



ICO Terms and Conditions

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Version 1.04



VIVALID OU (VIVALID) Initial Coin Offering (ICO) GENERAL TERMS AND CONDITIONS

YOU ARE REQUIRED TO READ THESE TERMS AND CONDITIONS (HEREINAFTER "TERMS") CAREFULLY BEFORE USING THE SERVICES DESCRIBED HEREIN.

BY UTILIZING PRODUCTS OFFERED ON THE [HTTPS://VIVALID.IO](https://vivalid.io) ("WEBSITE") AND THEREIN, YOU ACKNOWLEDGE THAT YOU HAVE READ THESE TERMS AND CONDITIONS AND THAT YOU AGREE TO BE BOUND BY THEM. IF YOU DO NOT AGREE TO ALL THE TERMS AND CONDITIONS OF THIS AGREEMENT, YOU ARE NOT AN AUTHORIZED USER OF THESE SERVICES AND YOU SHOULD NOT USE THIS WEBSITE NOR ITS PRODUCTS. YOU MAY BE REFERRED TO YOU OR THE ENTITY YOU REPRESENT.

VIVALID RESERVES THE RIGHT TO CHANGE, MODIFY, ADD OR REMOVE PORTIONS OF THESE TERMS AT ANY TIME FOR ANY REASON. VIVALID URGES YOU TO REVIEW THESE TERMS PERIODICALLY FOR CHANGES. SUCH CHANGES SHALL BE EFFECTIVE IMMEDIATELY UPON POSTING. YOU ACKNOWLEDGE THAT BY ACCESSING THE WEBSITE AFTER VIVALID HAVE POSTED CHANGES TO THESE TERMS, YOU ARE AGREEING TO THE MODIFIED TERMS.

THIS DOCUMENT DOES NOT CONSTITUTE INVESTMENT ADVICE OR COUNSEL OR SOLICITATION FOR INVESTMENT IN ANY SECURITY AND SHALL NOT BE CONSTRUED IN THAT WAY. THIS DOCUMENT DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, ANY OFFER FOR SALE OR SUBSCRIPTION OF, OR ANY INVITATION TO OFFER TO BUY OR SUBSCRIBE FOR, ANY SECURITIES, NOR FOR VIVALID TOKENS. VIVALID EXPRESSLY DISCLAIMS ANY AND ALL RESPONSIBILITY FOR ANY DIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND WHATSOEVER ARISING DIRECTLY OR INDIRECTLY FROM: (I) RELIANCE ON ANY INFORMATION CONTAINED IN THIS DOCUMENT, (II) ANY ERROR, OMISSION OR INACCURACY IN ANY SUCH INFORMATION OR (III) ANY ACTION RESULTING THEREFROM.

Definitions

"ICO" or „Initial Coin Offering" means the sale process by which VIVALID will receive financing for the development of the ViValid Service.

"Purchaser" means a natural person who purchases VIVALID Token(s) hereby agreeing to VIVALID ICO Terms and Conditions

"VIVALID" is VIVALID OU, established and registered in Tallinn, Estonia

"VIVALID Project" the development of the ViValid Service

"VIVALID Token", "Token" or "ViV" - is a cryptographic token, created in the public blockchain.

"Website" - <https://vivalid.io> is the official website for VIVALID Initial Coin Offering

General

1. VIVALID Token is a cryptographic token, created in the Ethereum.
2. VIVALID is not either an investment or legal advisor and shall not be understood and interpreted as such. VIVALID Token is not a security in the meaning of both EU and Estonian law.
3. VIVALID Token is not a cryptocurrency, regardless of what legal meaning word “cryptocurrency” has, unless and to the extent the meaning of VIVALID tokens are described and defined by these terms and conditions.
4. The Presale shall commence on the date announced on VIVALID website. It shall be also announced and to the registered users of VIVALID newsletter 48 hours before its publication on the VIVALID website. Newsletter registration is available only through VIVALID website.

Ticker: ViV

Token: Utility, Ethereum ERC20 Token

Purchase methods accepted: ETH

Inflation: None (no further tokens will be issued)

Maximum number of tokens: 200 000 000 ViV

Tokens for public sales: 140 000 000 ViV

1 ETH = 1800 ViV

Pre-sale details:

Date and time of the start of pre-sale: 21th of May 2018

End date and time of pre-sale: 18th of July 2018

Minimum purchase amount for pre-sale: 0.1 ETH

1 ETH = 2520 ViV (40% bonus)

5. Main sale details:

Date and time of the start of sale, UTC: 18th of July 2018

End date and time of sale, UTC: 31th of December 2018

Minimum purchase amount for pre-sale: 0.1 ETH

1 ETH = 1800 ViV

Bonuses:

1st week: 2070 ViV (15% bonus)

2nd week: 1980 ViV (10% bonus)

3rd week: 1890 ViV (5% bonus)

4th week: 1800 ViV

Soft Cap: 20 000 000 ViV

Hard Cap: 140 000 000 ViV

If the Token Sale funding cap is not reached, all remaining tokens will be burned at the end of token sale.

Soft cap and hard cap were calculated as a base price of Ethereum from 7th of April 2018. Soft cap equals 4 100 000 USD, hard cap equals 28 750 000 USD.

Actual amount of ViV will be known after the end of the token sale.

If the Token Sale funding cap is not reached, then all funds raised will be returned to participants within reasonable period of time from the end of token sale.

Instructions are going to be published on the official website.

6. Registration (KYC) - is required to purchase tokens, whether pre-sale or regular.

- First name and last name.
- Nationality.
- ETH account address from which the token will be acquired.
- Photo / ID scan (driving license, passport, etc.).
- Email address for registration

"Registration is necessary in order to join the ICO and acceptance of the site's regulations and privacy policy, especially the IAC VIVALID regulations, is required"

VIVALID Tokens

1. The Purchaser agrees to purchase and VIVALID agree to sell, on the terms set forth herein, VIVALID tokens.
2. VIVALID Purchased Tokens will be provided to Purchaser immediately at the time of purchase. Bonus Tokens will be transferred automatically along with the purchase.
3. The price of the VIVALID Token is nominated ETH.
4. The course of ICO
 - a. Publication of VIVALID materials (including WWW and White Paper)
 - i. Registered users will receive information about pre-sale via e-mail. The message will contain a direct link to the form with the option to buy tokens.
 - ii. This information will also be published on the website no earlier than 48h after sending information to VIVALID newsletter registered recipients.
 - b. Presale lasts 4 weeks. During the pre-sale, participants will receive 40% more (bonus) tokens than in regular sales, for the same price.

Refund policy

The Purchaser understands and accepts that all purchases of VIVALID Tokens are final and may be reversed only in case the minimum sale does not exceed soft cap. That information is to be publicly available at <https://vivalid.io>. The refunds – if applicable – are to be made on Purchaser's demand solely to the account used by the Purchaser for Token purchase. In case of ICO failure, Purchasers are to be informed about the fact via email address provided during registration. Purchaser has 90 days to request a refund from ViValid for the deposited funds. After expiration of the 90 days term no refunds are to be processed. All token purchases are final, and Purchaser ensure that he can pass the KYC process. No refunds will be offered to anyone acting outside of these terms.

Intellectual Property

1. VIVALID retain all right, title and interest in all VIVALID's proprietary and subsidiary intellectual property, including but not limited to inventions, processes, marks, methods, compositions, information and data. The Purchaser may not use any of VIVALID intellectual property without VIVALID's direct, express, prior and written consent.
2. In particular, VIVALID retain all intellectual property rights, mostly, but not limited, to copyright, over the source code forming VIVALID tokens. 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.

3. The Purchaser is being granted a non-exclusive, non-transferable, revocable license to access and use the VIVALID tokens strictly in accordance with these Terms. As a condition of the Purchase's use of VIVALID tokens the Purchaser warrants to VIVALID that the Purchaser will not use VIVALID tokens for any purpose that is unlawful or prohibited by these Terms.

Security

1. The Purchaser will implement reasonable and appropriate measures designed to secure access to (i) any device associated with the email address associated with the Purchaser's account, (ii) private keys required to access any relevant Ethereum wallet, and (iii) the Purchasers' username, password and any other login or identifying credentials.

2. In case the Purchaser suspects a security breach in any of the above mentioned, the Purchaser will inform VIVALID immediately so VIVALID can take all required and possible measures to secure the Purchaser's account and VIVALID's and systems as whole.

Privacy

1. As a principle, VIVALID collects only what is need and will not share the Purchaser's personal information with any third parties' other than VIVALID's identity verification partner. Even within VIVALID, access to the Purchaser's personal data is limited to a subset of employees who work on compliance and identity verification matters.

2. The Purchaser will provide to VIVALID, immediately upon a notice of request, information that VIVALID, in VIVALID's sole discretion, deem to be required to maintain compliance with law, regulation or policy. Such documents include, but are not limited to, passports, driver's licenses, utility bills, and photographs of the Purchaser, government identification cards, or sworn statements.

3. VIVALID reserves its right to request documentation, described in section "General" under paragraph 6 prior to activating the Purchaser's VIVALID Token account. VIVALID may refuse to sell VIVALID Token should it have doubts as to validity, authenticity and genuineness of the documents, provided by the Purchaser.

4. VIVALID collects information from running the website and products, provided thereto, and uses information, provided to VIVALID by the Purchaser as indicated in detail in VIVALID Privacy Policy.

5. In addition to the above, if the Purchaser creates an account to purchase VIVALID Tokens included, VIVALID may collect and store the following types of information: The Purchaser's name, address, phone, email, nationality, id photo page scan and Ethereum wallet address. Before permitting the Purchaser to proceed with VIVALID Token purchase, VIVALID may require the Purchaser to provide additional information (such as data which can be used for personal identification purposes and that may be required to comply with applicable laws) so that VIVALID can verify the Purchaser's identity or address. VIVALID may also obtain information about the Purchaser from third parties such as identity verification services.

6. Throughout this document, VIVALID use the term "personal information" in compliance with the EU General Data Protection Regulations (GDPR) to describe information that can be associated with a specific person and can be used to identify that person.

7. VIVALID protects the Purchaser's information using physical, technical, and administrative security measures to reduce the risks of loss, misuse, unauthorized access, disclosure, and alteration. Some of the safeguards used are firewalls and data encryption, physical access controls to data centers, and information access authorization controls. VIVALID also authorize access to personal information only for those employees who require it to fulfill their job responsibilities. All the physical, electronic, and procedural safeguards are designed to comply with applicable laws and regulations.

8. VIVALID may be required to analyze and compare the personal data provided by the Purchaser to third party databases to verify its accuracy and confirm the Purchaser' identity. This allows VIVALID to comply with European "anti-money laundering (AML)" and "know your customer (KYC)" regulations – most notably 4th AML Directive along with any applicable Estonian AML regulations and law. VIVALID will not release, sell or rent the Purchaser's personal data to third parties other than law enforcement agencies and/or public administration bodies acting upon relevant EU and/or Estonian law provisions.

9. VIVALID reserve the right to share the Purchaser' personal data with:

- (a) 3rd party identification services providers for fraud prevention purposes;
- (b) law enforcement, government officials, or other third parties when
 - i) VIVALID are compelled to do so by a subpoena, court order, or similar legal procedure;

VIVALID will not provide the Purchaser's personal information to any other VIVALID token holders without the Crowd funder's consent or direction.

10. The Purchaser may access, review, edit or request to remove his personal data by VIVALID. The Purchaser acknowledges that execution of his right to be forgotten under GDPR may result in disabling his Token account.

11. The cost of any ETH transfer operation(s) for ICO purposes i.e. "GAS" is to be calculated automatically and is to be entirely born by the purchaser of VIV tokens.

Access

VIVALID reserves the right, in its sole discretion, to suspend Purchasers account for up to 72 hours at any time, without a prior notice, in particular due to legal grounds originating in "AML" and "KYC" regulation and procedures.

Citizenship restrictions

VIVALID Tokens are not offered for use to the citizens of the United States of America and any country or/and dependent territory where trade in cryptocurrency, ICO are banned or restricted, regardless of their location, and are not offered to natural or legal persons, having their seat or habitual residence in the above-mentioned countries and/or dependent territories.

Notices

1. VIVALID may provide any notice to the Purchaser under this Agreement by:
 - (i) posting a notice on the Website; or
 - (ii) sending an email to the email address then associated with the Purchaser's account. Notices VIVALID provide by posting on the website will be effective upon posting and notices VIVALID provide by email will be effective when VIVALD send the email. It is Purchaser's responsibility to keep the Purchaser's email address current. The Purchaser will be deemed to have received any email sent to the email address then associated with the Purchaser's account when VIVALID send the email, whether or not the Purchaser receives or reads the email.
2. To give VIVALID notice under this Agreement, the Purchaser must contact VIVALID by email to contact@vivalid.io VIVALID may update this email address for notices by posting a notice on the VIVALID website. Notices to VIVALID will be effective one business day after they are sent.
3. All communications and notices to be made or given pursuant to this Agreement must be in the English language.

Risks

1. The Purchaser understands that VIVALID token, blockchain technology and other associated and related technologies are new and outside of VIVALID's control and adverse changes in market forces or the technology, broadly construed, may affect VIVALID's performance under this agreement.

2. The Purchaser acknowledges that has been warned of the following risks, associated with the ICO and in particular with VIVALID token.

(a) Legal risks regarding securities regulations

There is a risk that in some jurisdictions VIVALID might be considered to be a security, or that it might be considered to be a security in the future. Each user of VIVALID tokens shall bear its own legal or financial consequences of VIVALID being considered a security in their respective jurisdiction.

(b) Risks associated with the public blockchain

VIVALID token is based upon the public blockchain. As such, any malfunction, unintended function or unexpected functioning of blockchain may cause the VIVALID token to malfunction or function in an unexpected or unintended manner.

(c) Risks associated with the Purchaser's credentials

Any third party that gains access to the Purchaser's login credentials for the website or private keys may be able to dispose of the Purchaser's VIVALID tokens. To minimize this risk, the Purchaser should guard against unauthorized access to their electronic devices.

(d) Risk of unfavorable regulatory action in one or more jurisdictions

Blockchain technologies have been the subject of scrutiny by various regulatory bodies around the world. The functioning of the blockchain networks and VIVALID 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 VIVALID, which could impede or limit their existence, permissibility of their use and possession, and their value.

(e) Risk of theft and hacking

Hackers or other groups or organizations may attempt to interfere with the Purchaser's token wallet, the website or the availability of VIVALID tokens in any number of ways, including

without limitation denial of service attacks, spoofing, smurfing, malware attacks, or consensus- based attacks.

(f) Risk of security weaknesses in the VIVALID source code or any associated software and/or infrastructure

There is a risk that the VIVALID, or other third parties may unintentionally introduce weaknesses or bugs into the VIVALID source code interfering with the use of or causing the loss of VIVALID tokens.

(g) Risk of weaknesses or exploitable breakthroughs in the field of cryptography

Advances in cryptography, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and public blockchain and VIVALID, which could result in the theft or loss of tokens.

(h) Risk of low or no liquidity

Even though there are currently online service available, which enable possibility of exchange of cryptographic tokens between themselves, and some of them enable exchange of cryptographic tokens for fiat money, there are no warranties and/or guarantees given that VIVALID tokens will be subject to 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 VIVALID does not give any warranties regarding any exchange services providers. Users might be exposed to fraud and failure

(i) Risk of uninsured losses

Unlike bank accounts or accounts at some other financial institutions, funds held using VIVALID Token and blockchain in general - are entirely uninsured.

(j) Risk of malfunction in blockchain

It is possible that the public blockchain VIVALID is interacting with, malfunctions in an unfavorable way, including but not limited to one that results in the loss of VIVALID Tokens.

(k) Unanticipated risks

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

VIVALID tokens are provided “as is”. VIVALID affiliates and licensors make no representations or warranties of any kind, whether express, implied, statutory or otherwise regarding the VIVALID tokens, including any warranty that the VIVALID 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, VIVALID affiliates and licensors 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.

(l) Financial risks

The Purchaser is also aware of the risk that if all or parts of the VIVALID Project are successfully developed and released in full or in parts, due to a lack of public interest, the VIVALID Project could be fully or partially abandoned, remain commercially unsuccessful or shut down for lack of interest, regulatory or other reasons. The Purchaser therefore understands and accepts that the significant financial risks; including the complete loss of value of created VIVALID Token, and attributed features of the VIVALID Project.

Liability

1. VIVALID and its affiliates and their respective officers, employees or agents will not be liable to the Purchaser 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 and its products), even if VIVALID has been advised of the possibility of such damages or losses, including, without limitation, from the use or attempted use of this website and/or its products or another linked website.

2. Further, neither VIVALID or affiliates or licensors will be responsible for any compensation, reimbursement, or damages arising in connection with:

(a) the Purchaser’s inability to use the VIVALID tokens, including without limitation as a result of any termination or suspension of the blockchain or this agreement, including as a result of power outages, maintenance, defects, system failures or other interruptions;

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

(c) any investments, expenditures, or commitments by the Purchaser in connection with this agreement or the Purchaser use of or access to the VIVALID tokens; or

(d) 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 any VIVALID token.

3. The Purchaser will defend, indemnify, and hold harmless VIVALID, VIVALID affiliates and licensors, and each of their 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 this Agreement or the Purchaser's use of VIVALID tokens contrary to these terms. If VIVALID affiliates are obligated to respond to a third-party subpoena or other compulsory legal order or process described above, the Purchaser will also reimburse VIVALID for reasonable attorney fees, as well as VIVALID employees' and contractors' time and materials spent responding to the third-party subpoena or other compulsory legal order or process at reasonable hourly rates.

4. The information, software, products, and services included in or available through the website may include inaccuracies or typographical errors. Changes are periodically added to the information herein. VIVALID and/or its suppliers may make improvements and/or changes in the website at any time. VIVALID makes no representations about the suitability, reliability, availability, timeliness, and accuracy of the VIVALID tokens, information, software, products, services and related graphics contained on the website for any purpose. To the maximum extent permitted by applicable law, VIVALID tokens, the website, all such information, software, products, services and related graphics are provided "as is" without warranty or condition of any kind. VIVALID hereby disclaims all warranties and conditions regarding the VIVALID tokens, the website, information, software, products, services and related graphics, including all implied warranties or conditions of merchantability, fitness for a particular purpose, title and non-infringement.

Miscellaneous

1. The VIVALID whitepaper shall not be considered part of this General Terms and Conditions and by accepting these General Terms and Conditions the Purchaser is deemed to have read the VIVALID whitepaper and are aware of all risks and rules provided thereto.

2. VIVALID does not permit individuals under the age of 18 to purchase VIVALID Tokens.

3. VIVALID and affiliates will not be liable for any delay or failure to perform any obligation under this Agreement where the delay or failure results from any cause beyond reasonable control, including acts of God, labour disputes or other industrial disturbances, electrical, telecommunications, hardware, software or other utility failures, earthquake, storms or other elements of nature, blockages, embargoes, riots, acts or orders of government, acts of terrorism, or war, changes in blockchain technology (broadly construed), changes in the public blockchain protocols or any other force outside of VIVALID's control.

4. VIVALID and the Purchaser are independent contractors, and neither party, nor any of their respective affiliates, is an agent of the other for any purpose or has the authority to bind the other.

Both parties reserve the right (a) to develop or have developed for it products, services, concepts, systems, or techniques that are similar to or compete with the products, services, concepts, systems, or techniques developed or contemplated by the other party and (b) to assist third party developers or systems integrators who may offer products or services which compete with the other party's products or services.

5. This Agreement does not create any third-party beneficiary rights in any individual or entity.

6. The Purchaser will not assign this Agreement, or delegate or sublicense any of the Purchaser's rights under this Agreement, without prior written consent. Any assignment or transfer contrary to these terms will be void. Subject to the foregoing, this Agreement will be binding upon, and inure to the benefit of the parties and their respective successors and assigns.

7. The failure by VIVALID to enforce any provision of this Agreement will not constitute a present or future waiver of such provision nor limit VIVALID's right to enforce such provision at a later time. All waivers by VIVALID must be unequivocal and in writing to be effective.

8. Except as otherwise set forth herein, if any portion of this Agreement is held to be invalid or unenforceable, the remaining portions of this Agreement will remain in full force and effect. Any invalid or unenforceable portions will be interpreted to affect the intent of the original portion. If such construction is not possible, the invalid or unenforceable portion will be severed from this Agreement, but the rest of the Agreement will remain in full force and effect.

9. All disputes or claims arising out of or in connection with this contract including disputes relating to its validity, breach, termination or nullity shall be finally governed by Estonian law and jurisdiction of the courts thereof.

10. This Agreement is the entire agreement between the Purchaser and VIVALID regarding the subject matter of this Agreement. This Agreement supersedes all prior or contemporaneous representations, understandings, agreements, or communications between the Purchaser and VIVALID, whether written or verbal, regarding the subject matter of this Agreement. VIVALID will not be bound by, and specifically object to, any term, condition or other provision which is different from or in addition to the provisions of this Agreement (whether or not it would materially alter this Agreement) and which is submitted by the Purchaser in any order, receipt, acceptance, confirmation, correspondence or other document.

11. These terms are not boilerplate. If the Purchaser disagree with any of them, believe that any should not apply to them, or wish to negotiate these terms, please contact VIVALID e-mail and immediately navigate away from the website. Do not use the website and/or products offered thereto until the Purchaser and VIVALID have agreed upon new terms of use.