



EFFECT.AI

GENERAL TERMS AND CONDITIONS



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By creating and/or signing into your whitelist account on the website <https://token.effect.ai>, you hereby agree (i) to become a party to this agreement (the “**Agreement**”) and (ii) that your counterparty is Effect.AI, a private company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, having its statutory seat and registered offices in (1018 VN) Amsterdam, the Netherlands at the address of Weesperstraat 61, and registered with the Dutch Chamber of Commerce under file number 70111634 (“**Effect.AI**”).

RECITALS:

- A. Effect.AI is engaged in the development of a project based on a combination of blockchain technology and artificial intelligence with the ultimate goal of setting up a decentralised project based on that development (the “**Project**”). The Project is further described in the whitepaper “Effect Network: Decentralized Network for Artificial Intelligence”, REV-1.0, February 20th 2018, published on the website of Effect.AI: https://effect.ai/download/effect_whitepaper.pdf;
- B. Effect.AI has the intention to issue and sell cryptographic tokens that play a central part in the Project (the “**Token Sale**”);
- C. You are interested in the Project and therefore want to obtain information about the Project and the Token Sale;
- D. The Effect.AI website and the account you have created thereon have, among other things, but not limited to those, the following purposes:
 - i. providing information regarding the Project and the Token Sale;
 - ii. making a non-binding selection of persons eligible for participating in the Token Sale;
 - iii. obtaining information in order to execute intensive know your customer and anti-money laundering checks;
 - iv. refining the selection described in recital D.ii, based on the checks described in recital D.iii; and
 - v. excluding fraudulent people from the Token Sale.
- E. You realise that signing into your whitelist account and using Effect.AI’s website is subject to constant monitoring by Effect.AI, whereas Effect.AI has the right to exclude and/or remove your whitelist account at any time without any prior notice or justification whatsoever;
- F. You realise that signing into and/or using your whitelist account and/or entering into this Agreement does not give you any rights and/or does not oblige Effect.AI to (do) anything, except for the actions expressed in this Agreement. More specifically and for the avoidance of doubt: signing into and/or using your whitelist account and/or entering into this Agreement does not give you the right and/or does not oblige Effect.AI to enter into any further agreement whatsoever and/or to obtain (future) tokens in any form whatsoever;
- G. You realize that the Project is a very high-risk venture which, among other things, but not limited to those, requires the understanding of a highly complicated technological concept;
- H. Further to the risk described in recital G, especially in relation to Effect.AI and the Project, you hereby acknowledge (that you realize), among other things, but not limited to those, that:



- i. you are not entitled to (the acquisition of) any (future) tokens on the basis of this Agreement;
 - ii. your registration and completion of required information with respect to your whitelist account does not in any way whatsoever grant an application and/or access to the Token Sale;
 - iii. Effect.AI has the right to refuse you and/or any registrant like you access to your whitelist account and/or the Token Sale, without any prior notice or justification;
 - iv. you realize that the Project's development is not yet finalized which means that the Project may not be feasible for technical, economic, commercial or other reasons, in which case you do not have any right to compel Effect.AI to continue developing the Project and/or to compel Effect.AI to carry out and/or to cause others to carry out any other action(s); and
 - v. you are not entitled to personally or via (a) class action(s) hold Effect.AI liable for any damages arising out of this Agreement and/or the Project;
- I. In order to illustrate your (technical) knowledge of the status and functioning of blockchain technology and the application thereof, you hereby acknowledge (that you realize), among other things but not limited to those, that:
 - i. blockchain is a new and largely unregulated form of interaction and doing business. Many jurisdictions have not yet adopted their legal systems to this up and coming application of technology. As a result of this, upcoming changes in legal systems and/or other circumstances may result in substantial changes in the blockchain application and/or the (execution of the) Project, which in turn may lead to (the complete) loss of (the value of) the future tokens;
 - ii. once the future tokens have been transferred by Effect.AI, they are only accessible via a digital NEO-wallet. This wallet requires a combination of account information, a private key and a password to access it. If any one of these three variables is lost by you, this will result in the unrecoverable and permanent loss of the future tokens which are held in that wallet; and
 - iii. blockchain and the (underlying) software(products) are currently in an early development-stage and have not been proven to be without error. Therefore, Effect.AI cannot give you and other users like you any warranties regarding the errorless and hack-free functioning and performance of the blockchain and the Project.

HAVE AGREED AS FOLLOWS:

1. USE OF THE EFFECT.AI WEBSITE AND YOUR WHITELIST ACCOUNT

- 1.1. Using the Effect.AI website and/or signing into your whitelist account enables you to obtain information about the Project and the Token Sale.
- 1.2. Admission to the Effect.AI website and/or your whitelist account is subject to constant monitoring by Effect.AI. (Continued) admission and/or access to your whitelist account is at the sole discretion of Effect.AI. Effect.AI has the right to refuse you and/or any registrant like you (further) admission and/or access to her website and/or your whitelist account at any time, without any prior notice or justification.



2. REPRESENTATIONS AND WARRANTIES

You represent and warrant to Effect.AI that:

- i. you are not involved in any proceedings or disputes related to this Agreement or the Project;
- ii. entering into this Agreement does not constitute an attributable breach on your part with respect to one or more third parties;
- iii. you have (had the opportunity to) obtain(ed) from Effect.AI, or third parties designated by Effect.AI, all the information that is of material interest for entering into this Agreement, which information was found complete, correct and not in any respect misleading;
- iv. what has been included in this Agreement is correct, while you are aware of and acknowledge the risks as described in this Agreement; and
- v. you are not a citizen of Bosnia and Herzegovina, the Democratic People's Republic of Korea (North Korea), Ethiopia, Iran, Iraq, the People's Republic of China, Sri Lanka, Syria, Trinidad and Tobago, Tunisia, Vanuatu, Yemen or the United States of America.

3. LIABILITIES AND CLAIMS

You hereby acknowledge and agree that you will not hold Effect.AI, its directors, its employees and/or any third party involved with (the creation of) this Agreement, the Project and/or the Token Sale liable for any and all damages caused by or related to (the execution of) this Agreement, the Project and/or the Token Sale. You are not entitled to personally or via (a) class action(s) hold Effect.AI liable or file for claims for any damages arising out of or in connection with this Agreement, the Project and/or the Token Sale.

4. FINAL PROVISIONS

- 4.1. If a provision of this Agreement turns out to be void or non-binding, you and Effect.AI will still be bound to the other, remaining provisions of this Agreement.
- 4.2. Notwithstanding the provisions in this Agreement, you hereby waive your rights to annul and/or dissolve this Agreement, or cause it to be annulled or dissolved, on any grounds whatsoever, including, but not limited to, pursuant to section 6:265 to section 6:272, and section 6:228 of the Dutch Civil Code (*Burgerlijk Wetboek*) that relate to the annulment or dissolving of this Agreement on account of an error or to apply to a court of law to annul or dissolve this Agreement. Furthermore, you waive your right to demand this Agreement to be amended on any grounds whatsoever including, but not limited to, pursuant to section 6:230(2) or section 6:258 of the Dutch Civil Code.
- 4.3. This Agreement and any non-contractual obligations arising out of or in connection with this Agreement are exclusively governed by and shall be construed in accordance with the laws of the Netherlands.
- 4.4. Any disputes arising out of or in connection with this Agreement, including regarding the existence or validity of this Agreement, and any non-contractual obligations arising out of or in connection with this Agreement, are subject to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands.

