchain mining attacks:

As with other public blockchain - based systems the Mikron Platform may be susceptible to attacks including but not limited to double - spend attacks, majority staking power attacks, “selfish - mining” attacks, and race condition attacks or any other staking or non - staking related attacks. Any successful attacks present a risk to the Mikron Platform, expected proper execution and sequencing of Mikron transactions, and expected proper execution and sequencing of software computations.

vi. Risk of depreciation in value/ extreme volatility:

As Mikron are designed to be collectible items each Mikron holder assesses the value of Mikron differently. Respectively the value of Mikron in whatever form might experience extreme volatility and/or the value of Mikron might decline to zero. As additional cost with respect to regulatory or other risks might be triggered – and if such cost are added for the purpose of calculation to the value of Mikron (whatever value a Mikron might give to the Mikron holder) – Mikron might also decline in their value below zero (value depreciation below zero).

vii. General risk:

There is no guarantee/ warranty whatsoever on Mikron and/or the success of the Mikron Platform, expressed or implied, to the extent permitted by law, and that Mikron is created and obtained at the sole risk of the Mikron holder on an “as is” and “under development” basis and without, to the extent permitted by law, any guarantees/ warranties of any kind, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose;

viii. Market and community risk:

Each Mikron holder is aware of the risks of soft and hard forks and splitting including the broad possible changes to Mikron Platform which might be imposed by the market/ community on Mikron/ Mikron Platform.

ix. Tax risk:

The tax consequences of the allocation or purchase of Mikron (in whatever form), the exchange of cryptocurrency into Mikron as well as the exchange of Mikron of a particular form into Mikron of another form, the holding of Mikron (in whatever form), the alienation of Mikron (in whatever form) and/or any other action or transaction related to the Mikron Platform may have tax implications at the level of a Mikron holder; Mikron holders, therefore, should contact their own tax advisors on the tax consequences in connection with the Mikron and the Mikron Platform; by participating in the ICO, and/or by receiving, using or holding Mikron, and to the extent permitted by law, the Mikron holder agrees not to hold any associated party (including Mikron Developers, auditors, contractors or founders) liable for any tax liability associated with or arising from participating in the ICO, the allocation, use or ownership of Mikron or any other action or transaction related to the Mikron Platform.

7. Anti - Money Laundering Policy

7.1.

Telbex Limited reserves the right to conduct “know your customer” procedure and any other kind of customer due diligence on you at any time (including after the close of the ICO). If Telbex Limited discovers your purchase of Mikron violating these Terms or any anti - money laundering, counter - terrorism financing or other regulatory requirements, your purchase of Mikron under the ICO shall be invalid with retroactive effect and Telbex Limited shall be entitled to immediately terminate these Terms with you, deny your access to the ICO, reject delivery of any Mikron and request return of any delivered Mikron, irrespective of any payment that you could have made.

7.2.

You may be required to provide Telbex Limited with certain personal information, including but not limited to, your name, address, telephone number, email address, date of birth, personal code, passport, utility bills, proof regarding source of funds, etc. Telbex Limited may also require you to answer certain questions or take certain actions in order to verify your identity or comply with applicable law. In submitting this personal information, you verify that the information is accurate and authentic, and you agree to update it if any information changes. You hereby authorize Telbex Limited to directly make any inquiries we consider necessary to verify your identity and/or account information, and request and obtain any consumer report or similar information relating to you and to take action we reasonably deem necessary based on the results of such inquiries.

8. No Liability

8.1

The Mikron holder acknowledges and agrees that, to the fullest extent permitted by any applicable law, the Mikron holder will not hold any Mikron Developer liable for any and all damages or injury whatsoever caused by or related to the use of, or the inability to use Mikron or the Mikron Platform 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 Mikron Developers , the Mikron or the Mikron Platform shall not be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of profits, goodwill or data, in any way whatsoever arising out of the use of, or the inability to use of the smart contract system, the Mikron or the Mikron Platform.

8.2

The Mikron holder further acknowledges that Mikron Developers are not liable, and the Mikron holder agrees not to seek to hold them liable, for the conduct of third parties, including other creators of Mikron, and that the risk of creating, holding and using Mikron rests entirely with the Mikron holder.

8.3

By receiving, holding or using Mikron, and to the extent permitted by law, the Mikron holder agrees not to hold any third parties or Mikron Developers liable for any regulatory implications or liability associated with or arising from the allocation, ownership or use of Mikron or any other action or transaction related to the Mikron Platform.

The contracting parties declare that they conclude these Terms with serious intention, of their free and true will, have read its content and as evidence of their consent to and understanding of its wording, they voluntarily sign as correct.