



X Artis Aes

# AES COIN OFFERINGS

## COIN OFFERINGS PARTICIPATION AND AES TOKENS USAGE AGREEMENT and TERMS OF USE

*Rel. 1.0 - March 2019*

WHEREAS the project to build is presented by Artis Aes Ltd (Artis Aes) which is located at 20-22 Wenlock Road N1 7GU - London, United Kingdom, and is a AES token issuer and provider of various services into the Figurative art field, under the brand name “Artis Aes” (hereinafter – “Artis Aes”, “we”, “us”);

WHEREAS, you (“you” or the “User”) are an individual or entity that uses AES token and currency;

WHEREAS, <https://artisaes.it/> (the “Website”, with all the third derived domains) is the official website of Artis Aes;

WHEREAS, <https://aes.artisaes.it/> (the “CO Website”) is the official website of the CO of Artis Aes;

NOW, THEREFORE, for and in consideration of the foregoing and the mutual covenants and agreements contained herein, the parties hereby stipulate, agree and enter into the agreement (the “Agreement”) as follows:

## 1. DEFINITIONS

- 1.1. Account – online account created by the user at the Website.
- 1.2. AES TOKENS – virtual currency tokens created by Artis Aes and known as Aes (AES TOKENS).
- 1.3. AES TOKENS emission platform located [aes.artisaes.it](https://aes.artisaes.it/).
- 1.4. Blockchain – type of distributed ledger, comprised of unchangeable, digitally recorded data in packages called blocks.
- 1.5. CO – Coin Offerings actions, namely the sequence of pre-ICO, ICO and SCO.
- 1.6. Cryptocurrency – is a digital asset designed to work as a medium of exchange using cryptography to secure the transactions and to control the creation of additional units of the currency.
- 1.7. Ethereum – an open blockchain platform at [www.ethereum.org](http://www.ethereum.org).
- 1.8. Ether – is the name of the cryptocurrency used within Ethereum.
- 1.9. ICO – a restricted initial coin offering by Artis Aes to eligible Users regarding purchase of AES TOKENS.
- 1.10. Pre-ICO – a restricted pre-initial coin offering by Artis Aes to eligible Users regarding purchase of AES TOKENS.
- 1.11. SCO – a restricted secondary coin offering by Artis Aes to eligible Users regarding purchase of AES TOKENS.
- 1.12. Services – any services provided by Artis Aes and/or its affiliates, including the services available to registered Users on the Website.
- 1.13. Smart Contract – means the Ethereum smart contract.
- 1.14. Wallet – any type of wallet used for storage of cryptocurrencies.
- 1.15. Whitepaper – the document located at the Website containing the ICO conditions and describing Artis Aes’ project and its business model.

## 2. SCOPE OF THE AGREEMENT

- 2.1. This Agreement sets out terms and conditions for participation in the CO and usage of AES TOKENS.

### 3. ACCEPTANCE AND CHANGES TO THE AGREEMENT

- 3.1. Your access to and use of the Website and/or any Services is subject exclusively to this Agreement. By registering to and using the Website you agree to be bound by and accept this Agreement, its terms and conditions and all the policies and guidelines that are incorporated by reference. If you do not agree with the Agreement and/or individual provisions of the Agreement, you cannot use the Website and must immediately stop using the Website and/or the Services. We recommend that you store or print-off a copy of the Agreement (including all policies) for your records.
- 3.2. This Agreement comes into effect at the moment you register at the Website.
- 3.3. Artis Aes may change, amend, delete or add to this Agreement or any of the terms and conditions contained in any policies or rules governing the Website and/or the Services at any time and in its sole discretion without notice. Any such changes will be effective upon the posting of the revised Agreement or such policies and rules on the Website and you are solely responsible for reviewing any such notice and the corresponding changes to the Agreement. Your continued use of the Website and/or the Services following any such revisions to the Agreement 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 the Website and/or the Services.
- 3.4. Artis Aes may at any time change or remove (temporarily or permanently) the Website, Services and their information from the Website without indicating the reasons of such change or removal and you confirm that Artis Aes shall not be liable to you for any such change or removal.
- 3.5. AES TOKENS is unregulated virtual currency. If there are any regulations imposed regarding AES TOKENS and virtual currencies, the terms and conditions of this Agreement and/or other conditions regarding usage of AES TOKENS may be changed significantly by Artis Aes to meet such regulatory requirements.
- 3.6. Use of the Website and/or the Services is limited to parties that are 18 years old or older and lawfully can enter into and form contracts under applicable law.

### 4. YOUR ACCOUNT

- 4.1. If you want to start using the Website and/or the Services, you must register at the Website. After you agree to be bound by this Agreement and complete the registration form, Artis Aes will establish an account for you and provide you with the unique login ID and password. Artis Aes is entitled to refuse to register you without indicating the reasons.
- 4.2. For the purpose of your identification you may be required to provide a copy of your passport or ID card, a copy of the bank transfer with the banker's signature, utility bill and other information required by Artis Aes. Particular documents that have to be submitted will be specified in the notification to you. Artis Aes can also request you to provide any documents required to perform either your background check or check of your provided information.
- 4.3. Artis Aes reserves the right to suspend the usage of the Account until your identity is completely verified.
- 4.4. You are solely responsible for maintaining the confidentiality of your Account information, including unique login ID and password, and for their use. It is your responsibility to guard your password. Sharing your password with a third party constitutes a breach of this Agreement. We

recommend that you never share or disclose your Account information with anyone, create complex and secure password, change your password from time to time, always log out when finished using the Account. Any loss that occurs as a result of negligent security practices, whether it be on the part of you, or Artis Aes, will not be the responsibility of Artis Aes, its directors, associates or employees.

- 4.5. You confirm that at the registration at the Website you have entered correct data about yourself and that afterwards, when changing or adding this data in the Account, you will enter only correct data. The User shall bear any losses that occur regarding to the submission of invalid/incorrect data. You unconditionally warrant that any information, data and/or content you provide: (i) will be correct, accurate and not misleading or otherwise deceptive; (ii) will not infringe the intellectual property rights of Artis Aes or any third party such as copyright, patent, trademark, trade secret or other proprietary rights, rights of publicity or privacy; (iii) will not violate any law, statute, or regulation; (iv) will not be defamatory or libellous, and, (v) will not create liability for Artis Aes.
- 4.6. You shall not use the Website and/or the Services for any purpose that is unlawful or prohibited by this Agreement and legal requirements. Your registration at the Website implies your confirmation and a guarantee that by using the Services you will act honestly and, in such way, that it would meet the interests of both you and Artis Aes. Artis Aes has a right to restrict your usage of the Website and/or the Services without prior notice if the you use the Website and/or the Services in unlawful or other unacceptable way.

## 5. PARTICIPATION REQUIREMENTS

- 5.1. Before taking any action with respect to participation in the CO, you shall peruse and understand: (1) this Agreement (2) all the whitepapers of Artis Aes published at the Website; (3) and (4) other relevant documents and information published by Artis Aes. The documents identified above are incorporated as integral parts to this Agreement. You shall refrain from purchasing any AES TOKENS until you understand and accept the documents identified above. By participating in the CO you expressly acknowledge and represent that you have carefully reviewed the aforementioned terms and conditions, and fully understand the risks, costs, and benefits associated with AES TOKENS and you agree to be bound by these terms and conditions.
- 5.2. You shall meet certain participation requirements set forth in the Website to participate in the CO. You shall participate in the CO only within such period and in such manners set forth in the Website.
- 5.3. In addition to participation requirements set forth in the Website you shall represent, warrant, acknowledge and agree that: (a) you are of sufficient age (minimum 18 years of age) to participate in the CO and have full capacity of civil conduct under the laws of the jurisdiction where you are domiciled; (b) you are legally permitted to participate in the CO and are legally permitted to receive and hold cryptocurrencies and tokens; (c) your participation in the CO is voluntary and based on your own independent judgment without being coerced, solicited or misled by anyone else; (d) you have sufficient knowledge on cryptocurrencies, cryptographic tokens, cryptographic protocol and blockchain technology; (e) you do not contemplate to use AES TOKENS for any speculative, illegal or non-ethical purpose, including, but not limited to, speculative investment; (f) you do not intend to break or misuse AES TOKENS and/or Artis Aes for money laundering or

any illegal activities; (g) you take sole responsibility for any restrictions and risks associated with participating in the CO, receiving and holding AES TOKENS, whether referred to in this Agreement, arising under any applicable law or otherwise; (h) you waive the right to participate in any class action lawsuit or any class wide arbitration against Artis Aes and any person or legal entity associated with it; (i) you are participating in the CO to facilitate the development, testing, deployment and operation of Artis Aes' products and services; (j) the proposed outcomes discussed in the Whitepaper may not be achieved; (k) AES TOKENS may not provide the rewards envisaged; (l) participating in the CO, receiving and holding AES TOKENS do not grant any ownerships rights in regard to Artis Aes, decision making power, including (without limitation) in relation to development, governance or the role, conduct or performance of Artis Aes; (m) you will not hack into, interfere with, disrupt, disable, overburden or otherwise impair the proper working of the Website, you will not violate or attempt to violate the security of the Website; (n) you will not access information or data which you are not authorised to access; (o) you will promptly provide to Artis Aes, upon request, any additional information which Artis Aes may consider necessary in providing services on the Website; (p) you will ensure that any information or content posted, or permitted or caused to be posted, on the Website, shall be non-confidential or non-proprietary unless expressly indicated otherwise, and not offensive, illegal under any applicable law, and that you will be responsible for all such information or content; (q) you are not an individual who is a citizen, resident or tax resident of the United States of America (including all territories of this country); (r) you are not a corporation, partnership or other legal entity formed under the laws of the United States of America (including all territories of this country), as well as not an agency, branch or office located in the United States of America (including all territories of this country); (s) your purchase of AES token is made for your own account as principal and is not made in anticipation of a further distribution of AES tokens to others; (t) you are purchasing AES tokens to actually use Artis Aes' services and AES tokens as a virtual currency, not to speculate on its value; (u) by participating in the CO or receiving and holding AES tokens you acknowledge and agree that you fully understand that AES tokens may experience volatility in pricing and liquidity, and that, to the extent permitted by applicable law, you agree that Artis Aes and any of its affiliates may not be held liable for any loss arising out of, or in any way connected your participation in the CO or receiving and holding AES tokens; (v) all the representations, warranties and acknowledgments as laid out in this clause are true and accurate.

- 5.4. AES TOKENS is not offered to citizens, residents and/or tax resident of the United States of America (including all territories of this country). If you are a citizen, a resident and/or a tax resident of the United States of America (including all territories of this country) or otherwise associated with these countries, you are not eligible to participate in the CO and cannot use AES tokens in any way.
- 5.5. You are only allowed to purchase AES tokens if and by buying AES tokens you covenant, represent, and warrant that you are neither a citizen, resident or tax resident of the United States of America (including all territories of this country), nor do you have a primary residence or domicile in the United States of America (including all territories of this country). In order to buy AES tokens and by buying AES tokens you covenant, represent, and warrant that none of the owners or beneficiaries of the company, of which you are an authorized officer, are a citizen, resident or tax resident of the United States of America (including all territories of this country), nor do you have

- a primary residence or domicile in the United States of America (including all territories of this country). Should this change at any time, you shall immediately notify Artis Aes.
- 5.6. If buying, selling and usage of cryptocurrency and/or tokens, participation in the CO and/or other transactions indicated in this Agreement and/or the Website, are not legal in your country (whether you are a citizen, a resident and/or a tax resident of that country) and/or such transactions can be considered as securities, securities trading, initial public offering, crowdfunding or similar, you oblige not to participate in the CO, not to use the Website and not to use or buy AES tokens. Failure to comply with local laws may result in the loss of your Account and any assets contained within.
  - 5.7. Artis Aes shall reserve the right to refuse selling AES tokens to anyone who does not meet criteria necessary for their buying, as set out in this Agreement, the Website and by the applicable law.
  - 5.8. You understand and accept that the purchase and sale of cryptocurrencies and tokens of any kind (including AES tokens) involves risk. Due to the constant price fluctuations, you may increase or lose value in your assets at any time.

## 6. COIN OFFERINGS CONDITIONS

- 6.1. Artis Aes as a company is to be set up and an initial coin offering will be conducted. The offering will be a virtual currency tokens known as AES (AES tokens). Funds raised by Artis Aes will be given as grant towards the development of Artis Aes as a project.
- 6.2. During the CO Artis Aes as a company will issue tokens on the Ethereum blockchain operated by a smart contract and following the ERC20.
- 6.3. Aes (AES tokens) will be issued in exchange for Ether based on the smart contract.
- 6.4. The CO will be held in to stages:
  - 6.4.1. Pre-ICO. In market test pre-ICO, 2% of AES TOKENS will be issued to finalize the initial version of Artis Aes ICO support. The price of AES TOKENS is 0.01 ETH.
  - 6.4.2. ICO. In the real ICO, 10% of AES TOKENS will be issued with a price of 1/85 ETH per AES TOKEN.
  - 6.4.3. SCO. In the real ICO, 40% of AES TOKENS will be issued with a price of 1/75 ETH per AES TOKEN.
- 6.5. If the HARDCAPS are not reached during the CO, the remaining tokens will be stored by Artis Aes for liquidity management.
- 6.6. A part of all AES TOKENS will be allocated among participants of the pre-ICO, the full ICO and SCO in this way:
  - 6.6.1. For the consultants, associates and advisors it will be allocated 10 % of all AES TOKENS over time.
  - 6.6.2. 1% of AES TOKENS will be used as a store for bounty rewards during the CO.
- 6.7. The remaining 37% and all the tokens previously not distributed will be used for liquidity management: after the CO phases, these tokens will be available on the market as a way for exchanging assets.
- 6.8. The AES TOKENS sold in the CO will be unlocked after the end of the relative phase and will be available for changing with other cryptocurrencies or using as a valued asset for exchanging with other assets and services offered by Artis Aes.
- 6.9. Artis Aes in every moment is and will be free to decide to burn part of the AES TOKENS it owns for liquidity management aim. This can be done as a way to try to maintain the AES value against any sort of speculation.

- 6.10. The number of AES TOKENS allowed for purchase by one User is not limited.
- 6.11. The CO conditions are indicated in more detail in the Whitepaper and the Website which are an integral part of this Agreement and you agree to be bound by them. To the extent the CO conditions indicated in this chapter 6 of the Agreement conflicts with the Whitepaper and the Website, the Whitepaper and the Website prevail.
- 6.12. AES TOKENS emission will be conducted on <https://aes.artisaes.it/>. By participating in the CO you agree to be bound by all the terms and conditions of Artis Aes. Failure to follow the ICO instructions on the Website may limit, delay, or prevent you from purchasing AES tokens.
- 6.13. Any detected double spend of cryptocurrency and/or tokens will result in no AES tokens being provided to the relevant party.
- 6.14. AES tokens is available for purchase to eligible buyers only during the announced periods of the ICO period as indicated in this Agreement, the Whitepaper and the Website.
- 6.15. AES tokens will be available in the wallet under the terms and conditions of <https://aes.artisaes.it/>. Artis Aes may at any time in its own discretion decide to transfer storage of AES tokens to the Website or any other wallet.

## 7. AES TOKENS RIGHTS AND ATTRIBUTES

- 7.1. AES tokens is not money or investment securities and the CO will not involve issuance of any fiat currency, securities (whether equity securities or otherwise), financial derivative instrument or other kind of investment certificate. AES tokens is not redeemable, associated with financial return or backed by any underlying asset or repurchase commitment and does not necessarily have market prices or transactions between peers. AES tokens does not stand for any sort of investment contract for all intents and purposes. You shall not participate in the CO with a view to investment or speculation or in pursuit of any profit. Under this Agreement Artis Aes does not provide, offer or exchange securities, investment contracts or any other form of financial instrument that may be considered by law to be a security.
- 7.2. AES tokens are cryptographic tokens created for access of Artis Aes' products and services and benefits associated with it, i.e. discounts for Artis Aes' products and services, advance payment for Artis Aes' products and services, etc. However, there are no guarantees of their future use or value which can be zero.
- 7.3. You cannot expect profit from AES tokens and shall have no expectations of profit from the future success of Artis Aes' business and/or the efforts of Artis Aes or other persons. AES tokens value depends on your active involvement in using and promoting it.
- 7.4. The CO is not crowdfunding or initial public offer and you cannot participate in the CO with a view to crowdfunding or initial public offer.
- 7.5. AES tokens are not shares of Artis Aes. AES tokens does not represent ownership interests or grant ownership, control and voting rights in Artis Aes, as well as does not grant any rights to receive a share of Artis Aes' profit.
- 7.6. AES tokens does not entitle you to any intellectual property rights in regard to Artis Aes and its products and services.
- 7.7. Artis Aes may unilaterally in its own discretion and to the fullest extent possible make decisions on spending, investing and otherwise using the funds received during the CO.



- 7.8. Artis Aes is not required to consult with you regarding any activities and/or decisions of Artis Aes or coordinate it with you. You will not have any influence in the development or governance of Artis Aes.
- 7.9. AES tokens holders cannot request an audit of Artis Aes and its business, and an investigation of Artis Aes' activities.
- 7.10. AES tokens can be used for payments and other transactions associated with cryptocurrencies.
- 7.11. Artis Aes is not obliged to redeem AES tokens in any case.

## 8. ARTIS AES' BUSINESS AND PRODUCTS

- 8.1. To address some important market needs, Artis Aes, during and after the CO, will develop some new areas and services based on the Blockchain technologies, that are:
  - 8.1.1. A token coin to use for the CO and the future implementations
  - 8.1.2. A Smart Contract customized for art sales
  - 8.1.3. A Decentralized Application for managing some functions related to the token coin (pseudo-stability in primis)
  - 8.1.4. A Decentralized Document Management System (DMS) for managing, certifying, storing and exchanging artworks documents
  - 8.1.5. A Decentralized Marketplace for publishing and exchanging (selling and buying) artworks
  - 8.1.6. A Decentralized Art Galleries System and Art Tokenization System for presenting , promoting and financing artistic assets and productions and the related events
  - 8.1.7. A Decentralized Application for offering intranet services to art lovers, organize and manage events for them in connections with museums, galleries and private collectors.
- 8.2. During the CO and for the time period indicated in the Whitepaper the CO Website will not feature any of the new products or services of the blockchain project of Artis Aes and at this stage there will be no opportunity to use the blockchain Artis Aes' products or services via the CO Website. The CO Website will only contain description of products and services of Artis Aes and instructions regarding AES tokens purchase.
- 8.3. Artis Aes will put effort, but it is not obliged to implement goals, promises and ideas indicated in this Agreement, the Whitepaper, the CO Website or elsewhere, i.e. Artis Aes may not achieve some projected goals, etc. However, neither Artis Aes, nor its management, employees, advisors, partners, affiliates or any other persons associated with Artis Aes shall not be held liable for not achieving goals, promises and ideas indicated in this Agreement, the Whitepaper, our websites or elsewhere.

## 9. ARTIS AES' PRODUCTS PROMOTION

- 9.1. Success of Artis Aes' business and value of AES tokens in large part depends on your efforts, therefore, by participating in the CO and using AES TOKENS you acknowledge it and agree to promote Artis Aes' products on your own via affiliate commission or other discounts and benefits solely determined by Artis Aes.
- 9.2. You are free to choose Artis Aes' products which you wish to promote and refer potential clients to, as well as means of promotion.



- 9.3. You shall ensure that all the links linking to the Website and/or Artis Aes' products operate correctly and redirect potential clients to the requested part of the Website. If any link fails or breaks you shall take all necessary steps to correct the problem within a reasonable period of time.
- 9.4. Artis Aes reserves the right to change the links, modify and remove products without notice to you or your consent. Artis Aes shall have no liability or obligation for any such changes.
- 9.5. You shall not to misrepresent or in any way make damage to Artis Aes, its products or services and the Website. You shall not use Artis Aes' logo or any image, texts and links in any way which could dilute the identity of such logo, image, text and links or could cause confusion to the public. You shall also not to promote Artis Aes' products on websites that make available or promote sexually explicit material, violence, piracy or pirated materials, or sites that promote discrimination based on race, sex, religion, national origin, or physical disability or sites that promote illegal activities, or otherwise might damage reputation of Artis Aes and its products.
- 9.6. You shall not promote our websites and Artis Aes' products by use of "spamming", unsolicited commercial email, postings to forums, message boards, non-commercial newsgroups and cross-posting to multiple newsgroups at once or advertise in any way that effectively conceals or misrepresents your identity, your domain name or your return email address or in any other way that is likely to tarnish or damage Artis Aes' reputation. In addition, you (i) shall not use the CO Website address or any combination of Artis Aes name in the meta tags keywords or description of any web page, (ii) submit the Website and the CO Website address or any confusingly similar web site address to any search engine or directory, or (iii) register any domain name confusingly similarly (or deliberately misspelled) to that of the Website and the CO Website address.
- 9.7. The affiliate commission will be exchanged to Ether every week. All Ethers will be sent to Artis Aes' smart contract and distributed via smart contract to holders of AES tokens.
- 9.8. Depending on Artis Aes' sole and unilateral decision you may be eligible to receive discounts or other benefits in regard to your personal use of Artis Aes' products. Artis Aes will inform you about such eligibility individually.

## 10. REFUNDS

- 10.1. There will be no refunds in regard to the CO, AES tokens purchase and usage for any reason, including, but not limited to, loss of your AES tokens due to technical reasons, errors, malfunction of the wallet, transaction failures, etc. All AES tokens are sold as-is without any guarantee.
- 10.2. By participating in the CO, you are confirming that you have read and understand our no refunds policy, and you acknowledge that all purchases are final and non-refundable, and Artis Aes is not required to provide a refund for any reason, and that you will not receive money or other compensation in lieu of a refund, and you consent to no right of withdrawal from the CO.

## 11. TAXES

- 11.1. You agree that you are solely responsible for determining the amount of any taxes that you may owe as a result of this Agreement, the CO, AES tokens and usage of AES tokens, and are solely responsible to collect, report and remit any such taxes required under law applicable to you. You

shall declare, bear and pay all such taxes, duties, imposts, levies, tariffs and surcharges that might be imposed by the laws and regulations of any jurisdiction as a result of or in connection with the receipt, holding, use, purchase, appreciation or trading of AES tokens (no matter whether acquired by participating in the CO or otherwise acquired). You acknowledge and agree that Artis Aes has no responsibility to collect, report or remit any applicable taxes in connection with this Agreement, the CO, AES tokens and usage of AES tokens. You hereby agree to fully indemnify, defend and hold Artis Aes (and its affiliated entities) harmless from any and all claims, demands, damages, awards, fines, costs, expenses and liability in any way associated with the foregoing obligations or otherwise with respect to any claim, demand or allegation of any tax in any way associated with this Agreement, the CO, AES tokens and usage of AES tokens.

- 11.2. You shall be solely liable for all tax related penalties, claims, fines, punishments, liabilities or otherwise arising from your underpayment, undue payment or belated payment of any applicable tax. Artis Aes provides no advice and makes no representation as to the tax implication of any jurisdiction.

## 12. RISKS

- 12.1. You should peruse, comprehend and carefully consider or seek legal advice as to the risks described below in addition to the other information stated in this Agreement, the Whitepaper, the CO Website or elsewhere before deciding to participate in the CO. Participating in the CO will be deemed as you are having accepted all the risks outlined in this Agreement.
- 12.2. AES TOKENS price may experience extreme volatility. Cryptographic tokens or cryptocurrencies have demonstrated extreme fluctuations in price over short periods of time on a regular basis. You must be prepared to accept similar fluctuations in AES tokens value. Such fluctuations are due to market forces and represent changes in the balance of supply and demand. Artis Aes cannot and does not guarantee any market liquidity for AES tokens. Additionally, due to different regulatory requirements in different jurisdictions, the liquidity of AES tokens may be markedly different in different jurisdictions.
- 12.3. While some of cryptographic tokens or cryptocurrencies may have been relatively stable, it is possible that their values may drop significantly in the future, which may deprive Artis Aes of sufficient resources to continue to operate on the new projected products and services on the blockchain.
- 12.4. Cryptocurrencies are being, or may be, scrutinized by the regulatory authorities of various jurisdictions. Artis Aes may receive queries, notices, warnings, requests or rulings from one or more regulatory authorities from time to time or may even be ordered to suspend or discontinue any action in connection with Artis Aes, as well as be impacted by one or more regulatory inquiries or regulatory actions, which could impede or limit the ability of Artis Aes to further conduct business. The development, marketing, promotion or otherwise of Artis Aes may be seriously affected, hindered or terminated as a result.
- 12.5. Advances in cryptography, such as code cracking or technical advances such as the development of quantum computers, could present risks to all cryptocurrencies, including AES tokens. This could result in the theft, loss, disappearance, destruction or devaluation of AES tokens. It is impossible to predict the future of cryptography or the future of security innovations to an extent

- that would permit Artis Aes accurately guide the development of AES tokens to take into account such unforeseeable changes in the domains of cryptography or security.
- 12.6. Artis Aes cannot guarantee the software used by Artis Aes to be flaw-free. It may contain certain flaws, errors, defects and bugs, which may disable some functionality for users, expose users' information or otherwise. Such flaw would compromise the usability and/or security of AES tokens and consequently bring adverse impact on the value of AES tokens.
  - 12.7. Ethereum is an open source project and supported by the community. Artis Aes does not lead the development, marketing, operation or otherwise of Ethereum. Anybody may develop a patch or upgrade of the source code of Ethereum's source without prior authorization of anyone else. The acceptance of Ethereum patches or upgrades by a significant, but not overwhelming, percentage of the users could result in a "fork" in the blockchain of Ethereum, and consequently the operation of two separate networks and will remain separate until the forked blockchains are merged. The temporary or permanent existence of forked blockchains could adversely impact the operation and the market value of AES tokens and in the worst-case scenario, could ruin the sustainability of AES tokens. While such a fork in the blockchain of Ethereum would possibly be resolved by community-led efforts to merge the forked blockchains, the success is not guaranteed and could take long period of time to achieve.
  - 12.8. The Ethereum source code and the software used by Artis Aes could be updated, amended, altered or modified from time to time by the developers and/or the community of Ethereum. Nobody is able to foresee or guarantee the precise result of such update, amendment, alteration or modification. As a result, any update, amendment, alteration or modification could lead to an unexpected or unintended outcome that adversely affects AES tokens operation or market value.
  - 12.9. The blockchain rests on open-source software. Regardless of Artis Aes' effort to keep its access and integrations on the blockchain secure, anyone may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructural elements of Artis Aes. This could consequently result in the loss of AES tokens held by you.
  - 12.10. The loss or destruction of a private key required to access AES tokens may be irreversible. You are required to safeguard the private keys relating to your own AES tokens wallets. To the extent such private key is lost, destroyed or otherwise compromised, neither Artis Aes, nor anyone else will be able to access the related AES tokens.
  - 12.11. AES tokens is not a currency issued by any individual, entity, central bank or national, supranational or quasi-national organization. The circulation and trading of AES tokens on the market depends on the consensus on its value between the relevant market participants. Nobody is obliged to redeem or purchase any AES tokens from any user or AES tokens holder. Nor does anyone guarantee the liquidity or market price of AES tokens to any extent. Artis Aes has no control over market price or liquidity of AES tokens once AES tokens start to trade in the open market.
  - 12.12. It is possible that Artis Aes' product and services or AES tokens will not be used by a large number of individuals, businesses and other organisations and that there will be limited public interest in the creation and development of its functionalities. Such a lack of interest could impact the development of Artis Aes' business.
  - 12.13. Artis Aes, as developed, may not meet your expectations. You acknowledge that Artis Aes is currently under development and may undergo significant changes before release. You also acknowledge that any expectations regarding the form and functionality of Artis Aes held by you may not be met upon its release for any number of reasons, including a change in the design and

- implementation plans and execution of the implementation of Artis Aes. Furthermore, you acknowledge that Artis Aes project may never be fully completed or released.
- 12.14. You understand and accept that hackers or other groups or organisations may attempt to steal AES tokens or otherwise interrupt or cease Artis Aes' business or usage of AES TOKENS.
- 12.15. Except for historical information, there may be matters in this Agreement, the CO Website, the Whitepaper or elsewhere that are forward-looking statements. Such statements are only predictions and are subject to inherent risks and uncertainty. Forward-looking statements, which are based on assumptions and estimates and describe Artis Aes' future plans, strategies, and expectations are generally identifiable by the use of the words 'anticipate', 'will', 'believe', 'estimate', 'plan', 'expect', 'intend', 'seek', or similar expressions. You are cautioned not to place undue reliance on forward-looking statements. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties both general and specific that contribute to the possibility those predictions, forecasts, projections and other forward-looking statements will not occur. Those risks and uncertainties include actors and risks specific to the industry in which Artis Aes operates as well as general economic conditions and prevailing exchange rates and interest rates. Actual performance or events may be materially different from those expressed or implied in those statements. All forward-looking statements attributable to Artis Aes or persons acting on behalf of Artis Aes are expressly qualified in their entirety by the cautionary statements in this section. Except as expressly required by the applicable law, Artis Aes undertakes no obligation to publicly update or revise any forward-looking statements provided in this publication whether as a result of new information, future events or otherwise, or the risks affecting this information. None of Artis Aes, its officers or any person named in this Agreement, the Website, the Whitepaper or elsewhere with their consent, or any person involved in the preparation of this Agreement, the Website or the Whitepaper, makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement except to the extent required by law.
- 12.16. The Internet industry is comprised of a number of participants and is subject to rapid change and competition Artis Aes faces from other organisations, some of which may have greater financial, technical and marketing resources. Increased competition could result in under-utilisation of employees, reduced operating margins and loss of market share, especially Artis Aes' first mover status. Any of these occurrences could adversely affect the Artis Aes' business, operating results and financial condition. The possibility remains that the fundamental business model may not achieve any traction due to an existing or new entrant offering a similar solution or that the general public do not see it as part of their future. The targets and business valuation inherent in the Website, the Whitepaper or elsewhere are based on Artis Aes' management personal experience, contacts and feedback from the market. There can be no assurance that these reflect the actual reality of the opportunity or that will be able to compete successfully against current or future competitors. You are encouraged to seek professional advice when assessing the understanding of Artis Aes' business model metrics and projected returns and values as presented by directors in this Agreement, the Website, the CO Website, the Whitepaper or elsewhere.
- 12.17. You acknowledge and agree that in no event shall Artis Aes be liable or responsible for any loss in any way arising out of your participation in the CO, receiving and holding AES tokens, or use of the CO Website and Artis Aes is hereby released by you from liability for any and all such loss.

### 13. ANTI-MONEY LAUNDERING POLICY

- 13.1. Artis Aes 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 every token sale of the CO). If Artis Aes discovers your purchase of AES TOKENS violating this Agreement or any anti-money laundering, counter-terrorism financing or other regulatory requirements, your purchase of AES tokens under the CO shall be invalid with retroactive effect and Artis Aes shall be entitled to immediately terminate this Agreement with you, deny your access to the CO, reject delivery of any AES TOKENS and request return of any delivered AES tokens, irrespective of any payment that you could have made.
- 13.2. You may be required to provide Artis Aes 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. Artis Aes 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 Artis Aes 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.
- 13.3. Use of AES tokens is subject to international export controls and economic sanctions requirements. By acquiring AES tokens, you represent and warrant that your acquisition comports with and your use of the item will comport with those requirements. Without limiting the foregoing, you may not acquire AES tokens if you are on any sanctions list or you intend to use AES tokens in association with any persons or entities that are listed on any sanctions list.

### 14. PROHIBITED ACTIVITIES

- 14.1. You are prohibited from violating any law, statute, ordinance or regulation in our registered jurisdiction as well as your country or residency.
- 14.2. You may not use your AES tokens to engage in the following categories of prohibited activity and you confirm that you will not use AES TOKENS to do any of the following:
  - 14.2.1. Engage in a transaction involving the proceeds of any unlawful activity;
  - 14.2.2. Defraud or attempt to defraud Artis Aes;
  - 14.2.3. Provide false, inaccurate or misleading information;
  - 14.2.4. Infringe upon Artis Aes’ or any third party’s copyright, patent, trademark, or intellectual property rights;
  - 14.2.5. Take any action that imposes an unreasonable or disproportionately large load on Artis Aes’ infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information;
  - 14.2.6. Transmit or upload any material to the Website that contains viruses, Trojan horses, worms, malware or any other harmful or deleterious programs;
  - 14.2.7. Otherwise attempt to gain unauthorized access to the Website, computer systems or networks connected to the Website, through password mining or any other means;
- 14.3. Artis Aes reserves the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, legal process or governmental request. Artis

Aes reserves the right to cancel and/or suspend your Account and usage of AES tokens immediately and without notice if we determine, in our sole discretion, that your Account and usage of AES tokens is associated with prohibited use, and/or a prohibited business, and or illegal activity under applicable law.

## 15. LIABILITY AND INDEMNIFICATION

- 15.1. You are responsible for actions performed by participating in the CO, using the CO Website and AES tokens.
- 15.2. You acknowledge that participating in the CO, purchasing AES tokens and using AES tokens involves risk and you will not hold Artis Aes accountable for any gains or losses that you incur as a result.
- 15.3. By participating in the CO or receiving and holding AES tokens, to the extent permitted by applicable law, you agree that Artis Aes and other parties (including, but not limited to, any managers, employees, advisors) cannot be held liable for any loss (including without limitation indirect, special, incidental, consequential, or tort damages, or lost profits) arising out of, or in any way connected to your participation in the CO or receiving and holding AES tokens in any manner. Additionally, as a user of AES tokens and Artis Aes' products and services, you acknowledge that Artis Aes has no responsibility for any injury, direct or indirect loss, claim, damages or any special, incidental, consequential, exemplary or punitive damages of any kind that you incur as a direct or indirect result of participation in the CO, usage of the CO Website or any of our services.
- 15.4. You understand and agree that Artis Aes shall not be held liable to and shall not accept any liability, obligation or responsibility whatsoever for any change of the value of AES TOKENS. You understand and expressly agree that Artis Aes shall not guarantee in any way that AES tokens might be sold or transferred during or after the CO.
- 15.5. AES tokens are provided on an "as is" basis and without any warranties of any kind, either expressed or implied. You assume all responsibility and risk with respect to your participation in the CO and use of the CO Website and buying of any amount of AES TOKENS and its use.
- 15.6. You understand and acknowledge that the Services are being provided to you "as is" and "as available" without warranty of any kind. Artis Aes disclaims any and all warranties, express or implied, including but not limited to any implied warranties of merchantability or fitness for a particular purpose, or non-infringement. Artis Aes does not guarantee continuous, uninterrupted, error-free or secure access to any part of the CO, Website or our services.
- 15.7. To the extent allowable pursuant to applicable law, you shall indemnify, defend, and hold Artis Aes or any of Artis Aes' subsidiaries, affiliates, partners, directors, officers, employees, agents, advisors, service providers, sellers, distributors, licensors, successors, and permitted assignees harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, payments, liabilities, costs, fines, taxes, penalties and expenses (including the amount paid in settlement of any claim, action, suit or proceeding and the fees and expenses of counsel incurred obtaining advice in respect of, or in defending or settling, any such claim, action, suit or proceeding) of whatsoever nature or kind, and/or liabilities (including, but not limited to reasonable attorneys' fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against us in any jurisdiction arising out of a



breach of any warranty, representation, or obligation hereunder, and/or arising out of or related to your participation in the CO, receiving and holding AES TOKENS, your use of the Website, your breach of this Agreement, your mis-use of the CO or AES TOKENS, or your violation of any law, rule or regulation, or the rights of any third party.

- 15.8. In the event that Artis Aes or its subsidiaries, affiliates, directors, officers, employees, agents, advisors, service providers, sellers, distributors, licensors, successors, and permitted assignees face legal action as a result of your actions, you agree cover any damages, including legal fees, that Artis Aes incur as a result.
- 15.9. You hereby expressly agree that, to the maximum extent permitted by the applicable law, Artis Aes does not accept any liability for any damage or loss, including loss of business, revenue, or profits, or loss of or damage to data, equipment, or software (direct, indirect, punitive, actual, consequential, incidental, special, exemplary or otherwise), resulting from any use of, or inability to use, the CO Website and/or AES TOKENS, or the material, information, software, facilities, services or content on the CO Website, from buying of the tokens or their use by the user, regardless of the basis, upon which the liability is claimed and even if Artis Aes has been advised of the possibility of such loss or damage.
- 15.10. In any case, total amount of Artis Aes' aggregate liability under this Agreement may not exceed 1 (fifty) EUR. If applicable law does not allow all or any part of the above limitation of liability to apply to you, the limitations will apply to you only to the extent permitted by applicable law. You understand and agree that it is your obligation to ensure compliance with any legislation relevant to your country of domicile concerning participation in the CO, use of the CO Website and use and buying of AES tokens, and that Artis Aes should not accept any liability for any illegal or unauthorized use of the CO Website and use and buying of AES tokens.
- 15.11. The content and services provided by Artis Aes are for informational purposes only and are not intended to provide legal, financial, tax, accounting or investment advice. We assume no liability for any information provided by our employees, directors, or affiliates, regardless of its accuracy. Any action taken by you is your decision, and you relieve Artis Aes of any liability for any outcome that may occur.
- 15.12. The CO Website, the Whitepaper and other documents may include forward-looking statements. Often, but not always, forward-looking 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. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Artis Aes to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. You must not place undue reliance on such forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts and other forward-looking statements will not occur. By participating in the CO, receiving and holding AES TOKENS, or using the CO Website, you acknowledge and agree that you fully understand and accept the risks in this clause, and to the extent permitted by applicable law, you agree that Artis Aes will not be held liable for any loss arising out of, or in any way connected with your participation in the CO, receiving or holding AES tokens or use of the CO Website.



## 16. FORCE MAJEURE

- 16.1. Artis Aes shall not be liable in any way for delays, failure in performance or interruption of service which result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, any delay or failure due to any act of God, act of civil or military authorities, act of terrorism, civil disturbance, war, strike or other labour dispute, fire, interruption in telecommunications of Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity of enforceability of any remaining provisions.

## 17. DISCLAIMERS AND WAIVERS

- 17.1. You shall accept the CO Website and the CO themselves “as is” with any faults or failings and without any representation, warranty or guarantee whatsoever, express or implied, including without limitation any implied warranty of accuracy, completeness, quality, merchantability, fitness for a particular purpose or non-infringement.
- 17.2. The CO Website and the Whitepaper does not purport to contain all the information that you may require. In all cases, you should conduct your own investigation and analysis of Artis Aes and its business, and the data contained in the CO Website and the Whitepaper.
- 17.3. Artis Aes does not make any representation or warranty as to the accuracy or completeness of the information contained in the CO Website and the Whitepaper. Furthermore, Artis Aes shall not have any liability to the recipient or any person resulting from the reliance upon the CO Website and the Whitepaper in determining to participate in the CO and use AES tokens.
- 17.4. You must rely on your own investigation of all financial information indicated in the CO Website and the Whitepaper and no representations or warranties are or will be made by Artis Aes as to the accuracy or completeness of such information.
- 17.5. Artis Aes makes no representation about the underlying value of AES tokens.
- 17.6. The CO Website and the Whitepaper are prepared for your general information only. It is not intended to be a recommendation to participate in the CO and/or use AES tokens.

## 18. SECURITY

- 18.1. You are responsible for maintaining the confidentiality and security of your Account ID and password and accept responsibility for all activities that occur under your Account or password. You must notify Artis Aes immediately in the event that the security of your login or password has been breached or compromised.
- 18.2. You are also responsible for maintaining adequate security and control of any and all identification numbers, private keys, or any other codes that you use to access the CO Website and/or use AES tokens.
- 18.3. You agree to not hold Artis Aes liable for any loss arising out of, or in any way connected to, your failure to properly secure and keep private your Account information, email address, any

password, private keys and any other identification numbers/codes used in connection with participation in the CO and usage of AES tokens.

- 18.4. Artis Aes shall not bear any liability, whatsoever, for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms or other malware that may affect your computer or other equipment, or any phishing, spoofing or other attack.
- 18.5. Artis Aes does not guarantee the confidentiality or privacy of any communication or information transmitted on the CO Website or any site linked to the CO Website. Artis Aes will not be liable for the privacy or security of information, e-mail addresses, registration and identification information, disk space, communications, confidential or proprietary information, or any other content transmitted over networks accessed by the site, or otherwise connected with your use of the CO Website.

## 19. PRIVACY POLICY

- 19.1. In order to participate in the CO and use AES tokens you must provide your personal data that is required in the Account registration or any other form solely determined by Artis Aes.
- 19.2. 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 we have 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.
- 19.3. Your personal data that you provide will be used to identify you as the AES TOKENS holder and to execute this Agreement. Artis Aes commits to protect your personal data and disclose it only when it is necessary to execute this Agreement or it is required by the Agreement or applicable law. You expressly authorize Artis Aes to store, process, use and transmit to third parties the information required to execute this Agreement.
- 19.4. You confirm that you have entered correct data about yourself in every required form and that afterwards, when changing or adding any data at the CO Website, you will enter only correct data. You shall bear any losses that occur regarding to the submission of invalid/incorrect data.
- 19.5. Artis Aes may use your personal data for direct marketing purposes if you give your consent in the registration form. You can withdraw the above consent at any time.
- 19.6. Artis Aes may at any time in its own discretion adopt a separate Privacy Policy and when that happens you must agree with that Privacy Policy.

## 20. WEBSITE USAGE

- 20.1. You agree not to copy any information from the Website without our permission, with the exception of information for your personal non-commercial use.
- 20.2. The pages of the Website may contain links to third party websites and services. Such links are provided for your convenience, but their presence does not mean that they are recommended to visit by Artis Aes. In addition, Artis Aes does not guarantee their safety and conformity with any user expectations. Furthermore, Artis Aes is not responsible for maintaining any materials referenced from another site and makes no warranties for that site or this service in such context.

Links to such third-party material do not imply any endorsement by Artis Aes of such third-party material or the content, products or services available from such third-party material. You acknowledge sole responsibility for and assume all risk arising from your use of any such third-party material.

- 20.3. The contents of the Website are provided on an “as is” and “as available” basis without warranties of any kind and are made available for your general information only. No warranty of any kind, express, implied or statutory, is given in conjunction with the contents of the Website, the tools contained in the Website or the Website in general.
- 20.4. Artis Aes does not warrant the accuracy, adequacy, correctness, completeness, reliability, timeliness, non-infringement, title, merchantability or fitness for any purpose of the information on the Website or any website linked to the Website, or that the information available on the Website, or associated therewith, will be uninterrupted or error-free or that defects will be corrected or that this Website will be free from viruses, virus attacks or other harmful elements, and expressly disclaims liability for the same and any errors or omissions. Artis Aes shall not be liable for uninterpreted availability of the Website at all times, in all countries and/or all geographic locations, or at any given time.
- 20.5. The information contained on the CO Website may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including without limitation information regarding our policies, products and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the CO Website are your sole responsibility and we shall have no liability for such decisions.
- 20.6. Artis Aes reserves the right, at its sole and absolute discretion and without giving prior notice, to vary, modify, add or remove features, or amend any content on the Website. You shall be deemed to have accepted and agreed to any such change if you access or use the Website after the change is published on the Website. Artis Aes also reserves the right to block or restrict access to, or terminate, withdraw or suspend use of the Website or any part of the Website. Artis Aes will not be liable for any loss which may be incurred as a result of such action.
- 20.7. Artis Aes reserves the right to disable any links which in its opinion, contain information, images, representations or other material of an inappropriate, defamatory, obscene, indecent or unlawful nature, or that violate any law or any public, privacy, intellectual property or other proprietary right; or have not been authorized by us.

## 21. INTELLECTUAL PROPERTY

- 21.1. The URLs representing the Website, “Artis Aes” and all related logos of our services described in our Website are either copyrighted by Artis Aes and are trademarks of Artis Aes. In addition, all page headers, custom graphics, design, button icons, scripts, source code, content are copyrighted by Artis Aes. You may not copy, imitate, modify, alter, amend or use them without our prior written consent. All the content indicated in the Website, the Whitepaper and any content thereon is the exclusive property of Artis Aes. You may not download, reproduce, or retransmit any information, other than for non-commercial individual use.

- 21.2. All intellectual property rights comprised in the information, text, graphics, logos, images, audio clips, patents, trademarks, trademark registrations, trade names, data compilations, scripts, software, computer code, design, technology, sound or any other materials or works found in the Website shall vest in and remain with Artis Aes. You are permitted to download and print such materials from the Website for personal and non-commercial use provided that you do not breach this Agreement.
- 21.3. You are not permitted to copy, transfer, distribute, reverse compile, adapt, modify, reproduce, republish, display, broadcast, hyperlink or transmit in any manner or by any means or store in any information retrieval system, any part of the Website without the prior written permission of Artis Aes.

## 22. REPRESENTATIONS AND WARRANTIES

- 22.1. You attest that you are not a criminal, are not associated with any criminal activity, and that all funds that are used by you in connection with the CO and AES TOKENS purchase are free from any criminal association, are not the proceeds of crime, and are not derived from any criminal activity.
- 22.2. By participating in the CO and buying AES TOKENS hereunder you represent and warrant that your funds in no way came from illegal or unethical sources, that you are not using any proceeds of criminal or illegal activity, and that no transaction involving AES TOKENS are being used to facilitate any criminal or illegal activity.
- 22.3. You hereby certify to us that any funds used by you in connection with participation in the CO are either owned by you or that you are validly authorized to carry out transactions using such funds.
- 22.4. You represent and warrant that you have such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks purchasing cryptocurrencies and specifically AES TOKENS and are able to bear the economic risk of total loss of such purchase.

## 23. TERMINATION (LIMITATION) OF THE AGREEMENT

- 23.1. The term of this Agreement is for a period of time when you successfully register for the Account until this Agreement is terminated for whatever reason. Account cancellation shall mean the Agreement termination.
- 23.2. At any time and for any reason in its sole discretion Artis Aes may terminate this Agreement, your access to the CO and/or the CO Website, your Account and may halt any pending transactions and/or funds and/or AES TOKENS at any time without notice to you. Artis Aes shall have no liability or obligation for the termination of this Agreement.
- 23.3. In case of termination of this Agreement for any reason you will not be refunded with any amount of AES TOKENS.

## 24. JURISDICTION, APPLICABLE LAW AND DISPUTE RESOLUTION

- 24.1. Jurisdiction of the United States of America (including all territories of this country) is specifically excluded from the CO and this Agreement.
- 24.2. Artis Aes reserves the right to change the jurisdiction of Artis Aes and this Agreement at any time in its own discretion, as well as use any parent companies, subsidiaries and/or other affiliated companies for execution of this Agreement, Artis Aes' products and services and other activities related to the CO and Artis Aes' business.
- 24.3. The interpretation, validity and enforcement of this Agreement, and all legal actions brought under or in connection with this Agreement, shall be governed by the law of the United Kingdom
- 24.4. Any disagreements or disputes of the User and Artis Aes, arising from this Agreement, shall be settled by negotiations between the User and Artis Aes. In case of failure to reach an agreement in 14 (fourteen) days, any disputes, disagreements or claims, arising from this Agreement or related to it, its breach, dissolution or validity, that have not been solved by the User and Artis Aes, shall be settled in the competent court of the United Kingdom. Both the User and Artis Aes hereby submit to the exclusive jurisdiction of the courts in United Kingdom.
- 24.5. Any User that breaks any law in their jurisdiction of residence or nationality by using AES tokens or any service provided by Artis Aes shall be liable for any damages incurred by Artis Aes as a result and agrees to forfeit any assets within their Artis Aes account, at the discretion of Artis Aes or its employees.

## 25. MISCELLANEOUS PROVISIONS

- 25.1. You confirm that you have read this Agreement, understood its terms, conditions and consequences.
- 25.2. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the Parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the Parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.
- 25.3. All the notices, consents and other communication of the parties related to this Agreement shall be delivered via e-mail or registered post/courier if Artis Aes requests such type of delivery.
- 25.4. Artis Aes has a right to revoke this Agreement if you do not comply with the Agreement, act in a fraudulent or illegal way, engage in unauthorized transmission and use of personal data.
- 25.5. This Agreement is personal to you and it cannot be transferred, assigned or delegated to anyone. Any attempt by you to assign, transfer or delegate this Agreement and the rights and/or obligations stipulated in this Agreement shall be null and void. Artis Aes may freely assign this Agreement and/or delegate its duties without consent or notice.
- 25.6. This Agreement together with the Whitepaper and any terms and conditions published from time to time on the CO Website constitutes the entire agreement among the Parties with respect to the subject matter hereof. No provision of the Agreement shall be considered waived unless such waiver is in writing and signed by the Party that benefits from the enforcement of such provision.

No waiver of any provision in the Agreement, however, will be deemed a waiver of a subsequent breach of such provision or a waiver of a similar provision. In addition, a waiver of any breach or a failure to enforce any term or condition of the Agreement will not in any way affect, limit, or waive a Party's rights hereunder at any time to enforce strict compliance thereafter with every term and condition hereof.

- 25.7. You agree to refrain from making, any negative, detracting or unfavourable statements concerning Artis Aes, AES tokens, any subsidiaries or affiliates, their respective business or business endeavours, products or product history, or their respective former or present officers, directors, agents, distributors or consultants, which may have the effect of diminishing the reputations of Artis Aes, AES TOKENS, any subsidiaries or affiliates, or respective former or present officers, directors, agents, distributors or consultants of Artis Aes or any subsidiaries or affiliates of its business or business endeavours.
- 25.8. This Agreement is not intended to create, and it shall in no way be construed as creating a joint venture, partnership, or any other similar relationship between you and Artis Aes.
- 25.9. To the extent that Agreement, the Whitepaper, any terms and conditions published from time to time on the CO Website conflict with translated copies, the English version prevails.
- 25.10. All tokens holders who bought their tokens during the CO can't sell or trade them before the end of CO. If they trade or sell them, their tokens won't be swapped and no refund is accepted by AES.

## 26. CONTACT SUBSCRIPTION

- 20-22 Wenlock Road N1 7GU - London, United Kingdom
- U.K. : +44 (0) 20 3239 3938
- Italy : +39 3939381284
- [info@artisaes.it](mailto:info@artisaes.it)