

# Terms & Conditions

## 1. Principles

Multimodal Limited (hereinafter referred as IMMLA COMPANY) is legal entity organized under the laws of the Federation of St. Kitts and Nevis.

By transferring Ether (“ETH”) to the Smart Contract System and distributing IMMLA Tokens (“IML”), the User understands and accepts that the User makes a contribution into a Smart Contract System for the development of the IMMLA value-creating tools (“Contribution”), further described in the IMMLA Whitepaper. For the Whitepaper and/or further information on IMMLA, visit: <https://immla.io> . The information contained in the Whitepaper and on the website are of descriptive nature only, are not binding and do – unless explicitly referred to herein – not form part of the Terms as set forth below.

The User understands and accepts that while the individuals and entities, including IMMLA COMPANY, assigned to this task will make reasonable efforts to develop and complete the IMMLA service, it is possible that such development may fail and User’s IML become useless and/or valueless due to technical, commercial, regulatory or any other reasons (see also section 5 regarding Risks).

The User is also aware of the risk that even if all or parts of the IMMLA service are successfully developed and released in full or in parts, due to a lack of public interest, the IMMLA service could be fully or partially abandoned, remain commercially unsuccessful or shut down for lack of interest, regulatory or other reasons. The User therefore understands and accepts that the transfer of ETH to the Smart Contract System and the distribution of IML by the Smart Contract System carry significant financial, regulatory and/or reputational risks (including the complete loss of value of created IML if any, and attributed features of the IMMLA service).

By transferring ETH to the Smart Contract System, the User expressly agrees to all of the terms and conditions set forth in Smart Contract System Code existing on the Ethereum blockchain and in this document (together the “Terms”), which is incorporated by reference herein. This document does not constitute a prospectus of any sort, is not a solicitation for investment and does not pertain in any way to an initial public offering or a share/equity offering and does not pertain in any way to an offering of securities in any jurisdiction. It is a description of the functionality of a Smart Contract System.

By transferring ETH to the Smart Contract System and receiving IML, no form of partnership, joint venture or any similar relationship between the Users and IMMLA COMPANY and/or other individuals or entities involved with the deployment of the Smart Contract System and the setting up of the IMMLA service is created.

The Contribution into the Smart Contract System will not involve any fiat currencies and will strictly be done in cryptocurrencies (ETH).

## 2. IML Creation Function

## **2.1 Usage License; No Ownership, Revenue or Governance Rights**

Usage License: Ownership of IML carries no rights express or implied other than a limited right (license) to participate in a profit of the IMMLA service (“IMMLA”), if and to the extent the IMMLA service has been successfully completed and launched.

No Ownership, Revenue or Governance Rights: In particular, User understands and accepts that IML do not represent or constitute any ownership right or stake, share or security or equivalent rights nor any right to receive future revenues, shares or any other form of participation or governance right in or relating to the IMMLA service or the IMMLA COMPANY. IML tokens can not be considered as securities under any circumstances.

## **2.2 Contribution**

TGE plan:

TGE is divided into four periods with different creation rate and different amount of IML tokens released. When the amount of tokens specified for the previous period has been reached, the next period starts.

170 053 520 IML (39.1%) are required to be distributed for ending the first period of TGE.

103 725 865 IML (23.9%) are required to be distributed for ending the second period of TGE.

100 319 718 IML (23.1%) are required to be distributed for ending the third period of TGE.

60 378 083 IML (13.9%) are required to be distributed for ending the fourth period of TGE.

Contribution Cap: The total amount of Contributions will be hard-capped to 122 888 ETH. Contributions (pending or transacted) exceeding the respective Hard Cap, will not be accepted as Contributions (in total, not just the exceeding part). Once the Hard Cap has been reached, the Contribution Period ends.

Token Pool: At the end of the Contribution Period, an amount of max. 434 477 177 IML is planned to be distributed by the Smart Contract System, all of equal value and functionality.

Creation Rate: The Smart Contract System will allocate 3 640 IML for every Contribution of 1 ETH at the first period of TGE, 3549 IML for every Contribution of 1 ETH at the second period of TGE, 3458 IML for every Contribution of 1 ETH at the third period of TGE, and 3367 IML for every Contribution of 1 ETH at the fourth period of TGE.

Minimum Purchase Requirements: Minimum Purchase range is not specified.

Contribution Period: The Contribution Period starts on September 14<sup>th</sup> 2017 (9:00 p.m. GMT) and ends when the Soft Cap 18 000 000 IML will be reached on October 14<sup>th</sup> 2017 (9:00 p.m. GMT) or when the Hard Cap is reached - whichever is earlier.

In the case that a Soft Cap 18 000 000 IML is not collected by the TGE completion date, the TGE will be declared invalid. In this case, all ETH will be returned to the senders.

Creation and Allocation of IML: The creation and allocation of IML is initiated by the User sending an amount of ETH to the Smart Contract System, located on the Ethereum blockchain at the address set forth, which triggers a smart contract operation. After the confirmation of the transaction, the Smart Contract System creates and allocates the corresponding IML to the

User's wallet address, from where the ETH were sent from. User must assure to make his contribution using an ETH address to which they hold the according private key (e.g. not an address of a currency exchange or wallets that doesn't support IMMLA tokens yet). Issuance of IML (meaning that respective entries of the Public Key (PUK) of User) are made by the Smart Contract System on the blockchain according to the allocation information in the Smart Contract System.

No Refund: The User understands and accepts that all Contributions for IML are final and may not be reversed, except in case Contributions have surpassed the Hard Cap. User therefore shall assure to make his Contribution using an ETH address to which they hold the according private key. Other Contributions are non-refundable. By contributing for IML, the User acknowledges that he has no right to request a refund for any reason, and that the User will not receive money or other compensation for any IML that is not used or remains unused.

Assure to use the original Smart Contracts: Only the Smart Contract(s) existing at the address set forth will issue IML during the Contribution Period. Access to this Smart Contract will be available through `0x0c4911ba2A7EF0a82E7bfce61B7e358121196Ba1`. User shall examine Smart Contract program code at <https://github.com/IMMLA> . To the extent that any third-party website, service or smart-contract offers IML during the Contribution Period and/or facilitates the allocation or transfer of IML in any way during the Contribution Period, such third-party websites or services are not authorized by IMMLA COMPANY and have no relationship in any way with IMMLA COMPANY.

Early Termination of the Contribution Period: During the Contribution Period, IMMLA COMPANY may at any time stop the contribution function at its own discretion and thereby end the Contribution procedure, in particular for security reasons.

### **2.3 IML Functionality**

IML are only for use in connection with the IMMLA service under the terms of the Smart Contract System and only constitute a transferable representation of attributed functions specified in the Smart Contract System.

User understands and accepts that subject to a decision of the IML holders based on a governance mechanism, an inflation mechanism (e.g. for staking rewards etc.) may be implemented in the future.

Ownership of IML carries no rights express or implied other than the right to use IML as a mean to participate in a profit of IMMLA service, if successfully completed and deployed. Beyond this, ownership of IML carries no rights express or implied. In particular, User understands and accepts that he has no right to claim as holder of IML any intellectual property rights, equity or equivalent rights or any other form of participation in or relating to the IMMLA service,

IMMLA service and/or IMMLA COMPANY.

## **2.4 Representation and Warranties of User**

By transferring ETH to the Smart Contract System and creating IML, the User represents and warrants that:

the User is not a citizen or resident of a country, whose legislation conflicts with the present allocation of IML and/or the IMMLA service in general;

the User is not a citizen or resident of the USA, Hong Kong, Republic of Singapore or Federation of St. Kitts and Nevis;

the User has a deep understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, like bitcoin (BTC) and Ether (ETH), and blockchain-based software systems;

the User has carefully reviewed the code of the Smart Contract System located on the Ethereum blockchain and fully understands and accepts the functions implemented therein;

the User is legally permitted to transfer ETH to the Smart Contract System, create and obtain IML in the User's jurisdiction;

User will contribute ETH from a wallet respectively within a wallet or wallet service provider that technically supports the IML. User understands and accepts, that failure to assure this may have the result that User will not gain access to his IML;

User understands and accepts, that if he exceeds with his Contribution the Hard Cap as described within section 2.2., the total amount of his Contribution will not be accepted by the Smart Contract System. User further understands and accepts, that in such case the Gas necessary for the transaction will be lost.

the User is legally permitted to receive software and contributing to the Smart Contract System for the development of the IMMLA service;

the User is of a sufficient age to legally create and obtain IML;

the User will take sole responsibility for any restrictions and risks associated with the creation of IML by the Smart Contract System as set forth below;

the User is not submitting ETH to the Smart Contract System to obtain IML for the purpose of speculative investment;

the User is not obtaining or using IML for any illegal purposes;

the User is purchasing the functionality of the IML issued by the Smart Contract System primarily to support the development, testing, deployment and operation of the IMMLA service, being aware of the commercial risks associated with the IMMLA service;

the User waives the right to participate in a class action lawsuit or a classwide arbitration against IMMLA COMPANY or any individual involved with the creation of IML;

the User understands the creation of IML does not involve the purchase of shares or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction;

the User understands that the transfer of ETH to the Smart Contract System, the creation of IML and the development of the IMMLA service carries significant financial, regulatory and reputational risks as further set forth in the Terms;

the User understands and expressly accepts that there is no warranty whatsoever on IML, the Smart Contract System and/or the success of the IMMLA service, expressed or implied, to the extent permitted by law, and that the Smart Contract System is used and IML are created and obtained at the sole risk of the User on an “as is” and “under development” basis and without, to the extent permitted by law, any warranties of any kind, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose;

the User understands that the User has no right against any other party to request any refund of the ETH submitted to the Smart Contract System for the creation of the IML under any circumstance;

the User understands with regard to IML no market liquidity may be guaranteed and that the value of IML over time may experience extreme volatility or depreciate in full;

the User understands that the User bears the sole responsibility to determine if the User’s contribution to the Smart Contract System for the development of the IMMLA service, the transfer of ETH to the Smart Contract System, the creation, ownership or use of IML, the potential appreciation or depreciation in the value of IML over time (if any), the allocation of IML and/or any other action or transaction related to the IMMLA service have tax implications for him; by creating, holding or using IML, and to the extent permitted by law, the User agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any tax liability associated with or arising from the creation, ownership or use of IML or any other action or transaction related to the IMMLA service.

As part of the contribution process the User will use own account (address) on the Ethereum network, with a private key associated to this address and password. The password is used to encrypt the User’s private key. Following the creation of IML by the Smart Contract System, the IML will be transferred to the User's address by the Smart Contract System. The User understands that the User must keep his password and private key safe and that the User may not share them with anybody. The User further understands that if his private key and/or password is lost or stolen, the User will not be able to generate a new password or recover his private key, and if the User also loses his private keys and password, the IML associated with the User's account (address) will be unrecoverable and will be permanently lost. Furthermore, the User understands that there is no recovery mechanism for lost keys and passwords, so no one will be able to help the User retrieve or reconstruct a lost password and private keys and provide the User with access to any lost IML.

### **3. IMMLA service Development**

The User understands and accepts that the development and execution of the IMMLA service will be assigned to a third party contractor, IMMLA COMPANY, by releasing the amount of contributed ETH by the Smart Contract System to the wallet of IMMLA COMPANY. IMMLA COMPANY has the right to engage subcontractors to perform the entire or partial development and execution of the IMMLA service. The scope of the development work will be triggered by the amount of Contributions received during the Contribution Period. IMMLA COMPANY shall further have the right to assign the IMMLA service including the Contributions received for its development to a third party.

The User understands and accepts that for the purpose of the development and execution of the IMMLA service, IMMLA COMPANY receives the full amount of ETH transferred to the Smart Contract System during the Contribution Period. This amount covers expenses, charges and other costs that may arise by IMMLA COMPANY and/or its subcontractors as part of the development and execution of the IMMLA service. IMMLA COMPANY has the right to support and/or acquire other companies for the benefit of successfully developing the IMMLA service. It remains at IMMLA COMPANY's sole discretion to decide how to allocate the funds in order to develop and execute the IMMLA service.

The User understands and accepts that the User may not have any expectation of influence over governance on the IMMLA service.

The User understands and accepts that the IMMLA service will need to go through substantial development works as part of which it may become subject of significant conceptual, technical and commercial changes before release. User understands and accepts that as part of the development, an upgrade of the IML may be required (hard-fork of IML) and that, if User decides not to participate in such upgrade, he may no longer use his IML and that non upgraded IML may lose their functionality in full.

### **4. Audit of the Smart Contract System**

The Smart Contract System has been, on a reasonable effort basis, audited and approved by technical experts. The technical experts have confirmed that the Smart Contract System has, with regard to both accuracy and security, been programmed according to the current state of the art.

However, the User understands and accepts that smart contract technology is still in an early development stage and its application of experimental nature which carries significant operational, technological, financial, regulatory and reputational risks. Accordingly, while the audit conducted raises the level of security and accuracy, the User understands and accepts that the audit does not amount to any form of warranty, including direct or indirect warranties that the Smart Contract System and the IML are fit for a particular purpose or do not contain any weaknesses, vulnerabilities or bugs which could cause, inter alia, the complete loss of ETH and/or IML.

### **5. Risks**

The User understands and accepts the risks in connection with transferring ETH to the Smart Contract System and creating IML as exemplary set forth above and hereinafter. In particular,

but not concluding, the User understands the inherent risks listed hereinafter:

**Risk of software weaknesses:** The User understands and accepts that the Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) is still in an early development stage and unproven, why there is no warranty that the process for creating IML will be uninterrupted or error-free and why there is an inherent risk that the software could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of ETH and/or IML.

**Regulatory risk:** The User understands and accepts that the blockchain technology allows new forms of interaction and that it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology based applications, which may be contrary to the current setup of the Smart Contract System and which may, inter alia, result in substantial modifications of the Smart Contract System and/or the IMMLA service, including its termination and the loss of IML for the User.

**Risk of abandonment / lack of success:** The User understands and accepts that the creation of the IML and the development of the IMMLA service may be abandoned for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects). The User therefore understands that there is no assurance that, even if the IMMLA service is partially or fully developed and launched, the User will receive any benefits through the IML held by him.

**Risk associated with other applications:** The User understands and accepts that the IMMLA service may give rise to other, alternative projects, promoted by unaffiliated third parties, under which IML will have no intrinsic value.

**Risk of loss of private key:** IML can only be accessed by using an Ethereum wallet with a combination of User's account information (address), private key and password. The private key is encrypted with a password. The User understands and accepts that if his private key file or password respectively got lost or stolen, the obtained IML associated with the User's account (address) or password will be unrecoverable and will be permanently lost.

**Risk of theft:** The User understands and accepts that the Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) may be exposed to attacks by hackers or other individuals that could result in theft or loss of IML and/or ETH, impacting the ability to develop the IMMLA service.

**Risk of Ethereum mining attacks:** The User understands and accepts that, as with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks. Any successful attacks present a risk to the Smart Contract System, expected proper execution and sequencing of IML transactions, and expected proper execution and sequencing of contract computations.

**Risk of governance attacks and failure:** The Contributor understands and accepts that the IMMLA service may use an in-built decentralized governance system ("Governance System"). For these reasons, it is possible that the Governance System adopts proposals that have an

adverse effect on the useful functioning of the IMMLA service and/or the value of IML. If the Governance System is attacked, or becomes controlled either directly or indirectly by some party who makes unwise decisions, or the community generally makes unwise decisions, the value of IML held by a Contributor might be greatly reduced or even permanently lost.

Risk of incompatible Wallet service: The User understands and accepts, that the wallet or wallet service provider used for the contribution, has to be technically compatible with the IML. The failure to assure this may have the result that User will not gain access to his IML.

## **6. Taxation**

The User bears the sole responsibility to determine if his contribution into the Smart Contract System for the development of the IMMLA service, the transfer of ETH, the creation, ownership or use of IML, the potential appreciation or depreciation in the value of IML over time (if any), the allocation of IML and/or any other action or transaction related to the IMMLA service have tax implications for him.

By creating, holding or using IML, and to the extent permitted by law, the User agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any tax liability associated with or arising from the creation, ownership or use of IML or any other action or transaction related to the IMMLA service.

## **7. No Liability**

The User acknowledges and agrees that, to the fullest extent permitted by any applicable law, the User will not hold any developers, auditors, contractors or founders of the IML, the Smart Contract System and/or IMMLA COMPANY liable for any and all damages or injury whatsoever caused by or related to the use of, or the inability to use, IML or the Smart Contract System under any cause or action whatsoever of any kind in any jurisdiction, including, without limitation, actions for breach of warranty, breach of contract or tort (including negligence) and that developers, auditors contractors or founders of the Smart Contract System, the IML and/or the IMMLA service shall not be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of profits, goodwill or data, in any way whatsoever arising out of the use of, or the inability to use of the Smart Contract System, the IMMLA service and/or IML.

The User further specifically acknowledges that developers, auditors, contractors or founders of the IML, Smart Contract System and/or the IMMLA service are not liable, and the User agrees not to seek to hold them liable, for the conduct of third parties, including other creators of IML, and that the risk of creating, holding and using IML rests entirely with the User.

By creating, holding or using IML, and to the extent permitted by law, the User agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any regulatory implications or liability associated with or arising from the creation, ownership or use of IML or any other action or transaction related to the IMMLA service.



## **8. Miscellaneous**

The User understands and accepts that the network of miners will be ultimately in control of the Smart Contract System. The User understands that a majority of these miners could agree at any point to make changes to the official Smart Contract System and to run the new version of the Smart Contract System. Such a scenario could lead to IML losing intrinsic value.

The User agrees that if any portion of these Terms is found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms, which shall continue to be in full force and effect.

The Terms govern the creation, ownership and use of IML and supersede any public statements about the launch of IML and/or the Smart Contract System made by anyone in the past, present and future.