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*Contracts without lawyers.™*

# **Terms and Conditions of the**

## **Veritas (VERI) Sale**

## Definitions

**Veritaseum LLC:** A for-profit company that develops decentralized and distributed value transaction technology, including the Veritaseum Platform. Veritaseum LLC also provides advisory and consulting services relating to the Veritaseum Platform.

**Veritaseum** or **Veritaseum Platform** (formerly marketed under the moniker “UltraCoin”): A system that allows for the peer-to-peer (P2P) trading of arbitrary value. The Veritaseum Platform is being developed primarily by employees and contractors of Veritaseum LLC. It currently enables trading exposure to a variety of physical and digital instruments using blockchain-denominated assets.

**Veritas, VERI** or **Ve:** The prepaid software [token](#) redeemable to Veritaseum LLC for various products and services offered by Veritaseum LLC, or to access or use various features or aspects of the Veritaseum Platform or other Veritaseum LLC software products. These currently include Veritaseum LLC’s advisory and research services. Veritas are redeemable to Veritaseum LLC in bearer form, much like gift certificates or loyalty points.

**Smart Contract:** Computer protocols or code that automate the facilitation, verification, or enforcement of a contract, which may obviate the need for a separate negotiated writing or agreement.

## Introduction

The following Terms and Conditions (“Terms”) govern the sale of Veritas to purchasers (“Purchasers” collectively, and “Purchaser” individually). Veritas are redeemable solely to Veritaseum LLC for various products and services offered by Veritaseum LLC, or to access various features or aspects of the Veritaseum Platform or other Veritaseum LLC software products. These include or may eventually include prepaid advisory services, prepaid financial or consulting services, prepaid training services, prepaid fees and/or prepaid tokenized access for the Veritaseum Platform, etc.

As described further below, creation and use of Smart Contracts for value within the Veritaseum Platform requires payment. As do the various advisory and consulting services associated with such use. This payment exists in the form of a cryptographic software token or key to gain entry into the contracting system. Without requiring payment for operations, the system would not have the economic incentive nor the resources to operate, would potentially be vulnerable to attack, would not be viable, and would likely grind to a halt. The payment, in the form of fees for creating and administering Smart Contract transactions, is made to Veritaseum LLC

This document describes the Veritas Sale in which this cryptographic software token (Veritas) is sold. Parties may be interested in purchasing Veritas in the Veritas Sale to build and power value trading and transaction products and vehicles, to pay for coming distributed application services on the Veritaseum Platform or other Veritaseum

LLC software products, to pay for other software tokens that may be created on the Veritaseum Platform for various applications, or to pay for Veritaseum LLC's advisory or consulting services.

## IMPORTANT

By participating in the sale of Veritas, you expressly acknowledge and represent that you have carefully reviewed the Terms, as well as the [Veritas Product Purchase Agreement](#) ("Purchase Agreement") and fully understand the risks, costs, and benefits of purchasing Veritas, and agree to be bound by these Terms. As set forth further below, you further represent and warrant that, to the extent permitted by law, you are authorized to purchase Veritas in your relevant jurisdiction, are of a legal age to be bound by these Terms, and will not hold Veritaseum LLC, its parent, affiliates, officers, directors, agents, joint ventures, employees, and suppliers, now or in the future (collectively the "Veritaseum Parties"), liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to the sale of Veritas.

Ownership of Veritas carries no rights, express or implied. Veritas are solely intended for redemption to Veritaseum LLC for various products and services offered by Veritaseum LLC, or to access various features or aspects of the Veritaseum Platform or other Veritaseum LLC software products. Purchases of Veritas are non-refundable. Purchasers should have no expectation of influence over governance of the platform or its development. Nor should Purchasers expect income, profits, or economic cash flows to be derived from the ownership of Veritas.

## **WARNING: DO NOT PURCHASE VERITAS IF YOU ARE NOT VERSED IN DEALING WITH CRYPTOGRAPHIC SOFTWARE TOKENS, BLOCKCHAIN-BASED SOFTWARE SYSTEMS AND DERIVATIVE TECHNOLOGIES OR PRODUCTS, OR ARE NOT FAMILIAR WITH THE PRODUCTS OR SERVICES OFFERED BY VERITASEUM LLC**

Because Veritas are issued as cryptographic software tokens, and are redeemable by the bearer, purchases of Veritas should be undertaken only by individuals, entities, or companies that have significant experience with, and understanding of, the usage and intricacies of such cryptographic software tokens, blockchain-based software systems like Bitcoin (BTC) or Ethereum (ETH), and the products and services offered by Veritaseum LLC

While Veritaseum LLC will provide general guidelines for user usage and storage of Veritas before the Veritaseum Platform becomes fully operational, Purchasers should have a functional understanding of storage and transmission mechanisms associated with other cryptographic software tokens. While Veritaseum LLC may be available to assist Purchasers of Veritas during and after the sale, Veritaseum LLC will **not** be responsible for lost BTC or Veritas resulting from actions taken by, or omitted by Purchasers. Note, in particular, that Purchasers should take great care to write down their wallet password and not lose it so as to be sure that they will be able to access their Veritas when it becomes available after the Veritas Sale.

If you do not have such experience or expertise, then you should not purchase Veritas or participate in the pre-sale of Veritas.

## **WARNING: THE PURCHASE OF VERITAS HAS A NUMBER OF RISKS**

The purchase of Veritas carries with it a number of risks. Prior to purchasing Veritas, you should carefully consider the risks listed below and, to the extent necessary, consult an appropriate lawyer, accountant, or tax professional. If any of the following risks are unacceptable to you, you should not purchase Veritas. By purchasing Veritas, and to the extent permitted by law, you are agreeing not to hold any of the Veritaseum Parties liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of Veritas, including losses associated with the risks set forth below.

### **Overview of the Veritas Sale**

The Veritaseum Platform requires, for proper operation, and comprehensive utilization, transactional, operational, and leverage fees, access to, and use of the platform, as well as a modicum of knowledge in financial engineering.

In particular, in order for proper operation and delivery of value, the Veritaseum Platform requires fees for its services. It also requires that its customers have a material grasp of finance, investment, derivative structures, trading, and cryptographic, token-based systems.

These aspects of operation have been symbolically encapsulated in Bitcoin-based and Ethereum-based software tokens called Veritas (Ve, VER, VERI) which are essentially tiny portions of the Veritaseum Platform software. These software tokens represent:

1. Pre-paid transaction fees for use and operation of the Veritaseum Platform. This value trading system is currently operational as a beta. These pre-paid fees and access to and use of the system tokens will be redeemable once the system is out of beta, and are transferrable; and
2. Prepaid advisory or consulting services provided by Veritaseum, Inc. regarding application of the Veritaseum platform or other Veritaseum LLC software products.

Veritaseum LLC will produce and market a quantity of Veritas in an event called the Veritas ICO Sale, to be conducted via its website at [the Veritaseum "Veritas Sale Page"](#) ("the Veritas Sale"). Purchasers participating in the Veritas Sale will acquire Veritas in exchange for ETH (Ether) at predefined sale prices set by Veritaseum LLC in accordance with these Terms. Purchasers of Veritas in the Veritas Sale will be awarded cryptographic software receipts or "tokens" in the form of a "wallet" that will enable them to redeem their Veritas once the aspects of the product that utilize Veritas have been developed and are ready for delivery. Bearers of these software tokens can redeem them to access advisory services or financial or technology consulting services immediately, and will

be able to use them with the Veritaseum Platform (e.g., for payment of fees, or as access to and operation of the system, etc.) once the Veritaseum Platform has emerged from beta. Veritaseum LLC hopes to deliver this functionality by the end of 2018. This represents a good faith estimate on behalf of Veritaseum LLC, and is based on the assumption that certain future events will or will not transpire that are beyond the control of Veritaseum LLC. Under no circumstances does Veritaseum LLC provide any assurances, representations, or guarantees of timely delivery of any of the described functionality, or even that any of the described functionality will be delivered at all.

## Creation and Sale of Veritas

Veritas will be created through the cryptographic “tagging” of certain Ether (ETH) to identify them as Veritas for the Veritas Sale. The amount will be up to 51,000,000.00 tokens in a First Pool (VERI.1) for allocation to Purchasers (the “Veritas Sale Quantity of Veritas”). Veritaseum LLC will also have a reserve pool of Veritas (VERI.2) of 49,000,000.00 tokens for future use at Veritaseum LLC’s sole discretion.

## Timing of Sale

The Veritas Sale will begin at **09:30 am, EDT on April 25, 2017**. The Veritas Sale will run until all Veritas allocated to the First Pool have been sold or exhausted or 31 days, whichever occurs first.

Veritaseum Inc. reserves the right to shorten, extend, postpone, or change the timing or duration of the sale at any time without advance notice to anyone, and for any reason, including any unanticipated technological, security, or procedural issues.

## Pricing and Initial Discount on Price of Veritas

The baseline retail price of Veritas will be set by Veritaseum LLC at **0.033 ETH** per Verita (the “Retail Price”). A graded discount to the retail price will be offered during the first 12 days of the Veritas Sale (the Discounting Period). At the time of the start of the sale, the Retail Price of one Veritas is expected to be approximately discounted 20% from the “Retail Price” - at the outset of the Discounting Period. The following day, the discount will drop to 10%, and will decrease by 1% per day until the full Retail Price is reached. The Retail Price will be offered for any remaining days of the sale through 9:30 am, EST on **May 26, 2017**. Should the sale continue beyond that time, Veritaseum LLC may, at its sole discretion, periodically adjust the Retail Price of Veritas in terms of BTC to respond to changes in business requirements or environment.

Veritaseum LLC reserves the right to shorten, extend, postpone, or change the timing or duration of the Discounting Period at any time duration without advance notice to anyone, and for any reason.

## Purchase of Veritas from the Ethereum Network

Instructions on how to purchase Veritas are available in the [Veritas 2017 Purchase Step-by-Step Guide](#). Failure to follow these instructions may limit, delay, or prevent a Purchaser from obtaining Veritas. Any questions about these instructions should be directed to [veritas@veritaseum.com](mailto:veritas@veritaseum.com).

## Obligation to Determine If Purchaser Can Purchase Veritas in Purchaser's Jurisdiction

The Veritas Sale constitutes the sale of a legal software product and associated advisory and consulting services under United States law. This product sale is conducted by Veritaseum LLC, US corporation. It is the responsibility of each potential Purchaser of Veritas to determine if the Purchaser can legally purchase Veritas from Veritaseum LLC in the Purchaser's jurisdiction.

## Acceptance of Terms and Conditions of the Veritas Sale

By purchasing or possessing Veritas, the Purchaser: (i) consents and agrees to the Terms and the [Veritas Product Purchase Agreement](#); (ii) represents and warrants that the Purchaser is legally permitted to purchase Veritas in the Purchaser's jurisdiction and is legally permitted to receive products of US origin; (iii) represents and warrants that the Purchaser is of a sufficient age to legally purchase Veritas or has received permission from a legal guardian who has reviewed and agreed to these Terms; (iv) represents and warrants that the the Purchaser will take sole responsibility for any restrictions and risks associated with the purchase of Veritas as set forth below; (v) represents and warrants that Purchaser is not exchanging bitcoin (BTC) or ether (ETH) for Veritas for the purpose of speculative investment; (vi) represents and warrants that the Purchaser is acquiring Veritas for the use of decentralized application services or the purchase of software tokens specific to forthcoming decentralized applications on the Veritaseum Platform, or to facilitate development, testing, deployment and operation of decentralized applications on the Veritaseum Platform; and (vii) represents and warrants that the Purchaser has an understanding of the usage and intricacies of cryptographic software tokens, like BTC, ETH and blockchain-based software systems.

## Purchaser's Loss of the Purchase Password Will Cause the Loss of the Purchased Veritas

As part of the purchase process, and in order to purchase Veritas, each Purchaser will need to obtain an Ethereum wallet. Part of this process requires (or may require) providing a password.

Purchaser must keep the Purchase Password safe and not share it in any way or with anybody. The Purchase Password is essential for accessing the Purchaser's Veritas. Purchaser's loss of the Purchase Password may cause the loss of the purchased Veritas. Unauthorized access by any party to a the Purchase Password, may enable that unauthorized party to access the purchased Veritas and the Veritas may be lost.

By purchasing Veritas, and to the extent permitted by applicable law, the Purchaser agrees not to hold any of the Veritaseum Parties liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to, Purchaser's failure to properly secure and keep private the Purchase Password.

### **Purchaser's Loss of the Purchase Wallet or Failure to Backup the Purchase Wallet Will Cause the Loss of the Purchased Veritas**

The Purchase Account will be used to create and access a wallet file containing at least one unique address and private key, which will store the purchased Veritas (the "Purchase Wallet").

Upon creating the Ethereum wallet, the Purchaser agrees to create a backup of the Purchase Wallet to the Purchaser's computer's file system, and to store the applicable wallet file and backup copies of the wallet in a secure location on that computer as well as on some other device.

***Purchaser must keep the Purchase Wallet and any wallet backup files safe and not share them in any way or with anybody. Purchaser must make copies of the Purchase Wallet and securely store backup copies of the Purchase wallet in multiple locations. The Purchase Wallet is essential for accessing the Purchaser's Veritas. Purchaser's loss of the Purchase Wallet or any wallet backup files will cause the loss of the purchased Veritas. Unauthorized access by any party to a Purchaser's Purchase Wallet, will enable that unauthorized party to access the purchased Veritas and the Veritas will be lost.***

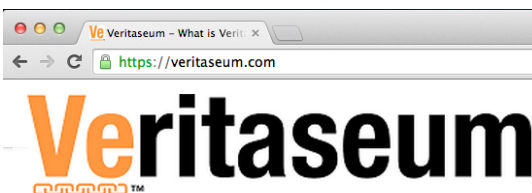
By purchasing Veritas, and to the extent permitted by applicable law, the Purchaser agrees not to hold any of the Veritaseum Parties liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to, Purchaser's failure to properly backup and secure the the Purchase Wallet and any wallet backup files.

### **Veritas Will Only Be Available For Sale on the Veritaseum Website and the Veritas "Smart Contract"**

Veritaseum LLC will only sell Veritas through its website <https://veritaseum.com/> and via the Veritas crowdsale "Smart Contract". To the extent that any third-party website or service offers Veritas for sale, such third-party websites or services are not sanctioned by Veritaseum LLC, or its parents and affiliates and have no relationship in

any way with the Veritaseum Parties. As a result, Veritaseum LLC prohibits the use of these third-party websites or services for the purchase of Veritas prior to the end of the Veritas Sale.

Purchasers should take great care that the sites used to purchase Veritas have the following universal resource locators (“URLs”):



Or



Please ensure that the URLs of your web browser indicate that it is using a hypertext transport protocol secure connection (“https”) as depicted in the images above and that the domain names are correct.

By purchasing Veritas, and to the extent permitted by applicable law, the Purchaser agrees not hold any of the Veritaseum Parties liable for losses incurred by any person, entity, corporation, or group individuals or groups who uses a third party service to purchase Veritas.

*The only official and authorized Veritas sale website URL is <https://veritaseum.com/> and <https://blog.veritaseum.com>.*

### Limitations on the Purchase of Veritas

Any individual, group, corporation, company, entity, or groups of legally connected entities (e.g., multiple entities with the same owner, or multiple entities in which one owns one or more of the others, or multiple entities who have entered into a joint venture) wishing to purchase more than **1,500,000 Veritas** must contact Veritaseum LLC directly at [veritas@veritaseum.com](mailto:veritas@veritaseum.com) to clear the purchase.



When using the Veritas Sale web site for purchasing Veritas, each Purchaser agrees that, to the best of the Purchaser's knowledge, and after all necessary inquiries, the Purchaser will not cause any entity, person, group, company, corporation, or group of associated entities to control more than **1,500,000 Veritas**.

### **Fraudulent Attempts to Double Spend BTC and/or ETH**

Veritaseum LLC will monitor all potential transactions for fraudulent attempts to double spend BTC. Any detected double spend of BTC or ETH will result in no Veritas being generated in the Veritas Sale for the associated wallet address.

### **Certain Risks Associated with the Purchase of Veritas**

Veritas are redeemable solely to Veritaseum LLC for various products and services offered by Veritaseum LLC, or to access various features or aspects of the Veritaseum Platform or other Veritaseum LLC software products. Because Veritas are redeemable solely to Veritaseum LLC, and because Veritas are sold as prepaid software tokens, the purchase of Veritas carries with it significant risk. Prior to purchasing Veritas, the Purchaser should carefully consider the risks listed below and, to the extent necessary, consult any appropriate experts or professional prior to determining to purchase Veritas.

Veritaseum plans to make Veritas available to trade on exchanges that support ERC20 token standard. Such trades, liquidity, availability and general operation are out of the control of Veritaseum, and Veritaseum bears no responsibility nor association with such exchanges nor the activity conducted upon them.

### **Risk of Dissolution of The Veritaseum Project Due To a Diminishment in the Value of ETH**

Purchasers will pay ETH to purchase Veritas. In the past few months the price of ETH in United States dollars has been relatively volatile. It is possible that the value of ETH will drop significantly in the future, potentially depriving Veritaseum LLC of sufficient resources to continue to operate. In order to guard against this risk, Veritaseum LLC intends to periodically convert proceeds from the sale of Veritas into fiat and other currencies and assets instead of ETH. In addition, it is the goal of Veritaseum LLC to have multiple sources of cash and operating capital, but these goals may or may not materialize.

### **Risk of Losing Access to Veritas Due to Loss of a Wallet File or Password**

As noted above, Veritas will be stored in a wallet, which can only be accessed with the Purchase Password selected by the Purchaser. If a Purchaser of Veritas does not maintain an accurate record of the Purchase

Password or otherwise deletes or loses access to the Purchase Wallet or any wallet backup files , this will lead to the loss of Veritas.

As a result, Purchasers must safely store their Purchase Password and any wallet backup file each in one or more backup locations that are well separated from the primary location. Additionally the Purchase Password and any wallet backup file should never be stored unencrypted on any third party's properties by the end user.

***In order to access one's Veritas, both the Purchase Password and access to the Purchase Wallet and any wallet backup files are required; loss of any, or leakage/theft of the Purchase Password and any wallet backup file, will lead to the loss of a Purchaser's Veritas.***

### **Risk of Unauthorized Access to a Downloaded Wallet or Backup File**

Any third party that gains access to the Purchase Password will be able to access the Purchase Account and/or the Purchase Wallet, or download a wallet backup file. In addition, any third party that is able to access any wallet backup file can potentially access the Purchase Wallet by deciphering or cracking the Purchase Password. To guard against any improper access to the wallet, the Purchaser should: (i) select a highly secure Purchase Password for the Purchase Account and Purchase Wallet; and (ii) promptly encrypt any wallet backup files, as well as delete any unencrypted wallet backup files after receipt, as expressly required by these Terms.

Purchaser must take care not to respond to any inquiry regarding their purchase of Veritas, including but not limited to, email requests purportedly coming from the veritaseum.com or similar looking domain.

### **Third Party Risk**

Veritaseum LLC is conducting at least a portion of the Veritas Sale via the Ethereum platform and network. Ethereum's platform, network or software may contain bugs or exploitable security holes which could result in the loss of Veritas. Veritaseum LLC does not offer any warranty of any kind, express or implied, including but not limited to the warranties of merchantability, fitness for a particular purpose, and noninfringement of any third party service or technology used in facilitating the Veritas Sale. In no event shall Veritaseum LLC be liable for any claim, damages or other liability, whether in an action of contract, tort, or otherwise, arising from, out of, or in connection with any third party service or technology used in facilitating the Veritas Sale, or the use or other dealings in any third party service or technology used in facilitating the Veritas Sale.

The Purchaser agrees not hold any of the Veritaseum Parties liable for losses incurred by any person, entity, corporation, or group individuals or groups for losses caused by a failure of any third party service or technology used in facilitating the Veritas Sale.

### **Risk of Regulatory Action in One or More Jurisdictions**

Cryptocurrencies have been the subject of regulatory scrutiny by various regulatory bodies around the globe. The Veritaseum Platform and Veritas could be impacted by one or more regulatory inquiries or regulatory action, which could impede or limit the ability of Veritaseum LLC to continue to develop the Veritaseum Platform.

### **Risk of Insufficient Interest in the Veritaseum Platform or Distributed Applications**

It is possible that the Veritaseum Platform will not be used by a large number of external businesses, individuals, or other organizations, and that there will be limited public interest in its creation and development. Such a lack of interest could impact the development of the Veritaseum Platform and potential uses of Veritas.

### **Risk Associated With the Development of Other Platforms For Decentralized Applications**

Veritaseum LLC is one of several organizations, companies, and groups, attempting to build a platform which would facilitate the creation and deployment of decentralized value trading applications. It is possible that different technical paradigms than the ones being used in the current Veritaseum Platform implementation are optimal.

While Veritaseum LLC hopes to be a leader in the development of this technology, competition from these alternative platforms for decentralized value trading applications may impact success of the Veritaseum Platform and the ability of Veritaseum LLC to operate and sell or redeem Veritas in the future.

### **Risk that the Veritaseum Platform, As Developed, Will Not Meet the Expectations of Purchaser**

The Purchaser recognizes that the Veritaseum Platform is presently under development and may undergo significant changes. Purchaser acknowledges that any expectations regarding the form and functionality of the Veritaseum Platform held by the Purchaser may not be met upon release of the Veritaseum Platform, for any number of reasons, including a change in the design and implementation plans and execution of the implementation of the Veritaseum Platform.

### **Risk that Desired Aspects of the Veritaseum Platform May Never Be Completed or Released**

Purchaser understands that while Veritaseum LLC will make reasonable efforts to advance the Veritaseum Platform, it is possible that an official completed version of the Veritaseum Platform enabling features the

Purchaser desires may not be released and there may never be an operational Veritaseum Platform with such features. Purchasers should have no expectation of influence over governance of the platform or its development.

### **Risk that Products or Services for which Veritas May Be Redeemed Will Not Meet the Expectations of Purchaser**

The Purchaser recognizes that Veritaseum LLC, at its discretion, may release products and services for which Veritas may be redeemed subject to separate license or agreement and availability. Purchaser acknowledges that any expectations regarding the nature, number, quality, utility, fitness, price, duration, availability, or any other terms of such products or services held by the Purchaser may not be met upon their release, for any number of reasons, including a change in Veritaseum LLC's business strategy.

### **Risk that Veritas May Take Materially Longer Than Anticipated to Redeem or May Never Be Redeemable for the Purchaser's Desired or Anticipated Products or Services**

Veritaseum LLC does not guarantee the continued or eventual availability of any of its products or services. Purchaser understands that while Veritaseum LLC will make reasonable efforts to provide products and services that are desirable by the Purchaser and for which Veritas may be redeemed, it is possible that any such products or services will be discontinued at any time, or that no such products or services will be released. In addition, Purchaser understands that due to limited availability of any desired products or services, normal business constraints, or other reasons, Veritaseum LLC may not provide immediate access to such products or services upon the Purchaser's request.

### **Risk of Theft**

Hackers or other groups or organizations may attempt to steal the BTC revenue from the Veritas Sale, thus potentially impacting the ability of Veritaseum LLC to develop the Veritaseum Platform or otherwise operate. To account for this risk, Veritaseum LLC has and will continue to implement comprehensive security precautions to safeguard the ETH obtained from the sale of Veritas.

### **Risk of Security Weaknesses in the Veritaseum Platform Core Infrastructure Software**

The Veritaseum Platform rests on open-source software, and there is a risk that the Veritaseum LLC, or other third parties not directly affiliated with the Veritaseum Parties, may introduce weaknesses or bugs into the core infrastructural elements of the Veritaseum Platform, causing the system to lose Veritas or lose sums of other valued tokens issued on the Veritaseum Platform.

While Veritaseum LLC has taken reasonable steps to build, maintain, and secure the infrastructure of the Veritaseum Platform, and will continue to do so after the Veritas Sale, Purchaser understands that Veritaseum LLC

provides the Veritaseum Platform “as-is”, without a warranty of any kind, express or implied, including but not limited to the warranties of merchantability, fitness for a particular purpose, and noninfringement. In no event shall Veritaseum LLC be liable for any claim, damages or other liability, whether in an action of contract, tort, or otherwise, arising from, out of, or in connection with the Veritaseum Platform, or the use or other dealings in the Veritaseum Platform. Purchaser further acknowledges that participation in the Veritas Sale is not a license to use or access the Veritaseum Platform, and that use or access of the Veritaseum Platform is governed by and subject to its own separate license.

### **Risk of Weaknesses or Exploitable Breakthroughs in the Field of Cryptography**

Cryptography is an art, not a science. And the state of the art can advance over time. Advances in code cracking, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and the Veritaseum Platform, which could result in the theft or loss of Veritas. To the extent possible, Veritaseum LLC intends to update the protocol underlying the Veritaseum Platform to account for any advances in cryptography and to incorporate additional security measures, but cannot it cannot predict the future of cryptography or the success of any future security updates.

### **Risk of Mining Attacks**

As with any cryptocurrency, the blockchain used to create, transfer, or redeem Veritas software tokens, and used by the Veritaseum Platform (currently the Bitcoin and Ethereum blockchains) are 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 Veritaseum Platform, expected proper execution, and sequencing of BTC, ETH or Veritas transactions, and expected proper execution and sequencing of contract computations. Despite the efforts of Veritaseum LLC, known or novel mining attacks may be successful.

### **Risks Associated with Third Party Transfers of Veritas Outside of Veritaseum LLC’s Control**

Veritaseum LLC recommends that all Veritas be purchased from Veritaseum LLC as described on its [Veritas Sale Page](#). However, because Veritas are transferable, and because they may be redeemed by their bearer, it is possible that one may acquire Veritas from an entity other than Veritaseum LLC Cryptographic software tokens such as ETH, have demonstrated extreme fluctuations in price over short periods of time on a regular basis. A Purchaser of Veritas should be prepared to observe similar fluctuations, both down and up, in any pricing of Veritas by third parties, denominated in ETH, BTC, United States dollars (“USD”), or other fiat money of other jurisdictions. Other than these Terms and the Purchase Agreement, Veritaseum LLC does not place restrictions on the transfer of Veritas among third parties, either directly or via an intermediary. Such transactions are beyond Veritaseum LLC’s control, and may very well subject Veritas to extreme price fluctuations, which may be representative of changes in the balance of supply and demand, among other things. Veritaseum LLC cannot and does not claim, assert, endorse, or guarantee any market for Veritas. Therefore there may be periods of time in which Veritas is difficult

or impossible to exchange among third parties. Any such difficulties related to third party dealings are outside of Veritaseum LLC's control, and have neither any effect on, nor any relationship to the redemption value of Veritas when redeemed to Veritaseum LLC

By purchasing Veritas, you expressly acknowledge and represent that you fully understand that Veritaseum LLC recommends that all Veritas be purchased from Veritaseum LLC as described on its [Veritas Sale Page](#), that Veritas may experience volatility in pricing in any third party transfers beyond Veritaseum LLC's control, and that you will not seek to hold any of the Veritaseum Parties liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected to any third party transfers of Veritas.

### All Purchases of Veritas Are Non-Refundable

**ALL PURCHASES OF VERITAS ARE FINAL. PURCHASES OF VERITAS ARE NON-REFUNDABLE. BY PURCHASING VERITAS, THE PURCHASER ACKNOWLEDGES THAT NEITHER Veritaseum LLC NOR ANY OTHER OF THE VERITASEUM PARTIES ARE REQUIRED TO PROVIDE A REFUND FOR ANY REASON, AND THAT THE PURCHASER WILL NOT RECEIVE MONEY OR OTHER COMPENSATION FOR ANY VERITAS THAT IS NOT USED OR REMAINS UNUSED.**

Due to different regulatory dictates and the inability of citizens of certain countries to perform certain transactions, it may be unlawful to purchase, transfer, possess, or use Veritas in some jurisdictions. By purchasing, transferring, possessing, or using Veritas, the Purchaser warrants that Purchaser's purchase, transfer, possession, or use of Veritas complies with all laws and regulations as applied to the Purchaser, and to the extent permitted by law, the Purchaser agrees not hold any of the Veritaseum Parties liable for any of Purchaser's acts that violate any applicable laws or regulations.

### Privacy

Although Veritaseum LLC may require Purchasers to provide an email address, subject to these Terms, Veritaseum LLC, will not publish any identifying information related to an Veritas purchase, without the prior written consent of the Purchaser.

Sharing of information furnished by the Purchaser to any third party shall be governed by any express or implied privacy agreement between the Purchaser and the third party.

Purchasers may be contacted by email by Veritaseum LLC regarding a purchase. Such emails will be informational only. Veritaseum LLC will not request any information from Purchasers in an email.

## Disclaimer of Warranties

THE PURCHASER EXPRESSLY AGREES THAT THE PURCHASER IS PURCHASING VERITAS AS A CRYPTOGRAPHIC SOFTWARE TOKEN REPRESENTING PREPAID FEES, USAGE RIGHTS, ADVISORY AND CONSULTING SERVICES FOR PRODUCTS THAT MAY NOT YET EXIST AT THE PURCHASER'S SOLE RISK AND THAT VERITAS IS PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE OR IMPLIED WARRANTIES, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE (EXCEPT ONLY TO THE EXTENT PROHIBITED UNDER APPLICABLE LAW WITH ANY LEGALLY REQUIRED WARRANTY PERIOD TO THE SHORTER OF THIRTY DAYS FROM FIRST USE OR THE MINIMUM PERIOD REQUIRED).

WITHOUT LIMITING THE FOREGOING, NONE OF THE VERITASEUM PARTIES WARRANT THAT THE PROCESS FOR PURCHASING VERITAS WILL BE UNINTERRUPTED OR ERROR-FREE.

## Limitations and Waiver of Liability

THE PURCHASER ACKNOWLEDGES AND AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY ANY APPLICABLE LAW, THE DISCLAIMERS OF LIABILITY CONTAINED HEREIN APPLY TO ANY AND ALL DAMAGES OR INJURY WHATSOEVER CAUSED BY OR RELATED TO USE OF, OR INABILITY TO USE, VERITAS OR THE VERITASEUM PLATFORM 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 NONE OF THE VERITASEUM PARTIES SHALL 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 INABILITY TO USE, OR PURCHASE OF, OR INABILITY TO PURCHASE, VERITAS.

THE PURCHASER FURTHER SPECIFICALLY ACKNOWLEDGES THAT VERITASEUM PARTIES ARE NOT LIABLE, AND THE PURCHASER AGREES NOT TO SEEK TO HOLD ANY OF THE VERITASEUM PARTIES LIABLE, FOR THE CONDUCT OF THIRD PARTIES, INCLUDING OTHER PURCHASERS OF VERITAS AND ANY THIRD PARTY INTERMEDIARY USED IN FACILITATING THE VERITAS SALE, AND THAT THE RISK OF PURCHASING AND USING VERITAS RESTS ENTIRELY WITH THE PURCHASER .

TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAWS, UNDER NO CIRCUMSTANCES WILL ANY OF THE VERITASEUM PARTIES BE LIABLE TO ANY PURCHASER FOR MORE THAN THE AMOUNT THE PURCHASER HAVE PAID TO Veritaseum LLC FOR THE PURCHASE OF VERITAS.

SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR CERTAIN TYPES OF DAMAGES. THEREFORE, SOME OF THE ABOVE LIMITATIONS IN THIS SECTION AND ELSEWHERE IN THE TERMS MAY NOT APPLY TO A PURCHASER. IN PARTICULAR, NOTHING IN

**THESE TERMS SHALL AFFECT THE STATUTORY RIGHTS OF ANY PURCHASER OR EXCLUDE INJURY ARISING FROM ANY WILLFUL MISCONDUCT OR FRAUD OF Veritaseum LLC**

## **Jurisdiction of the Sale**

The legal entity conducting the Veritas Sale, Veritaseum LLC, is organized in the State of Delaware, under the laws of the United States.

## **Dispute Resolution**

All disputes, controversies or claims arising out of, relating to, or in connection with the Terms, the breach thereof, or Veritaseum LLC's sale of Veritas or use of the Veritaseum Platform shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with said Rules. All claims between the parties relating to these Terms that are capable of being resolved by arbitration, Veritas sounding in contract, tort, or otherwise, shall be submitted to ICC arbitration.

Prior to commencing arbitration, the parties have a duty to negotiate in good faith and attempt to resolve their dispute in a manner other than by submission to ICC arbitration.

The arbitration panel shall consist of one arbitrator only, unless the ICC Court of Arbitration determines that the dispute is such as to warrant three arbitrators. If the Court determines that one arbitrator is sufficient, then such arbitrator shall be selected from the United States. If the Court determines that three arbitrators are necessary, then each party shall have 30 days to nominate an arbitrator of its choice: in the case of the Claimant, measured from receipt of notification of the ICC Court's decision to have three arbitrators; in the case of Respondent, measured from receipt of notification of Claimant's nomination. All nominations must be from the United States. If a party fails to nominate an arbitrator, the Court will do so. The Court shall also appoint the chairman.

All arbitrators shall be and remain "independent" of the parties involved in the arbitration. The place of arbitration shall be fixed by the ICC Court, but the arbitral tribunal may conduct hearings, meetings, and deliberations at any location it considers appropriate. The language of the arbitration shall be English. In deciding the merits of the dispute, the tribunal shall apply the laws of the United States and any discovery shall be limited and shall not involve any depositions or any other examinations outside of a formal hearing. The tribunal shall not assume the powers of amiable compositeur or decide the case ex aequo et bono.

In the final award, the tribunal shall fix the costs of the arbitration and decide which of the parties shall bear such costs in what proportion. Every award shall be binding on the parties. The parties undertake to carry out the award without delay and waive their right to any form of recourse against the award in so far as such waiver can validly be made.



## Force Majeure

Veritaseum LLC is not liable for failure to perform solely caused by:

- unavoidable casualty,
- delays in delivery of materials,
- embargoes,
- government orders,
- acts of civil or military authorities,
- acts by common carriers, emergency conditions (including weather conditions) incompatible with safety or good quality workmanship, or
- any similar unforeseen event that renders performance commercially implausible.

If an event of force majeure occurs, the party injured by the other's inability to perform may elect to suspend the Agreement, in whole or part, for the duration of the force majeure circumstances. The party experiencing the force majeure circumstances shall cooperate with and assist the injured party in all reasonable ways to minimize the impact of force majeure on the injured party.

## Complete Agreement

These Terms along with the Purchase Agreement, sets forth the entire understanding between each Purchaser and Veritaseum LLC with respect to the the purchase and sale of Veritas.

For facts relating to the sale and purchase, the Purchaser agrees to rely only on these two documents in determining purchase decisions and understands that these documents govern the sale of Veritas and supercede any public statements about the Veritas Sale made by third parties, by Veritaseum LLC, or individuals associated with any of the Veritaseum Parties, past and present and during the Veritas Sale.

## Severability

The Purchaser and Veritaseum LLC agree that if any portion of these Terms or the Purchase Agreement 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 or Purchase Agreement, which shall continue to be in full force and effect.

## Waiver

The failure of Veritaseum LLC to require or enforce strict performance by the Purchaser of any provision of these Terms or the Purchase Agreement or Veritaseum LLC's failure to exercise any right under these agreements shall not be construed as a waiver or relinquishment of Veritaseum LLC's right to assert or rely upon any such provision or right in that or any other instance.

The express waiver by Veritaseum LLC of any provision, condition, or requirement of these Terms or the Purchase Agreement shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement.

Except as expressly and specifically set forth in these Terms, no representations, statements, consents, waivers, or other acts or omissions by Veritaseum LLC shall be deemed a modification of these Terms nor be legally binding, unless documented in physical writing, hand signed by the Purchaser and a duly appointed officer, employee, or agent of Veritaseum LLC

## Updates to the Terms and Conditions of the Veritas Sale

Veritaseum LLC reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms and the Purchase Agreement, at any time during the sale by posting the amended Terms on its website. Any Purchaser will be deemed to have accepted such changes by purchasing Veritas.

The Terms may not be otherwise amended except in a signed writing executed by both the Purchaser and Veritaseum LLC. For purposes of this agreement, "writing" does not include an e-mail message and a signature does not include an electronic signature.

If at any point you do not agree to any portion of the then-current version of the Terms, you should not purchase Veritas.

To the extent the Terms conflict with the Purchase Agreement, the Terms shall govern.

## Cooperation with Legal Authorities

Veritaseum LLC will cooperate with all law enforcement inquiries, subpoenas, or requests provided they are fully supported and documented by the law in the relevant jurisdictions. In accord with one of the core principles of the Veritaseum project transparency—Veritaseum LLC will endeavor to publish any legal inquiries upon receipt.

## Further Information

For further information regarding the Veritas sale, please contact [veritas@veritaseum.com](mailto:veritas@veritaseum.com).