



# TERMS OF INITIAL EXCHANGE OFFERING OF QARK

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# 1. Introduction of Terms and Conditions

These Terms of Sale (the “Terms”) shall govern your legal relations with QANTUM GLOBAL OÜ for the purposes of participation in the Initial Exchange Offering of QARK tokens (the “IEO”), hosted by QANTUM GLOBAL OÜ as well as services provided by QANTUM GLOBAL OÜ relating to the referred IEO (hereinafter referred to as the “Services”). Hosting of the IEO is made through Bitbay.net operated by Pinewood Estonia OÜ, using the website <https://bitbay.net/en> (the “Site”),

Your legal relations (if any) with QANTum Global OÜ, a company duly organized and existing under the laws of Estonia under the registration number 14797500 (the “Issuer”), who is the issuer of QARK (the “Token”), are at all times subject to the terms and conditions applied by the Issuer, which are made available by the Issuer at White Paper or at any other destination notified by the Issuer. The Terms do not apply to your legal relationship with Pinewood Estonia OÜ, which is governed by separate terms and conditions available at the Site.

For the purposes of your participation in the IEO, as well as for the purposes of your participation in any transactions and/or deposits/withdrawals on QANTUM GLOBAL OÜ, as well as for the purposes of any of your legal relations with QANTUM GLOBAL OÜ, this Terms shall prevail over any terms and conditions applied by the Issuer in respect of the Token.

## **RISK DISCLOSURE:**

**BY PARTICIPATING IN THE IEO AND BY PURCHASING OR HOLDING TOKENS YOU ARE FURTHER ACKNOWLEDGING THAT YOU ARE AWARE OF THE MANY RISKS ASSOCIATED WITH THE USE OF THE SERVICES, PARTICIPATING IN THE IEO, PURCHASING OR HOLDING TOKENS AND WITH ENGAGING IN TRANSACTIONS IN CRYPTOCURRENCIES, INCLUDING BUT NOT LIMITED TO, RISKS OF FINANCIAL LOSS, TECHNOLOGY GLITCHES (INCLUDING BUT NOT LIMITED TO PROBLEMS WITH BLOCKCHAIN TECHNOLOGY AND DISTRIBUTED LEDGER TECHNOLOGY), AND HACKING.**

**QANTUM GLOBAL OÜ MAKES EVERY EFFORT TO PROVIDE STATE-OF-THE-ART SYSTEMS AND SECURITY. NONETHELESS, CERTAIN ISSUES AND RISKS ARE UNAVOIDABLE.**

**BY AGREEING TO THIS TERMS, YOU ACKNOWLEDGE THAT QANTUM GLOBAL OÜ IS NOT RESPONSIBLE FOR THE AFOREMENTIONED RISKS, AND YOU VOLUNTARILY ASSUME AND ACCEPT SUCH RISKS IN DECIDING TO PARTICIPATE IN THE IEO OR TO PURCHASE TOKENS USING THE QANTUM GLOBAL OÜ'S PLATFORM.**

## 2. MODIFICATION OF TERMS

QANTUM GLOBAL OÜ may modify this Terms at any time, in its sole discretion by providing notice of such changes, such as by sending you an email, providing notice through the Services. If you do not agree to any modification to this Terms, or otherwise do not agree to be bound by the modified Terms you must stop using the Services and you may not participate in the IEO. QANTUM GLOBAL OÜ encourages you to frequently review the Terms to ensure you understand the terms and conditions that apply to the IEO. If you have any question regarding the IEO or the use of the Site or Services, please contact our support team by filing a support request to [ieo@qanplatform.com](mailto:ieo@qanplatform.com) (email address of QANtum).

## 3. ELIGIBILITY

### 3.1 General Requirements

Only holders of verified accounts on the Site (the "Account") may participate in the IEO. You represent and warrant that you:

- § are not located in, or a citizen or a resident of any of the Restricted Locations mentioned in clause 3.2 below;
- § have not previously been suspended or removed from using our Services.

### 3.2 Restricted Locations

Your participation in the IEO through use of the Services and the Site is subject to international controls and economic sanctions requirements. By participation in the IEO you agree that you will comply with those requirements. You are not permitted to participate in the IEO if:

- You are in, under the control of, or a national or a resident of China, US and territories, Bangladesh, Nepal, Macedonia, Bolivia, Ecuador, Pakistan, Algeria, Morocco, Belarus, Burma, Ivory Coast, Cuba, democratic republic of Congo, Iraq, Iran, Liberia, North-Korea, Sudan, Syria, Zimbabwe, Somali, the United Nations Security Council Sanctions List, the European Union or HM Treasury's financial sanctions regimes (each a "Sanctioned Country"), or if you are a person on the U.S. Treasury Department's Specially Designated Nationals List or the U.S. Commerce Department's Denied Persons List, or the EU or HM Treasury's financial sanctions regime (a "Sanctioned Person"); or
- You are the Person who fails to meet any User due diligence standards, requests, or requirements of QANTUM GLOBAL OÜ, or otherwise appear to be of high risk, including but not limited to any of the foregoing factors.

**You represent and warrant that you are not a citizen or a resident of any Sanctioned Country, that you will not participate in the IEO while located in any Sanctioned Country (including the ones restricted at the QANTUM GLOBAL OÜ's sole discretion), and that you are not a Sanctioned Person.**

QANTUM GLOBAL OÜ may implement controls to restrict participation in the IEO from any jurisdiction prohibited pursuant to this clause 3.2 hereof. You agree that you will comply with this clause 3.2 hereof, even if the QANTUM GLOBAL OÜ's methods to prevent participation in the IEO are not effective or can be bypassed.

**Privacy Notice**

The Issuer requires full KYC/AML information from each Participant. The Issuer 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 Issuer regarding their participation. The Privacy Policy, as published on the website of the Issuer, is applicable.

The valid Privacy Policy documentation is available on [qanplatform.com](http://qanplatform.com) describing how data is handled during usage of the aforementioned website and purchasing of QARK tokens during IEO.

## 4. TOKEN PURCHASES

**4.1. IEO Duration**

IEO start December, 2019 and its duration is 9 weeks.

The total amount of Tokens available for the IEO (the “**Hard Cap**”) shall be equivalent to eighty-eight million eight hundred eighty-eight thousand eight hundred QARK (88 888 800 QARK)

**4.2. Token Price**

The Token Price is various throughout the pools.

Pool 1: USD 0,27

Pool 2: USD 0,33

Pool 3: USD 0,39

**4.3. Account Funding**

In order to purchase Tokens in the IEO you must first top-up your Account.

**4.4. Orders; Purchases**

A “Purchase” is a transaction during the IEO between you and Issuer, acting as a seller, whereby you dispose of any supported currency and acquire Token (-s), and the ownership title to such Tokens is transferred to you from Issuer as of the time when the Tokens are received by you on your Account. A Purchase is created when you enter an instruction to affect a Purchase during the IEO using the Services. When you enter a purchase you are irrevocably agreeing to Purchase the number of Tokens specified in your Order, as applicable in accordance with such Order.

**4.5. No Broker or Fiduciary Relationship**

QANTUM GLOBAL OÜ is not your broker, intermediary, agent, or advisor and has no fiduciary relationship or obligation to you in connection with any of IEO Orders or Purchases or other decisions or activities effected by you using the Services or relating to the IEO. No communication or information provided to you by QANTUM GLOBAL OÜ is intended as, or shall be considered or construed as, advice. Please refer to Section 4 for a non-exhaustive list of the risks you should consider when choosing whether to participate in the IEO or to use the Services.

#### 4.6. Order Confirmation

Your Purchase will be placed upon confirmation of the IEO Purchase via the Site.

Notwithstanding the foregoing, you agree that the failure of the Services to provide such confirmation shall not prejudice or invalidate any IEO Purchase submitted by you or any Purchase completed based on such activity.

#### 4.7. Minimum Purchase; Maximum Purchase

The minimum Purchase amount is 100 (hundred) USD. In the event that you attempt to place an IEO Purchase for less than the minimum IEO Purchase amount, QANTUM GLOBAL OÜ will reject the Purchase and not allow it to be placed.

The maximum number of Tokens available for purchase by 1 (one) User during the IEO shall be unlimited excepted the limitation by the Token amount on each Stage.

The overall maximum number of Tokens that will be available for purchase by Users during the IEO shall be the equivalent of eighty-eight million eight hundred eighty-eight thousand eight hundred (88 888 800) QARK (QARKS).

#### 4.8. Transactions

During the time between your Purchase of Tokens and the transaction date, you will be able to deposit, withdraw or make transactions with your Tokens using the Site and/or the Services.

#### 4.9. Cancellations

You cannot cancel, reverse, or change any IEO Purchase marked as complete.

#### 4.10. Insufficient amount on Account

If you have an insufficient amount of currency (s) in your Account to fulfil an IEO Purchase, QANTUM GLOBAL OÜ will limit your IEO Purchase to the number of Tokens that can be covered by currency (s) in your Account (after deducting any fees payable to QANTUM GLOBAL OÜ in connection with the Purchases).

#### 4.11. Conditions and Restrictions

QANTUM GLOBAL OÜ may, at any time and in its sole discretion, refuse any Purchase request, an IEO Order or other request relating to the IEO, impose limits on the amounts of Purchases that can be completed, on a daily or other periodic basis or otherwise, or impose any other conditions or restrictions upon your participation in the IEO or your use of the Services, without prior notice. For example, QANTUM GLOBAL OÜ may: (a) limit the number of IEO Orders that you can place during the IEO; (b) restrict IEO Orders from certain locations; or (c) restrict IEO Orders or transactions if there is a reasonable suspicion of fraud, diminished capacity, inappropriate activity, including but not limited to market abuse, or if QANTUM GLOBAL OÜ receives reasonable notice that your ownership of some or all of the BTC in your Account with us is in dispute.

#### 4.12 All Purchases of QARKs are Non-Refundable

PARTICIPATION IN THE IEO IS FINAL AND THE PARTICIPANT HAS NO RIGHT TO ASK FOR REFUNDING. THE PARTICIPANTS ACKNOWLEDGES THAT NEITHER THE ISSUER NOR ANY RELATED PARTY OF THE ISSUER ARE REQUIRED TO PROVIDE A REFUND FOR ANY REASON, AND THAT THE PARTICIPANT WILL NOT RECEIVE MONEY OR OTHER COMPENSATION FOR ANY QARK 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.

#### 4.13 Fraudulent Attempts to Double Spend QARK

The Issuer will monitor all potential transactions for fraudulent attempts to double spend QARK. Any detected double spend of QARK will result in no QARKs being generated for the associated address.

## 5. DISCLAIMER; RISK DISCLOSURES; ASSUMPTION OF RISKS

### 5.1. Disclaimer

**Except as otherwise specified in writing by QANTUM GLOBAL OÜ, Tokens are made available by QANTUM GLOBAL OÜ via the Services during the IEO on an “as is” and “as available” basis, without any warranties or representations of any kind.**

### 5.2. Risk Disclosures; Assumptions of Risks

Participating in the IEO, purchasing Tokens and using any Services provided by QANTUM GLOBAL OÜ involve significant risks and potential for financial losses due to circumstances beyond control of QANTUM GLOBAL OÜ.

### 5.3. Additional Representations and Warranties

In addition to clause 2.1 and any other provision of this Terms, you hereby represent and warrant to QANTUM GLOBAL OÜ that:

- you have read and understood this Terms;
- you are 18 years or older, have the necessary authority, capacity and consent to accept this Terms and to enter into a binding agreement with QANTUM GLOBAL OÜ;
- the acceptance of this Terms shall not result in any breach of, be in conflict with, or constitute a material default under: (i) any provision of your constitutional or organizational documents (in the case of a legal entity including, without limitation, any company or partnership); (ii) any provision of any judgment, decree or order imposed on you by any court or governmental or regulatory authority; and/or (iii) any material agreement, obligation, duty or commitment to which you are a party or by which you are bound;
- you have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, token storage facilities (including digital token wallets), blockchain technology and blockchain-based software systems;
- you have obtained sufficient information about the potential future use and functionality of the Token to make an informed decision to participate in the IEO pursuant to this Terms;
- you understand that the Tokens do not confer any rights of any kind with respect to QANTUM GLOBAL OÜ and/or the Issuer, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property rights), or other financial or legal rights;
- you are eligible to participate in the IEO as set forth in this Terms;
- you are not participating in the IEO for any investment, speculative or other financial purposes;
- any supported currency transferred by you for the purchase of Tokens is not derived from or related to any unlawful activities, including but not limited to, money laundering or terrorist financing activities, and further undertake to provide any and all necessary documentation to support the source thereof, if and when required by QANTUM GLOBAL OÜ;
- you shall not use any Tokens to finance, engage in, or otherwise support any unlawful activities;
- placing a Purchase of Tokens and receiving Tokens pursuant to this Terms is not unlawful or prohibited under the Laws of your jurisdiction or under the Laws of any other jurisdiction to which you may be subject and any such Order or Purchase shall be made in full compliance with applicable Laws (including, but not limited to, in compliance with any tax obligations to which you may be subject in any relevant jurisdiction);

- you will comply with any applicable tax obligations in your jurisdiction arising from your acquisition, storage, sale or transfer of any Tokens;
- you understand that Tokens are solely rights to access and use services and products to be provided as described at White Paper, and do not have any attribute that provides the holder with equity, creditor or similar rights. Tokens should not be considered investments of any type, including but not limited to, any form of currency or security, and you should not expect profits of any type from acquiring Tokens, nor acquire Tokens for any type of investment purposes; and
- all of the above representations and warranties are true, complete, accurate and non-misleading from the time of your acceptance of this Terms and your participation in the IEO, including at the time of any of your IEO Purchase or transaction on the Site.

## 6. CHANGES

You acknowledge that you may not be able to Purchase any Tokens, or as many Tokens as you would otherwise have Purchased, in the IEO as a result of any such modification, suspension or termination. If and when Services resume, you acknowledge that Token valuations and exchange rates may differ significantly from the valuations and rates prior to such event.

## 7. GOVERNING LAW

The Sale is organized by QANTUM GLOBAL OÜ, a legal entity incorporated in Estonia. Estonian material law is applicable.

1. If, in your's opinion, the services provided by QANTUM are not performed in accordance with the provisions of the Terms and the Regulations, he/she may submit a complaint in the manner set out below.
2. The complaint may be submitted:
  - in writing, and sent to the following address: QANTUM GLOBAL OÜ, Harju maakond, Tallinn, Lasnamäe linnaosa, Lõõtsa tn 5, 1141, Estonia; or
  - electronically to the following email address: hello@qanplatform.com;
3. The complaint should contain:
  - your name;
  - the subject-matter and the circumstances justifying the complaint;
  - the proposed method of resolving the complaint.
4. The complaints shall be considered in the order of their receipt, but not later than within 14 (fourteen) days. If the complaint does not contain information necessary for its consideration, QANTUM shall ask you to supplement it to the necessary extent, and the period of 14 (fourteen) days shall run from the date of delivery of the completed complaint. In justified cases, QANTUM may extend the complaint consideration period by additional 14 (fourteen) days, about which the person submitting the complaint shall be informed. In case of services provided by the outside companies, term of considering of the complains shall be extended by the dates provided by the regulations of given company. You shall be informed about above mentioned extend term and about company responsible for given services.
5. The person submitting the complaint shall be informed about the method of considering the complaint in the form in which it was submitted.
6. You shall have the right to appeal against the decision taken by QANTUM within the complaint procedure. The provisions of paragraphs 2, 3 and 4 of this § shall apply mutatis mutandis.



You have the opportunity to use the out-of-court method of dealing with complaints and pursuing claims. The information on how to access the abovementioned dispute resolution procedures is available at the EU ODR Internet platform, available at the following Internet address: <http://ec.europa.eu/consumers/odr/>.<sup>1</sup>

## 8. FORCE MAJEURE

The Issuer 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.

## 9. FINAL PROVISIONS

### 9.1 Acceptance of Terms and Conditions of the TGE

The Participant in the TGE acknowledges that he understands, agrees with and accepts this Terms & Conditions and all associated documents including the White Paper. He represents and warrants that he is legally permitted to participate in the TGE in his jurisdiction and is legally permitted to receive QARKs. He also represents and warrants that the 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 this Terms. He also represents and warrants that he will take sole responsibility for any restrictions and risks associated with the participation in the TGE.

### 9.2. Entire Agreement

This Terms contains the entire agreement between you and QANtum GLOBAL OÜ, and supersede all prior and contemporaneous understandings between the parties regarding the IEO.

### 9.3. Severability

If any provision of this Terms is or becomes (whether or not pursuant to any judgment or otherwise) invalid, illegal or unenforceable in any respect under the Law of any jurisdiction: (i) the validity, legality and enforceability under the Law of that jurisdiction of any other provision; and (ii) the validity, legality and enforceability under the Law of any other jurisdiction of that or any other provision, shall not be affected or impaired in any way thereby. If any court or Governmental Authority finds that any provision of this Terms (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision will, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of the Terms will not be affected.

### 9.4. Change of Control

In the event that QANtum GLOBAL OÜ is acquired by or merged with a third party entity, or QANtum GLOBAL OÜ's assets and/or business (wholly or in part) are acquired by a third party, QANtum GLOBAL OÜ reserves the right, in any of these circumstances, to transfer or assign the information that QANtum GLOBAL OÜ has collected from you, including your Personal Data, User Account Data and other information as part of such merger, acquisition, sale, transfer, or any other change of Control.

**9.5. Assignment**

You shall not assign this Terms in any manner without the prior written consent of QANtum GLOBAL OÜ, and any purported assignment in contravention of this clause 8.4 shall be null and void.

QANtum GLOBAL OÜ may assign this Terms to another Person in connection with the transfer of all or part of the QANtum GLOBAL OÜ's assets or Business to an Affiliate of QANtum GLOBAL OÜ or to any third party. By accepting the present Agreement, you give your irrevocable consent for the above-mentioned assignment and/or transfer, including for the transfer of your Personal Data, User Account Data and other information, as well as for the transfer of any Funds on your Account (-s) hold by QANtum GLOBAL OÜ in the course of the Business to such another Person for the purposes of such assignment.



QAN