



TERMS & CONDITIONS

for users acquiring SVC Tokens

November 2017

READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE USING THE SERVICES DESCRIBED HEREIN. THESE TERMS AND CONDITIONS AFFECT YOUR OBLIGATIONS AND LEGAL RIGHTS, INCLUDING, BUT NOT LIMITED TO WAIVERS OF RIGHTS AND LIMITATION OF LIABILITY. IF YOU DO NOT AGREE WITH THESE TERMS AND CONDITIONS, YOU MUST NOT BUY SVC TOKENS.

THIS DOCUMENT OR ANY OTHER DOCUMENT, PRODUCED AND SIGNED BY VALENA SV, DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO SELL SHARES OR SECURITIES IN VALENA SV OR THE WEBSITE OR THE PRODUCTS OFFERED THERETO.

ACQUISITION OF CRYPTOGRAPHIC TOKENS FROM VALENA SV DOES NOT PRESENT AN EXCHANGE OF CRYPTOCURRENCIES FOR ANY FORM OF ORDINARY SHARES IN VALENA SV OR THE WEBSITE, AND HOLDER OF ANY CRYPTOGRAPHIC TOKENS, ISSUED BY VALENA SV IS NOT ENTITLED TO ANY GUARANTEED FORM OF DIVIDEND OR OTHER REVENUE RIGHT. HOLDERS OF VALENA SV CRYPTOGRAPHIC TOKENS ARE ONLY ENTITLED TO THE USE OF THE PLATFORM AND SOFTWARE AND CERTAIN OTHER RIGHTS WITHIN THE PLATFORM IN ACCORDANCE WITH THE TERMS SET OUT HEREIN.

VALENA SV CRYPTOGRAPHIC TOKENS ARE AVAILABLE TO USERS IN EXCHANGE FOR CERTAIN OTHER CRYPTOGRAPHIC TOKENS AND VALENA SV DOES IN NOT WAY PROVIDE EXCHANGE OF VALENA SV CRYPTOGRAPHIC TOKENS FOR FIAT CURRENCY. VALENA SV ALSO DOES NOT PROVIDE CUSTODIAL OR WALLET SERVICES FOR THE TOKENS.



1. DEFINITIONS

The following definitions mentioned throughout these Terms shall have the following meaning:

1.1. "Account" - Your digital account on the Website, which You create to take part in the SVC Tokens Sale and check Your SVC Tokens balance.

1.2. "Blockchain" - type of distributed ledger, comprised of unchangeable, digitally recorded, data in packages called blocks.

1.3. "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.

1.4. "SVC Tokens" or "Valena SVC tokens" - are cryptographic tokens created by the VALENA SV and distributed among Users that can be used to trade courses and degrees in the Valena SVC platform. SVC Tokens are Utility tokens. SVC Tokens are ERC-20 standard Ethereum token. SVC Tokens are discount points in Valena SVC platform.

1.5. "SVC Tokens Sale" - a restricted Tokens Generation Event (TGE) by VALENA SV to eligible Users regarding purchase of SVC Tokens.

1.6. "ETH" or "Ether" - shall mean value token of the Ethereum blockchain called "ether".

1.7. "Ethereum" shall mean an open-source, public, blockchain-based distributed computing platform featuring smart contract (scripting) functionality.

1.8. "Valena SVC platform" or "Platform" - shall be a distributed blockchain technology, which integrate in real time the manufacturer of Valena-SV, distributors, industrial enterprises, logistics companies, construction companies with a large fleet of special equipment, car owners, and laboratories, which testing the state of lubricant, operating on the public Ethereum blockchain.

1.9. "PARITY TECHNOLOGIES Ltd" - a limited company registered in England & Wales with company number 09760015 and registered office is at Ignition Law, Moray House Floor 1, Moray House, 23-31 Great Titchfield Street, London, United Kingdom, WC1W 7PA.

1.10. "VALENA SV" - is VALENA SV company, website - <https://valena-svcoin.io/>, is a SVC Tokens issuer and owner, developer and provider of Valena SVC platform.

1.11. "Terms" - means these Terms and Conditions.



- 1.12. "User" - is an individual or entity that purchases and/or uses SVC Tokens.
- 1.13. "Utility token" or "User token" - is token that provides users with future access to a product or service. Utility token is not "equity token" or "security tokens" and not represent ownership of an asset, such as debt or company stock. Through utility token TGEs, start-ups can raise capital to fund the development of their blockchain projects, and users can purchase future access to that service, sometimes at a discount off the finished product's sticker price.
- 1.14. "Wallet" - any type of wallet used for storage of cryptocurrencies.
- 1.15. "Website" - shall mean <https://valena-svcoin.io/>
- 1.16. "Whitepaper" - is the document published by VALENA SV on the Website, describing technical and marketing details of the SVC Tokens Sale, the idea and purpose of Valena SVC platform, SVC Tokens functionality, as well as respective pricing and tokens distribution periods.
- 1.17. "You" - is an individual or entity that uses SVC Tokens.

2. TERMS STATUS, ACCEPTANCE AND CHANGES

- 2.1. These Terms constitute a legally binding agreement between You and the VALENA SV, as defined herein.
- 2.2. By purchasing SVC Tokens, You are confirming to VALENA SV that You have fully read, understood and irrevocably accepted these Terms. If You do not agree with these Terms in general or any part of them, You are not permitted to purchase SVC Tokens.
- 2.3. By placing an order for SVC Tokens, You:
- (i) consent and agrees to the Terms;
 - (ii) represent and warrants that You are legally permitted to purchase SVC Tokens in the Yours jurisdiction;
 - (iii) represent and warrants that You are of a sufficient age to legally purchase SVC Tokens or has received permission from a legal guardian who has reviewed and agreed to these Terms;
 - (iv) represent and warrants that You will take sole responsibility for any restrictions and risks associated with the purchase of SVC Tokens as set forth below; and



(v) represent and warrants that You have as an understanding of the usage and intricacies of cryptographic tokens, like ETH, and blockchain-based software systems.

2.4. This document or any other document produced by VALENA SV, as well as the Website, and any of their content, does not constitute an offer or solicitation to sell shares or securities. None of the information or analyses presented is intended to form the basis for any investment decision, and no specific recommendations are intended, and the Website is not, does not offer and shall not be construed as investment or financial product.

2.5. You acknowledge and accept that these Terms, the Platform and/or the Website are subject to change, modifications, amendments, alterations or supplements at any time without prior written notice, at VALENA SV's sole discretion. Your continued use of the Platform and/or the Website after any amendments or alterations of these Terms, the Platform and/or the Website shall constitute Your consent and acceptance of any such changes, modifications, amendments, alternations or supplements. The date of the most recent amendments and alterations will be indicated at the top of these Terms.

2.6. You acknowledge and accept that the VALENA SV reserves the right at any time, in its sole and complete discretion, to modify or to temporarily or permanently suspend or eliminate the Platform and/or the Website, and/or disable any access to the Platform and/or the Website for any reason.

3. ELIGIBILITY, REPRESENTATIONS AND WARRANTIES

3.1. You shall meet certain participation requirements to participate in the SVC Tokens Sale:

- (i) provide a scan copy of passport or identity card in order to carry out the appropriate identification check of the person and the check whether User is listed on global watchlists;
- (ii) comply with all the terms and conditions set forth in these Terms;
- (iii) create the account necessary to purchase the SVC Tokens, including an associated Wallet;
- (iv) provide a valid email address;
- (v) fund Your Wallet with an amount of Ether ("ETH") sufficient to allow You to complete the purchase under these Terms and to pay the full purchase price for the SVC Tokens from



the Wallet. The address associated with the Wallet will be deemed Your "purchaser address" for all purposes under these Terms.

3.2. You are not eligible to purchase any SVC Tokens in the SVC Tokens Sale if You are:

(i) natural person - a citizen, resident (tax or otherwise) or green card holder of the United States of America or legal person, having its seat of incorporation in the United States of America;

(ii) natural person - a citizen or resident of the Republic of Singapore or legal person, having its seat of incorporation in the Republic of Singapore;

(iii) natural person - a citizen or resident of Republic of China or legal person, having its seat of incorporation in Republic of China;

(iv) natural person - citizen or resident of South Korea or legal person, having its seat of incorporation in South Korea.

3.3. If buying, selling and usage of cryptocurrency and/or tokens, participation in the TGE 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 (IPO), crowdfunding or similar, You oblige not to participate in the SVC Tokens Sale and not to use or buy SVC Tokens. Failure to comply with local laws may result in the loss of Your Account and any assets contained within.

3.4. VALENA SV reserves its right to decide in its own discretion to adopt reasonable organizational and technical measures to assure that SVC Tokens are not available to persons from paragraph 3.2.

3.5. Due to the SVC Tokens being offered on the Internet (meaning both the world-wide web and the Ethereum blockchain) VALENA SV and users understand that there is a possibility that there might be a certain "flow back" of SVC Tokens to natural and legal persons with their habitual residence or seat of incorporation located in the restricted areas pointed at paragraph 3.2. VALENA SV consequently explicitly prohibits persons from paragraph 3.2 from using the SVC Tokens. VALENA SV shall not be held liable for any legal or monetary consequence arising of such use. Such persons using SVC Tokens despite the prohibition shall on first request indemnify and hold harmless VALENA SV from any legal or monetary consequence arising of their breach of the terms as described in this paragraph 3.2. Any person, matching the criteria from paragraph 3.2, shall immediately stop using SVC Tokens.



3.6. If You are registering to use SVC Tokens on behalf of a legal entity, You represent and warrant that:

- (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; and
- (ii) You are duly authorized by such legal entity to act on its behalf.

3.7. You further represent and warrant that:

- (i) You are of legal age to form a binding contract (at least 18 years old in most of the jurisdictions) and You are of sufficient age to participate in the SVC Tokens Sale / the TGE and have full capacity of civil conduct under the laws of the jurisdiction where You are domiciled;
- (ii) You have full power and authority to enter into this agreement and in doing so will not violate any other agreement to which You are a party;
- (iii) You are not located in, under the control of, or a national or resident of any restricted areas pointed at paragraph 3.2;
- (iv) You have not been placed on any of the sanctions lists, published and maintained by the United Nations, European Union, any EU country, UK Treasury and US Office of Foreign Assets Control (OFAC);
- (v) You will not use the SVC Tokens if any applicable laws in jurisdiction of Your habitual residence or incorporations prohibit You from doing so in accordance with these Terms;
- (vi) You have a deep understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, cryptographic protocol, smart contracts, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and blockchain-based software;
- (vii) You have carefully reviewed the content of this document and have understood and agreed with these Terms;
- (viii) You will contribute Ether (ETH) from a Wallet or Wallet service provider that technically supports the SVC Tokens;
- (ix) Your participation in SVC Tokens Sale is voluntary and based on Your own independent judgment without being coerced, solicited or misled by anyone else;

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(x) You have obtained and were given sufficient information about the SVC Tokens to make an informed decision to acquire them;

(xi) You understand that the SVC Tokens confer only the right to use the Valena SVC platform, as set out in paragraph 1.4, and confer no other rights of any form with respect to the Platform or VALENA SV, such as voting in its annual general meeting, right to dividends or other distribution or other financial or legal rights;

(xii) Your purchase of SVC Tokens complies with applicable law and regulation in Your jurisdiction, including, but not limited to:

- legal capacity and any other threshold requirements in Your jurisdiction for purchasing the Tokens, using the Tokens in the Platform, and entering into contracts with us;
- any foreign exchange or regulatory restrictions applicable to such purchase; and
- any governmental or other consents that may need to be obtained;

(xiii) You agree and acknowledge that the SVC Tokens do not constitute securities in any form in any jurisdiction;

(xiv) You agree and acknowledge that no regulatory authority has examined or approved of the information set out in this Terms and the Whitepaper, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of this Terms and the Whitepaper to You does not imply that the applicable laws, regulatory requirements or rules have been complied with;

(xv) You agree and acknowledge that this Terms and the Whitepaper, the undertaking and/or the completion of the Blockchain Initial Token Sale, or future trading of the SVC Tokens on any cryptocurrency exchange, shall not be construed, interpreted or deemed by You as an indication of the merits of the Blockchain, the SVC Tokens, the Blockchain Token Sale (each as referred to in this Whitepaper);

(xvi) You agree and acknowledge that this Terms and the Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities and You are not bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment is to be accepted on the basis of this Terms and the Whitepaper;

(xvii) You agree and acknowledge that in the case where You wish to purchase any SVC Tokens, the SVC Tokens are not to be construed, interpreted, classified or treated as:

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- any kind of currency other than cryptocurrency;
- debentures, stocks or shares issued by any person or entity (Blockchain);
- units in a business trust;
- derivatives of units in a business trust;
- units in a collective investment scheme;
- rights, options or derivatives in respect of such debentures, stocks or shares;
- rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
- any other security or class of securities.

(xviii) You do not contemplate to use SVC Tokens for any speculative, illegal or non-ethical purpose, including, but not limited to, speculative investment;

(xix) You are fully aware and understand that in the case where You wish to purchase any SVC Tokens, there are risks associated with Blockchain and its respective business and operations, the SVC Tokens, the SVC Tokens Sale;

(xx) You understand and accept that the purchase and sale of cryptocurrencies and tokens of any kind (including SVC Tokens) involves risk. Due to the constant price fluctuations, You may increase or lose value in Your assets at any time;

(xxi) You agree and acknowledge that Blockchain is not liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of our reliance on this Terms and the Whitepaper or any part thereof by You;

(xxii) You are legally permitted to receive and hold cryptocurrencies and tokens;

(xxiii) You do not intend to break or misuse SVC Tokens for money laundering or any illegal activities;

(xxiv) You will not hack into, interfere with, disrupt, disable, overburden or otherwise impair the proper working of the Website or the Platform; You will not violate or attempt to violate the security of the Website or the Platform;

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- (xxv) You will not access information or data which You are not authorized to access;
- (xxvi) You will promptly provide to VALENA SV, upon request, any additional information which VALENA SV may consider necessary;
- (xxvii) You waive the right to anticipate in any class action lawsuit or any class wide arbitration against VALENA SV and any person or legal entity associated with it;
- (xxviii) by participating in the SVC Tokens Sale or receiving and holding SVC Tokens You acknowledge and agree that You fully understand that SVC Tokens may experience volatility in pricing and liquidity, and that, to the extent permitted by applicable law, You agree that VALENA SV 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 SVC Tokens Sale or receiving and holding SVC Tokens;
- (xxix) You accept that there are certain risks associated with purchase of SVC Tokens, holding SVC Tokens, and using SVC Tokens. By purchasing SVC Tokens, You expressly acknowledges and assumes such risks, including, but not limited to: risk of losing access to the SVC Tokens in Yours possession due to loss of private key(s) or password, as well as any other registration information, risks associated with the SVC Tokens Blockchain, risk of mining attacks, risk of hacking and security weaknesses, risks associated with Cryptocurrency markets, etc.;
- (xxx) You accept that there is no warranty that the process for creating SVC Tokens will be uninterrupted or error-free and that there is an inherent risk that the SVC Tokens Blockchain could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of SVC Tokens;
- (xxxi) You agree to be solely responsible for any applicable taxes imposed on the Your accepts that purchased hereunder;
- (xxxii) You hereby undertake to provide valid proves concerning legality of Your proceeds used to purchase SVC Tokens upon VALENA SV's requestor request of bank institutions or government authorities;
- (xxxiii) All of the above representations and warranties are true, complete, accurate and nonmisleading from the time of Your access to and/or acceptance of possession this Terms and the Whitepaper or such part thereof.

3.8. VALENA SV represents and warrants that:

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(i) The performance by VALENA SV of these Terms is within the power of VALENA SV and, other than with respect to the actions to be taken when SVC Tokens are to be sold to You, has been duly authorized by all necessary actions on the part of VALENA SV. These Terms constitute a legal, valid and binding obligation of VALENA SV, enforceable against VALENA SV in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity. To the knowledge of VALENA SV, it is not in violation of:

- its current certificate of incorporation or bylaws,
- any material statute, rule or regulation applicable to VALENA SV or
- any material indenture or contract to which VALENA SV is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on VALENA SV.

(ii) The performance and consummation of the transactions contemplated by these Terms do not and will not:

- violate any material judgment, statute, rule or regulation applicable to VALENA SV,
- result in the acceleration of any material indenture or contract to which VALENA SV is a party or by which it is bound, or
- result in the creation or imposition of any lien upon any property, asset or revenue of VALENA SV or the suspension, forfeiture, or nonrenewal of any material permit, license or authorization applicable to VALENA SV, its business or operations.

(iii) To its knowledge, VALENA SV owns or possesses (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.

4. KYC PROCEDURE AND ANTI-MONEY LAUNDERING POLICY

4.1. VALENA SV reserves the right to conduct "know your customer" procedure (KYC procedure) and any other kind of customer due diligence on You at any time (including after the close of the SVC Tokens Sale).



4.2. KYC procedure is based on already provided solution by Parity Technologies ltd. called PICOPS. PICOPS solution was integrated into our Website. For the purpose of the KYC procedure You must fill in Surname, Given name, Country, email and already verified ETH Wallet on our platform - <https://valena-svcoin.io/>. You hereby authorize VALENA SV and Parity Technologies ltd. to directly make any inquiries we consider necessary to verify Your identity and/or account information, and request and obtain any information relating to You and to take action we reasonably deem necessary based on the results of such inquiries.

4.3. You acknowledge that You cannot open an account without having passed the KYC procedure.

4.4. You acknowledge that VALENA SV may refuse to sell SVC Tokens to You or to provide Services, until You provide such requested information and VALENA SV has determined that it is permissible to sell You SVC Tokens and to provide the Services under applicable laws or regulations.

4.5. If VALENA SV discovers Your purchase of SVC Tokens violating these Terms or any anti-money laundering, counter-terrorism financing or other regulatory requirements, Your purchase of SVC Tokens under the SVC Tokens Sale shall be invalid with retroactive effect and VALENA SV shall be entitled to immediately terminate this Agreement with You, deny Your access to the SVC Tokens Sale, reject delivery of any SVC Tokens and request return of any delivered SVC Tokens, irrespective of any payment that You could have made.

4.6. If we have any doubt that You are violating anti-money laundering and counter-terrorism financing requirements, You may be required to provide VALENA SV 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. VALENA SV 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 VALENA SV 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.

4.7. Use of SVC Tokens is subject to international export controls and economic sanctions requirements. By acquiring SVC 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 SVC Tokens if You are on any sanctions list or



You intend to use SVC Tokens in association with any persons or entities that are listed on any sanctions list.

5. PURPOSE AND USE OF SVC TOKENS. POSSIBLE MIGRATION OF SVC TOKENS

5.1. Valena SVC platform is a distributed Blockchain technology, which integrate in real time the manufacturer of Valena-SV, distributors, industrial enterprises, logistics companies, construction companies with a large fleet of special equipment, car owners, and laboratories, which testing the state of lubricant, operating on the public Ethereum blockchain. To achieve this goal, VALENA SV will develop the ecosystem and introduce the utility SVC Tokens for the ecosystem. While VALENA SV intends to develop the ecosystem it may opt to develop components of the ecosystem in a manner that varies from its current intent as VALENA SV believes is necessary or desirable in light of business or technical considerations.

5.2. The Platform does not encompass and VALENA SV is not a provider of:

- (i) exchange services between virtual currencies and fiat currencies,
- (ii) wallet or custodial services of credentials necessary to access virtual currencies.

5.3. The purpose of the SVC Tokens is to be used to trade courses and degrees within the Valena SVC ecosystem. SVC Tokens are built on the ERC-20 token standard, which allows for simple integration into users'wallets.

5.4. While VALENA SV is developing certain applications and software for use in the ecosystem, except to the extent set forth in any separate terms governing the use of company-provided elements of the ecosystem, VALENA SV shall not be responsible or liable for any damages, losses, costs, fines, penalties or expenses of whatever nature, whether or not reasonably foreseeable by the parties, which You may suffer, sustain or incur, arising out of or relating to the ecosystem or Your use thereof or any third-party uses of the ecosystem.

5.5. Purchase, ownership, receipt, or possession of SVC Tokens carries no rights, express or implied, other than the right to use SVC Tokens as a means to enable usage of and interaction with services enabled by the Ecosystem, if the Ecosystem is successfully completed and deployed. In particular, You understand and accept that SVC Tokens do not represent or confer any ownership right or stake, share, security, or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation in or relating to the ecosystem and/or VALENA SV, other than any rights relating to the

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provision and receipt of services in the ecosystem, subject to limitations and conditions in these Terms. The SVC Tokens are not intended to be a digital currency, security, commodity, or any kind of financial instrument.

5.6. The SVC Tokens will be delivered to You as ERC-20 compliant Ethereum network tokens. Following Your purchase of the SVC Tokens, if You elect to transfer the tokens from the Wallet to another wallet, the wallet to which the SVC Tokens are transferred must be compatible with Ethereum ERC-20 tokens.

5.7. VALENA SV reserves the right to migrate the ERC-20 Tokens to another protocol in the future should VALENA SV determine, in its reasonable discretion, that doing so is necessary or desirable for the operation of the Ecosystem. Upon VALENA SV's request, You agree to take any and all actions reasonably necessary to effectuate the migration of Your ERC-20 Tokens to another protocol identified by VALENA SV. If You fail to effectuate such migration, the SVC Tokens may not be compatible with the services going forward. Notwithstanding any other provision of these Terms, VALENA SV shall not be responsible or liable for any damages, losses, costs, fines, penalties or expenses of whatever nature, whether or not reasonably foreseeable by the Parties, which You may suffer, sustain or incur, arising out of or relating to Your failure to effectuate such migration of Your ERC-20 Tokens to another protocol identified by VALENA SV.

5.8. SVC Tokens holders are granted a right of use and access to the Platform. SVC Tokens will be an integral part of the Platform and it will be necessary to use and access it. Platform fees will be determined in SVC Tokens and consequently paying for the Platform services in SVC Tokens will not present exchange risk for the users. The Platform might be accepting payments in ETH. VALENA SV reserves its right to introduce a number of additional utility features to SVC Tokens, for which change of these Terms shall not be required, and any such additional changes be introduced to the users by being published on the Website.

5.9. SVC Tokens are designed to be exchangeable on cryptographic token exchanges. VALENA SV gives no warranties that SVC Tokens will be exchangeable on bigger exchanges, but undertakes on best effort bases to do everything that is reasonable possible and within the powers of VALENA SV to enable exchange of SVC Tokens on as many exchanges as possible.

5.10. SVC Tokens do not entitle You to any intellectual property rights in regard to VALENA SV and its products and services.



5.11. VALENA SV is not required to consult with You regarding any activities and/or decisions of VALENA SV or coordinate it with You. You will not have any influence in the development or governance of VALENA SV.

5.12. SVC Tokens holders cannot request an audit of VALENA SV and its business, and an investigation of VALENA SV's activities.

6. USER'S WEBSITE REGISTRATION AND ACCOUNT

6.1. For the purpose of SVC Tokens Sale and proper use of the Website and SVC Tokens balance check, You should register on the Website and create an individual Account with Your respective login and password. You are given access to an Account following Your provision of all information required by the VALENA SV, authorization by the VALENA SV and upon Your successful creation of an Account. You warrant that any and all information provided for the purpose of Your Account creation and/or any other Website use is valid, current, complete and accurate. Registration data and other information about You is subject to the accompanying Privacy Policies available on the Website. You cannot open an account without having passed the KYC procedure.

6.2. You hereby expressly consent that You are solely responsible for the use of Your login and password for the Account, for any registration data provided for Account creation, and for any actions done during any use of Your Account. You agree to keep Your login information and password private and to immediately notify the VALENA SV of any unauthorized Account activity. You may be aware of and modify Your login information respectively. You are solely responsible for any loss or damage You or VALENA SV may suffer as a result of Your failure to do so.

6.3. You may deactivate Your registration with the Website at any time by sending respective request in the contact form on the Website. We may terminate Your use of and registration with the Website or freeze any transactions on the Platform at any time if You violate these Terms, at our sole discretion and without prior notice and without any liability or further obligation of any kind whatsoever to You or any other party, when we find such measures reasonable and/or necessary in a particular situation, without any refunds.

6.4. VALENA SV reserves its right to implement verification or token purchase limitation services on the Website at any time to verify certain eligibility requirements set forth by VALENA SV or to limit certain residents from purchase of SVC Tokens. Such measures might include, but not limited to: IP address verification or restriction, application of online verification systems and checkboxes, etc. For this purpose VALENA SV reserves its right to



engage any third parties at its own discretion. Any of the verification or token purchase restriction measures might be modified by VALENA SV at any time.

6.5. By creating an Account, You also consent to receive electronic communications from VALENA SV (e.g., via email or by posting notices to the Website). These communications may include notices about Your Account (e.g., password changes and other transactional information) and are part of Your relationship with us. You agree that any notices, agreements, disclosures or other communications that we send to You electronically will satisfy any legal communication requirements, including, but not limited to, that such communications be in writing. You should maintain copies of electronic communications from us by printing a paper copy or saving an electronic copy. We may also send You promotional communications via email, including, but not limited to, newsletters, special offers, surveys and other news and information we think will be of interest to You. You may opt out of receiving these promotional emails at any time by following the unsubscribe instructions provided therein.

7. SVC TOKENS SALE CONTITIONS

7.1. VALENA SV intends to create a total of 65,000,000 SVC tokens (100%). Of those, 81% of SVC Tokens will be made available for sale in the SVC Tokens Sale and the remaining 19% of SVC Tokens will be allocated for other uses. VALENA SV shall not create additional tokens at anytime after the initial token release.

7.2. The SVC Tokens will be issued on the Ethereum platform.

7.3. The funds raised from the SVC Tokens Sale will belong to VALENA SV and will be used exclusively for the development and running of the Platform, as defined above.

7.4. The SVC Tokens Sale will be conducted by VALENA SV on Website - <https://valena-svcoin.io/>. The Offer shall be available only at this Website. Any other offers concerning SVC Tokens Sale presented on any other websites or internet resources shall be considered null and void and shall not put any obligations upon the VALENA SV.

7.5. The SVC Tokens Sale will be facilitated via web interface, locked crypto wallets, and smart contracts on the Ethereum side.

7.6. VALENA SV reserves a right to an emergency stop functionality to stop the distribution process. Use of this functionality shall remain in discretion of VALENA SV and shall only be used in limited situations, such as, but not limited to:

i) serious security issue detected,

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ii) serious network performance issue, depriving all users of equal treatment,

iii) any type of material attack on the SVC Tokens, the Platform, Website or Ethereum network.

7.7. Users of SVC Tokens in the SVC Tokens Sale will be granted user accounts on the aforementioned website that will enable them to claim their purchase at the end of the initial sale.

7.8. Users of SVC Tokens in the SVC Tokens Sale will acquire SVC Token in exchange only for ETH.

7.9. VALENA SV will allocate the purchased SVC Tokens to the corresponding user account on the web site, delivering it to their control.

7.10. SVC Tokens are available for purchase to eligible Users only during the specified SVC Tokens Sale period of time that is defined in the Term and the Whitepaper and published on the Website.

7.11. The SVC Tokens Sale will be held in to stages: pre-sale, pre-tge and crowdsale.

7.12. The pre-sale will begin on November 01 2017, 12:00:00 UTC. When 50 000 SVC tokens will be sold – pre-sale period continue additional 10 days and then ends.

7.13. The pre-tge will begin in 3 months after the end of pre-sale period. When additional 300 000 SVC tokens will be sold – pre-tge period continue additional 20 days and then ends.

7.14. The crowdsale will begin in 6 months after the end of pre-tge period and will continue 1 month.

7.15. VALENA SV reserves the right to change the date when the pre-sale, pre-tge or the crowdsale will begin and further reserves the right to extend the sale duration for any technical or organizational reason, including the unavailability of the Website or other unforeseen security or procedural issues, without any duty to provide explanation to the users or the public. Any such change will be published on the Website. Though it does not currently anticipate doing so, VALENA SV also reserves the right to shorten the sale duration for any reason.

7.16. The number of SVC Tokens offered for sale by VALENA SV is limited. The maximum number of SVC Tokens that can be purchased by a pre-sale User will be 150,000 SVC Tokens. The maximum number of SVC Tokens that can be purchased by a pre-tge User will be 1,500,000 SVC Tokens. The maximum number of SVC Tokens that can be purchased by a

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crowdsale User will be 50,000,000 SVC Tokens but without going beyond the terms of paragraph 7.1.

7.17. The price of SVC Tokens is set forth in ETH and shall be published on the Website. The price of SVC Tokens is different for the each stage of SVC Tokens Sale as follow:

- for the pre-sale: the price for the first 50,000 – 150,000 SVC Tokens is 353,56 SVC Tokens per 1 ETH;

- for the pre-tge: the price for the rest 300,000 – 1,500,000 SVC Tokens is 300,526 SVC Tokens per 1 ETH;

- for the crowdsale: the price for all 50,000,000 SVC Tokens is:

a) for the first day 255,4471 SVC Tokens per 1 ETH;

b) for the first week 217.130035 SVC Tokens per 1 ETH;

c) for second week 195.4170315 SVC Tokens per 1 ETH;

d) for third and forth week 146.562773625 Tokens per 1 ETH.

7.18. The number of SVC Tokens allowed for purchase by one User is not limited.

7.19. When will start each stage of The SVC Tokens Sale on the Website, VALENA SV would publish an offer to sell SVC Tokens to potential, eligible Users. This offer is considered a legally binding offer of the VALENA SV to sell SVC Tokens.

7.20. The Offer shall be available only at this Website. Any other offers concerning SVC Tokens Sale presented on any other websites or internet resources shall be considered null and void and shall not put any obligations upon the VALENA SV.

7.21. Legally binding acceptance of the offer shall be conducted by an eligible User on the Website by clicking on the respective button on the Website. From this moment the offer shall be considered formally accepted by the respective User and the User shall be obliged to pay the price of the respective amount of SVC Tokens (at the condition that the respective User complies with the eligibility requirements set forth by VALENA SV). Offer acceptance by eligible User shall be deemed irrevocable.

7.22. VALENA SV reserve the right to refuse or cancel SVC Token purchase requests at any time in its sole discretion

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7.23. User must pay the full purchase price immediately at the time of his/her purchase of the SVC Tokens, by sending the amount of ETH representing the purchase price to the send address provided to him/her during the purchase. If User fails to make such payment, VALENA SV reserves the right to declare these Terms void, by providing written notice to you and refusing to accept your payment of the purchase price.

7.24. The payment of SVC Tokens must be conducted by the User in ETH. VALENA SV do not accept fiat currency as payment for SVC Tokens.

7.25. To purchase SVC Tokens the User shall only send ETH from his/her personal Ethereum address wallet (hardware wallet for which User controls the private key), in the amount which is commensurate to the amount of the SVC Tokens the User is willing to receive for such payment. It is prohibited to send ETH to purchase SVC Tokens from any cryptocurrency exchanges. User undertakes to control solely the address and/or the cryptocurrency wallet used for the SVC Tokens Sale contribution, shall not act on behalf of any third party and shall not transfer the control of the mentioned address or wallet to any third party.

7.26. User is not entitled to send any funds to purchase SVC Tokens until each stage of the SVC Tokens Sale has officially begun. User is not entitled to send any funds to purchase SVC Tokens upon ending of the respective SVC Tokens Sale stage.

7.27. The amount of SVC Tokens to be provided to a User shall be specified in User's registered Account on the Website upon completion of SVC Tokens purchase by the User. The SVC Tokens shall be sent to the User's personal respective cryptocurrency wallet after SVC Tokens Sale distribution phase.

7.28. The purchase of the SVC Tokens by the User from VALENA SV is final, and, thus, there are no refunds and/or cancellations, except as expressly provided in these Terms or as may be required by applicable law or regulation.

7.29. VALENA SV will monitor all potential transactions for fraudulent attempts to double spend ETH. Any detected double spend of ETH will result in no SVC Tokens being delivered to the associated User.

7.30. The transactions on purchase of SVC Tokens shall be stored on Blockchain and available for reference and check.

7.31. VALENA SV shall not store the SVC Tokens on User's behalf. Any SVC Tokens shall be stored on the User's own cryptocurrency wallet.

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7.32. VALENA SV do not have any access to any passwords of User's cryptocurrency wallet.

7.33. By purchasing SVC Tokens, and to the extent permitted by applicable law, the User agrees not to hold VALENA SV liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to, User's failure to secure its account and/or its cryptocurrency wallet.

7.34. User is responsible for implementing reasonable measures for securing the cryptocurrency Wallet and any other wallet, vault or other storage mechanism he/she use to receive and hold SVC Tokens purchased from VALENA SV, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If User's private key(s) or other access credentials are lost, User may lose access to his/her SVC Tokens. Notwithstanding any other provision of these Terms, VALENA SV shall not be responsible or liable for any damages, losses, costs, penalties, fines or expenses arising out of or relating to:

(i) User's failure to implement reasonable measures to secure the wallet, vault or other storage mechanism you use to receive and hold SVC Tokens or the relevant access credentials; or

(ii) the loss of or unauthorized use of any of User's access credentials.

7.35. Ownership rights for SVC Tokens shall be transferred from VALENA SV to the respective eligible User upon completion of the payment procedure.

7.36. Ownership rights for ETH contributed by a User shall be transferred to VALENA SV upon completion of respective payment procedure. Any ETH might be converted by VALENA SV into fiat currency at any time.

7.37. The SVC Tokens are not consumer products and their Users accept explicitly and agree to it that they are not covered by the consumer protection regulation of any jurisdiction.

7.38. You will transfer your funds to VALENA SV for the development of Blockchain Platform, and will receive Tokens in recognition of your purchase.

7.39. There are no guarantees that the VALENA SV project or any it's part will be successfully completed within any particular timeframe, or at all.

7.40. By transferring your funds to VALENA SV, and to the extent permitted by applicable law, you agree to not hold VALENA SV and its nominees liable for any Loss arising out of, or in any way connected to, your failure to properly secure and keep private your email address and any password used in connection with crowdfunding.

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7.41. VALENA SV does not guarantee any price or price level for the purpose of buying or selling for SVC Tokens in the future after the end of TGE within any particular timeframe, or at all. VALENA SV does not guarantee any price or price level for the purpose of buying or selling for SVC Tokens during TGE outside website <https://valena-svcoin.io/> within any particular timeframe, or at all. VALENA SV does not buy back SVC Tokens during TGE. The price for SVC Tokens during TGE is in paragraph 7.17.

8. CERTAIN RISKS RELATING TO SVC TOKENS

8.1. You understand that Digital Assets, the Platform, SVC Tokens, blockchain technology, Ethereum, Ether and other associated and related technologies are new and untested and outside of VALENA SV's exclusive control and adverse changes in market forces or the technology, broadly construed, will excuse VALENA SV's performance under these Terms.

8.2. The SVC Tokens and the Platform are provided "as is". We make no representations or warranties of any kind, whether express, implied, statutory or otherwise regarding the SVC Tokens, including any warranty that the SVC Tokens will be uninterrupted, error free or free of harmful components, secure or not otherwise lost or damaged. Except to the extent prohibited by law, we disclaim all warranties, including any implied warranties of merchantability, satisfactory quality, fitness for a particular purpose, non-infringement, or quiet enjoyment, and any warranties arising out of any course of dealing or usage of trade.

8.3. In addition to the above, You also acknowledge that You have been warned of the following risks, associated with the Website, the Digital Assets, the SVC Tokens, the Platform and other relevant technologies mentioned herein.

8.4. There is a risk that in some jurisdictions the SVC Tokens and other digital assets might be considered to be a security, or that it might be considered to be a security in the future. VALENA SV does not give warranties or guarantees that SVC Tokens are not a security in all jurisdictions. Each user of SVC Tokens shall bear its own legal or financial consequences of SVC Tokens being considered a security in their respective jurisdiction. Every user is bound to check if acquisition and disposal of SVC Tokens is legal in its jurisdiction, and by accepting these Terms each user undertakes not to use SVC Tokens should their use not be legal in the relevant jurisdiction. If a user establishes that the use of SVC Token under these Terms is not legal in its jurisdiction, it should not use the SVC Token, not acquire them and should immediately stop using or possessing them if such case arises.

Acquiring cryptographic tokens in possession and exchanging them for other cryptographic tokens will most likely continue to be scrutinized by various regulatory bodies around the

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world, which has so far given mixed reactions and regulatory impact. The legal ability of VALENA SV to provide SVC Tokens and the Platform in some jurisdictions may be eliminated by future regulation or legal actions. In the event, it turns out with a high degree of certainty that SVC Tokens are not legal in certain jurisdictions, VALENA SV will either cease operations in that jurisdiction, or adjust SVC Tokens and the Platform in a way to comply with the regulation should that be possible and viable.

8.5. The tax characterization of SVC Tokens is uncertain. You must seek your own tax advice in connection with purchasing SVC Tokens, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.

8.6. The SVC Tokens are intended to be used solely within the Ecosystem, and VALENA SV will not support or otherwise facilitate any secondary trading or external valuation of SVC Tokens. This restricts the contemplated avenues for using SVC Tokens to the provision or receipt of services, and could therefore create illiquidity risk with respect to the SVC Tokens You own. Even if secondary trading of SVC Tokens is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third-parties do ascribe an external exchange value to SVC Tokens (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile and diminish to zero.

8.7. Even though there are currently online services available, which enable the possibility of exchange of cryptographic tokens (as SVC Tokens) between themselves, and also, some of them enable exchange of cryptographic tokens for fiat money, there are no warranties and/or guarantees given that SVC Tokens will be listed or made available for exchange for other cryptographic tokens and/or fiat money, and no guarantees are given whatsoever with the capacity (volume) of such potential exchange. It shall be explicitly cautioned, that such exchange, if any, might be subject to poorly-understood regulatory oversight, and VALENA SV does not give any warranties in regard to any exchange services providers. Users might be exposed to fraud and failure. In any case, VALENA SV will not enable exchange of SVC Tokens for other cryptographic tokens or for fiat currency. Users may not at any given time be able to acquire or dispose of their SVC Tokens due to lack of liquidity.

8.8. Value of SVC Tokens may fluctuate and their users might suffer loss in value of such acquired tokens. There might be different reasons that would cause unfavourable fluctuations of the value of the SVC Tokens.

8.9. SVC Tokens are unlike bank accounts or accounts at some other financial institutions entirely uninsured.

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8.10. There is a risk that the Website and SVC Tokens may unintentionally include weaknesses or bugs in the source code interfering with the use of or causing the loss of SVC Tokens.

8.11. It is possible that VALENA SV, SVC Tokens or Platform will not be used by a large number of individuals, businesses and other organizations 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 the Platform.

8.12. The Platform is currently under development and may undergo significant changes before release. Your expectations regarding the form and functionality of the Platform and SVC Tokens may not be met upon release of Website, deployment of the Platform, additional products and services for any number of reasons, including a change in the design and implementation plans and execution of the implementation of SVC Token.

8.13. There is a risk that due to different reasons the Platform may never be released and operational, even though VALENA SV will make reasonable efforts to complete and deploy it.

8.14. You acknowledge that there are risks associated with using the SVC Tokens including, but not limited to, the failure of hardware, software, and Internet connections. You acknowledge that VALENA SV shall not be responsible for any communication failures, disruptions, errors, distortions or delays You may experience when using the Website and SVC Tokens, howsoever caused.

8.15. It is possible that alternative ecosystems could be established that utilize the same open source code and protocol underlying this ecosystem and attempt to facilitate services that are materially similar to the services. The ecosystem may compete with these alternatives, which could negatively impact the ecosystem and SVC Tokens, including the utility of the SVC Tokens for obtaining services.

8.16. The ecosystem is still under development and may undergo significant changes over time. Although VALENA SV intends for the SVC Tokens and ecosystem to function as described in these Terms and the Whitepaper, and intends to take commercially reasonable steps toward those ends, VALENA SV may have to make changes to the specifications of the SVC Tokens or ecosystem for any number of legitimate reasons. Moreover, VALENA SV has no control over how other participants will use the ecosystem, what products or services will be offered through the ecosystem by third parties, or how third-party products and services will utilize SVC Tokens (if at all). This could create the risk that the SVC Tokens or ecosystem, as further developed and maintained, may not meet your expectations at the time

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of purchase. Furthermore, despite VALENA SV's good faith efforts to develop and participate in the ecosystem, it is still possible that the ecosystem will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the ecosystem and SVC Tokens, and the potential utility of the SVC Tokens, including the utility of the SVC Tokens for obtaining services.

8.17. It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of ETH (or other cryptographic and fiat currencies), decrease in the SVC Tokens' utility (including their utility for obtaining services), the failure of commercial relationships, or intellectual property ownership challenges, the ecosystem may no longer be viable to operate or VALENA SV may dissolve.

8.18. The success of the ecosystem, services, and SVC Tokens is dependent in large part to the adoption of the ecosystem, services, and underlying technology by real property land registration systems, many of which are governmental or quasi-governmental authorities. It is possible that real property land registration systems do not adopt or use the ecosystem. Such lack of use or interest could negatively impact the development of the Ecosystem and therefore the potential utility of the SVC Tokens, including the utility of the SVC Tokens for obtaining services.

8.19. VALENA SV is a young company and the growth of the team and its capabilities may take longer than expected to result in the intended usefulness for the SVC Tokens. The SVC Tokens are just one product in a highly competitive market, and broad adoption by other users and developments by technology partners may take longer than expected. The usefulness of the SVC Tokens depends on the extent of widespread adoption of the offered technology by the marketplace.

8.20. The SVC Tokens are intended to represent a new capability on emerging technology that is not fully proven in use. As the technology matures, new capabilities may dramatically alter the usefulness of the SVC Tokens or the ability to use or sell them. The functionality of the SVC Tokens is complex, will require enhancements and product support over time, and full functionality may take longer than expected. The full functionality of the SVC Tokens is not yet complete and no assurance can be provided of such completion.

8.21. Hackers or other groups or organizations may attempt to interfere with Your Third-party Wallet, the Website or the availability of SVC Tokens and ETH in any number of ways, including without limitation denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks.

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8.22. SVC Tokens are based on the Ethereum blockchain. As such, any malfunction, unintended function or unexpected functioning of the Ethereum protocol may cause the SVC Tokens to malfunction or function in an unexpected or unintended manner. Ether, the native unit of account of the Ethereum may itself lose value in ways similar to SVC Tokens, and also other ways.

8.23. Blockchain technologies have been the subject of scrutiny by various regulatory bodies around the world. The functioning of the Ethereum network and associated blockchain networks and digital assets and SVC Tokens could be impacted by one or more regulatory inquiries or actions, including but not limited to restrictions on the use or possession of digital tokens like SVC Tokens, which could impede or limit their existence, permissibility of their use and possession, and their value.

8.24. Advances in cryptography, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies, Ethereum, SVC Tokens, the Platform, which could result in the theft or loss of SVC Tokens.

8.25. As with other decentralized cryptocurrencies, Ethereum blockchain, which is used for the SVC Tokens, 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 SVC Tokens, expected proper execution and sequencing of SVC Tokens, and expected proper execution and sequencing of Ethereum contract computations in general. Despite the efforts of VALENA SV and Ethereum Foundation, the risk of known or novel mining attacks exists. Mining Attacks, as described above, may also target other blockchain networks, with which the SVC Tokens interact with and consequently the SVC Tokens may be impacted also in that way to the extent, described above.

8.26. It is possible that the Ethereum network or any other network, to which the SVC Tokens are interacting with, malfunctions in an unfavourable way, including but not limited to one that results in the loss of SVC Tokens.

8.27. Cryptocurrencies and blockchains are new and untested technology. In addition to the risks set forth here, there are risks that Hive cannot foresee and it is unreasonable to believe that such risks could have been foreseeable. Risks may further materialize as unanticipated.

8.28. If the value of ETH fluctuates unfavorably during or after the SVC Token Sale, VALENA SV team may not be able to fund development, or may not be able to develop or maintain the ecosystem in the manner that it intended. In addition to the usual market forces, there are several potential events which could exacerbate the risk of unfavorable fluctuation in



the value of ETH, including another DAO-like attack on the Ethereum network, or significant security incidents or market irregularities at one or more of the major cryptocurrency exchanges.

8.29. Cryptographic tokens such as the SVC Tokens are a new and untested technology. In addition to the risks included in these Terms and the Whitepaper there are other risks associated with your purchase, possession, and use of the SVC Tokens, including unanticipated risks. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in these Terms.

9. TAXES

9.1. All Your factual and potential tax obligations are Your concern and VALENA SV is not in any case and under no conditions bound to compensate for Your tax obligation or give You any advice related to tax issues, including but not limited what kind of filing or reporting You need to do with the competent tax authority, which taxes and to which extent You are obliged to pay, which tax exemptions You are eligible to etc.

9.2. Any amounts that you pay for SVC Tokens are exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of SVC Tokens. It is your responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities.

9.3. By purchasing SVC Tokens, and to the extent permitted by law, You agree to be solely responsible for any applicable taxes imposed on, and agree not to hold VALENA SV liable for any tax liability associated with or arising from the purchase of SVC Tokens. You hereby agree to fully indemnify, defend and hold VALENA SV 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 these Terms, the SVC Token Sale, SVC Token and usage of SVC Token.

9.4. All fees and charges payable by You are exclusive of any taxes, and shall certain taxes be applicable, they shall be added on top of the payable amounts.

9.5. Upon the VALENA SV's request (if there is any request), You will provide it any information it reasonably requests to determine whether it is obligated to collect VAT from You, including Your VAT identification number. If any deduction or withholding is required by law, You will notify VALENA SV and will pay VALENA SV any additional amounts

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necessary to ensure that the net amount that VALENA SV receives, after any deduction and withholding, equals the amount VALENA SV would have received if no deduction or withholding had been required. Additionally, You will provide VALENA SV with documentation showing that the withheld and deducted amounts have been paid to the relevant taxing authority.

10. FINANCIAL REGULATION AND COOPERATION WITH LEGAL AUTHORITIES AND AUTHORIZED FINANCIAL INSTITUTIONS AND REGULATORS

10.1. The SVC Tokens and the Platform are unregulated. VALENA SV is not a financial institution and is currently not under supervision of any financial supervisory authority. VALENA SV does not provide any licensed financial services, such as investment services, capital raising, fund management or investment advice. This SVC token distribution is not a public offering of equity or debt and consequently does not fall under the securities or any prospectus regulation.

10.2. This document' the Whitepaper or any other document, produced and signed by VALENA SV, as well as the Website, and any of their content does not constitute an offer or solicitation to sell shares or securities.

10.3. None of the information or analyses presented are intended to form the basis for any investment decision, and no specific recommendations are intended, and VALENA SV services and the Website are not, do not offer and shall not be construed as investment or financial products.

11. LIABILITY AND INDEMNIFICATION

11.1. VALENA SV and its respective officers, employees or agents will in regard to the Website, the Platform and SVC Tokens not be liable to You or anyone else for any damages of any kind, including, but not limited to, direct, consequential, incidental, special or indirect damages (including but not limited to lost profits, trading losses or damages that result from use or loss of use of this Website, Platform and SVC Tokens), even if VALENA SV has been advised of the possibility of such damages or losses, including, without limitation, from the use or attempted use of SVC Tokens, the Website or the Platform.



11.2. Further, neither VALENA SV nor any of our licensors will be responsible for any compensation, reimbursement, or damages arising in connection with:

(i) Your inability to use the to the Website, the Platform or SVC Tokens, including without limitation as a result of any termination or suspension of the Ethereum network or this agreement, including as a result of power outages, maintenance, defects, system failures or other interruptions;

(ii) the cost of procurement of substitute goods or services;

(iii) any investments, expenditures, or commitments by You in connection with these Terms or Your use of or access to the to the Website, the Platform and SVC Tokens; or

(iv) any unauthorized access to, alteration of, or the deletion, destruction, damage, loss or failure to store any data, including records, private key or other credentials, associated with to the Website, the Platform and SVC Tokens.

11.3. You waive Your right to demand the return of any cryptographic tokens You exchanged with us for the purpose of acquiring SVC Tokens, including, without limitation, a demand for specific performance.

11.4. You will defend, indemnify, and hold harmless us and licensors, and each of our respective employees, officers, directors, and representatives from and against any claims, damages, losses, liabilities, costs, and expenses (including reasonable attorney fees) arising out of or relating to any third-party claim concerning these Terms or Your use of the Website, the Platform and SVC Tokens contrary to these Terms. If we are obligated to respond to a third-party subpoena or other compulsory legal order or process described above, You will also reimburse us for reasonable attorney fees, as well as our employees' and contractors' time and materials spent responding to the third-party subpoena or other compulsory legal order or process at reasonable hourly rates.

11.5. The information, software, products, and services included in or available through the Website and the Platform may include inaccuracies or typographical errors. Changes are periodically added to the information herein. VALENA SV and/or its suppliers may make improvements and/or changes to the Website and the Platform at any time. VALENA SV makes no representations about the suitability, reliability, availability, timeliness, and accuracy of the to the Website, the Platform, SVC Tokens, information, software, products, services and related graphics contained on the Website for any purpose. To the maximum extent permitted by applicable law, the Website, the Platform and SVC Tokens, all such information, software, products, services and related graphics are provided "as is" without warranty or condition of any kind. VALENA SV hereby disclaims all warranties and conditions with regard to the



Website, the Platform, SVC Tokens, information, software, products, services and related graphics, including all implied warranties or conditions of merchantability, fitness for a particular purpose, title and non-infringement.

11.6. You warrant to VALENA SV that You will not use the Website, the Platform or the SVC Tokens for any purpose that is unlawful or prohibited by these Terms. You may not use the Platform or HVN tokens in any manner that could damage, disable, overburden, or impair the Platform, HVN tokens or the Website.

12. PROHIBITED ACTIVITIES

12.1. You are prohibited from violating any law, statute, ordinance or regulation in our registered jurisdiction as well as your country or residency.

12.2. You may not use your SVC Token to engage in the following categories of prohibited activity and you confirm that you will not use SVC Token to do any of the following:

- (i) engage in a transaction involving the proceeds of any unlawful activity;
- (ii) defraud or attempt to defraud VALENA SV;
- (iii) provide false, inaccurate or misleading information;
- (iv) infringe upon VALENA SV's or any third party's copyright, patent, trademark, or intellectual property rights;
- (v) take any action that imposes an unreasonable or disproportionately large load on VALENA SV's infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information;
- (vi) transmit or upload any material to the Website that contains viruses, Trojan horses, worms, malware or any other harmful or deleterious programs;
- (vii) otherwise attempt to gain unauthorized access to the Website, computer systems or networks connected to the Website, through password mining or any other means;

12.3. VALENA SV 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. VALENA SV reserves the right to cancel and/or suspend your Account and usage of SVC Token immediately and without notice if we determine, in our sole



discretion, that your Account and usage of SVC Token is associated with prohibited use, and/or a prohibited business and money laundering or illegal activity under applicable law.

13. INTELLECTUAL PROPERTY RIGHT

13.1. VALENA SV retain all right, title and interest in all of our intellectual property, including inventions, discoveries, processes, marks, methods, compositions, formulae, techniques, information, source code, brand names, graphics, user interface design, text, logos, images, information and data pertaining to the Platform, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyrights or patents based thereon. You may not use any of our intellectual property for any reason, except with our express, prior, written consent.

13.2. These Terms shall not be understood and interpreted in a way that they would mean assignment of intellectual property rights, unless it is explicitly defined so in these Terms.

13.3. You are being granted a non-exclusive, non-transferable, revocable license to access and use the Website and the Platform and the SVC Tokens strictly in accordance with these Terms. As a condition of Your use of the Website and the SVC Tokens You warrant to VALENA SV that You will not use the SVC Tokens in any manner that could damage, disable, overburden, or impair the Website and the Platform.

13.4. VALENA SV has valid, unrestricted and exclusive ownership of rights to use the patents, trademarks, trademark registrations, trade names, copyrights, know-how, technology and other intellectual property necessary to the conduct of selling of the SVC Tokens and his activities generally and there are no implied licenses under these Terms.

13.5. The VALENA SV's logo and any VALENA SV's product or service names, logos or slogans that may appear on the Website or service are trademarks of VALENA SV and may not be copied, imitated or used, in whole or in part, without our prior written permission. You may not use any metatags or other "hidden text" utilizing "SVC Tokens" or any other name, trademark or product or service name of us without our prior written permission. In addition, the look and feel of the Website and its content, including, without limitation, all page headers, custom graphics, button icons and scripts, constitute the service mark, trademark or trade dress of VALENA SV and may not be copied, imitated or used, in whole or in part, without our prior written permission. All other trademarks, registered trademarks, product names and VALENA SV names or logos mentioned on the Website are the property of their respective owners and may not be copied, imitated or used, in whole or in part, without the permission of the applicable trademark holder. Reference to any products, services, processes



or other information by name, trademark, manufacturer, supplier or otherwise does not constitute or imply endorsement, sponsorship or recommendation by VALENA SV.

14. SECURITY

14.1. You will implement reasonable and appropriate measures designed to secure access to

(i) any device associated with the email address associated with Your account with the Platform,

(ii) private keys required to access any relevant Ethereum address, and

(iii) Your username, password and any other login or identifying credentials of the Platform.

14.2. In case You suspect a security breach in any of the abovementioned, You will inform us immediately so we can take all required and possible measures to secure Your account, the Website, the Platform, SVC Tokens and systems as whole.

14.3. You agree to not hold VALENA SV 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 SVC Token Sale and usage of SVC Token.

14.4. VALENA SV 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.

14.5. VALENA SV does not guarantee the confidentiality or privacy of any communication or information transmitted on the Website or any site linked to the Website. VALENA SV will not be held 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 Website.

15. PRIVACY POLICY

15.1. As a principle, VALENA SV may collect only what we need and will not share Your personal information with any third parties other than our identity verification partner. Even



within VALENA SV, access to Your personal information is limited to a subset of employees who work on compliance and identity verification matters.

15.2. You will provide to us, immediately upon our notice of request, information that we, in our sole discretion, deem to be required to maintain compliance with any law, regulation or policy. Such documents include, but are not limited to, passports, ID cards, driver's licenses, utility bills, photographs of You, government identification cards, or sworn statements.

15.3. VALENA SV reserves its right to request documentation, described in these Terms, prior to activating Your Account. VALENA SV may refuse You access to the Platform, to the SVC Tokens Sale, the SVC Token and the Website should it have doubts as to validity, authenticity and genuineness of the documents, provided by You.

15.4. VALENA SV collects information from running the Website and uses information, provided to us by You. When You visit the Website, or use our products, we collect information sent to us by Your computer, mobile phone, or other access device. This information may include Your IP address, device information including, but not limited to, identifier, name, and type, operating system, mobile network information and standard web log information, such as Your browser type, and the pages You accessed on our Website. When You use a location-enabled device with our Website and products, we may collect geographical location data or use various means to determine the location, such as sensor data from Your device that may, for instance, provide data on nearby cell towers and wi-fi access spots. However, we will not release Your personally-identifying information to any third party without Your consent, except as set forth herein.

15.5. If You create an account at our Website or the Platform we may collect and store the following types of information: Contact information - Your name, address, phone, email and other similar information. Before permitting You to use our Website and acquiring SVC Tokens, we may require You to provide additional information (such as a date of birth, passport number, numbers that You may use or have registered with Your local tax authority, or other data which can be used for personal identification purposes and that may be required to comply with applicable laws) so that we can verify Your identity or address. We may also obtain information about You from third parties such as identity verification services.

15.6. When You access the Website, or use our products or services we (or another service provider on our behalf) may place small data files called cookies on Your computer or other device. We use these technologies to recognize You as our user; customize our Website and advertising; measure promotional effectiveness and collect information about Your computer or other access device to mitigate risk, help prevent fraud, and promote trust and safety.



15.7. We store and process Your personal information on our servers in the EU and elsewhere in the World, where our facilities or our service providers are located. We protect Your information using physical, technical, and administrative security measures to reduce the risks of loss, misuse, unauthorized access, disclosure, and alteration. Some of the safeguards we use are firewalls and data encryption, physical access controls to our data centers, and information access authorization controls. We also authorize access to personal information only for those employees who require it to fulfill their job responsibilities. All of our physical, electronic, and procedural safeguards are designed to comply with applicable laws and regulations. Data may from time to time be stored also in other locations.

15.8. We are sometimes required to compare the personal information You provide to third party databases in order to verify its accuracy and confirm Your identity. This allows us to comply with relevant regulations. We will not sell or rent Your personal information to third parties. We may combine Your information with information we collect from other companies and use it to improve and personalize the Website and our products, as well as our content and advertising. We may use Your name and email address to provide You with information about products or services that may be of interest to You, but we will not use Your personal information without complying with applicable laws and, where appropriate, obtaining Your consent.

16. FORCE MAJEURE

16.1. VALENA SV 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 labor 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. GOVERNING LAW AND DISPUTE RESOLUTION

17.1. These Terms will be governed by and construed and enforced in accordance with the laws of British Virgin Islands.



17.2. Any disagreements or disputes of the User and VALENA SV, arising from these Terms shall be settled by negotiations between parties. In case of failure to reach an agreement in reasonable period of time, any disputes, disagreements or claims, arising from these Terms shall be settled in the competent court of British Virgin Islands. Both the User and VALENA SV hereby submit to the exclusive jurisdiction of the British Virgin Islands courts.

17.3. You are responsible for compliance with the laws of your country's jurisdiction.

17.4. By participating in the crowdfunding, making purchase, or receiving and holding Tokens you represent and warrant that you are informed that your participation in crowdfunding could be declared void by VALENA SV on the basis of a request from the competent authority of your country or residence or citizenship.

18. MISCELLANEOUS

18.1. These Terms represent the entire agreement between You and us regarding the subject matter of these Terms.

18.2. If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms.

18.3. We may provide any notice to You under these Terms by posting a notice on the Website or sending an email to the email address then associated with Your Account. You

18.4. Materials, such as Whitepaper and others, published in the Website or elsewhere, are not binding and do - unless explicitly referred to herein - not form part of these Terms, and are of descriptive nature only.

18.5. These Terms do not create any third-party beneficiary rights in any individual or entity.

18.6. These Terms are 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 VALENA SV.