

**PROVIDING ID VERIFICATION & ISSUANCE
ON A DECENTRALIZED PLATFORM**

**TERMS & CONDITIONS
FOR CROWDSALE**



Ver 1.3.1

Accompanying Documents:

DID Whitepaper: <https://decentralized.id/docs/DID-whitepaper.pdf>

DID ICO Guide: <https://decentralized.id/docs/DID-ICO-guide.pdf>

DID Foundation Charter: <https://decentralized.id/docs/DID-charter.pdf>

1. Introduction

This document and any other DID documents do not constitute a prospectus of any sort and are not a solicitation for investment. DID does not represent an ownership or share in ANY public or private corporation, or other entity in any jurisdiction. Acquisitions of DIDs through the Crowdsale are non-refundable. DID coins are only to be used under these Terms and Conditions and do not entitle any stakeholder to any additional rights apart from Voting rights into the Foundation. Any acquisition and use of DID carries significant financial risk, including the use of our alpha-experimental software.

1.1. These Terms & Conditions (the “Terms”) govern

- (i) the use of the website <https://www.decentralized.id>, the only official and authorized website for Decentralized ID,
- (ii) the sale of DID through its Crowdsale and
- (iii) holding and use of these tokens.

1.2. These Terms constitute a contract between M/s Torquesol UK Ltd. (Coy Reg # 07360412) a private company with limited liability under the laws of England & Wales, and any of its future subsidiaries or affiliates constituting the DID ecosystem (everything together “DID”). M/s Torquesol UK Ltd (or DID) is not a financial institution and does not provide investment services, incl. investment advice, or any other licensed financial services.

1.3. M/s Torquesol UK Ltd. (Coy Reg # 07360412) provides technical solutions to create and support Decentralized ID, a community-based ecosystem aimed at supporting innovation and collaboration from resources raised through the Crowdsale, and from resources subsequently generated by the operation of supported projects. The technical and organizational structures of the Decentralized ID Foundation are currently in their development stages and its realization is going to be financed through resources obtained from the Crowdsale of DID.

1.4. Participants cannot contribute to the Crowdsale if there are applicable legal restrictions in their country of residence. It is the responsibility of each participant to know these laws regarding their participation in the Crowdsale.

2. Decentralized ID Ecosystem

2.1. The preliminary outline of the DID architecture and functions is given in the Whitepaper published on the DID website. The contents of the Whitepaper are not binding and are subject to change in line with ongoing research and development in order to best meet DID's vision to create a decentralized and self-sustaining authorization ecosystem for blockchain innovation.

2.2. DID is the Decentralized ID "access and fuel token". This means that DID will be the native cryptocurrency of the DID ecosystem, to be used by its community. Funds collected through the Crowdsale will be used to develop a platform for the community and facilitate the use of the DID coin. DID capabilities and its value are fully dependent upon the developments of DID and the market.

2.3. DID stakeholder (or just "stakeholder") means any entity holding any amount of DID tokens. For those who participated in sale of DID tokens, and who have contributed a minimum effective amount, will be invited to register as a full voting member of the Proposed foundation. Community members are able to use the DID Platform and thereby utilize the full potential of DID once the Platform is deployed. Community members will be able to purchase products and services that will fuel the creation of innovative projects using their DID coins.

2.4. The community member needs to maintain that balance to maintain their community member status.

2.5. DID grants you access to the website and the Platform as it may exist and be available on any given day and DID has no other obligations, except as expressly stated in these Terms.

2.6. DID has the right to modify, replace, refuse access to, suspend, or discontinue the website and the Platform partially or entirely.

2.7. DID reserves the right to withhold, remove or discard any content available as part of your Platform account or website or withhold services, with or without notice.

2.8. DID Foundation is developing its operational and legal structure in order to allow for interaction, collaboration, and innovation in a community-based model. Therefore, any statements made in the press, in presentations, or in any of its marketing materials, leading up to, and including the Crowdsale, may not completely reflect the final structure established by M/s Torquesol UK Ltd for the sake of starting the DID foundation.

3. Crowdsale

3.1. Participation in the crowdsale is possible through ETH.

3.2. There will be a total of 20 Billion DID tokens up for sale. 1% of these tokens are reserved for distribution via the Faucet where users can get a small amount of DIDs for free for testing out the software. 15% of tokens are reserved for team members. 20% of DID tokens will be sold during PRE-ICO phase where a discount will be offered on the ICO price of the tokens. 64% of tokens will be reserved for the main ICO to be sold at USD 0.001 per DID token.

3.3 After the Crowdsale round, the raised funds are placed into a Coinbase multi-sig escrow wallet. DID has selected all crowdsale participants (= external Token holders) as their escrow agents for the Crowdsale. A smart contract will handle the voting and crowdfunding.

3.4. The funds will be released from escrow in a phased manner as follows:

- Collected funds from Pre-ICO will get withdrawn instantly to put into motion the main ICO in December 2017.
- The Crowdsale funds generated from the ICO will be transferred to different distributed wallets across a number of channels to save from hackers and/or other problems.

3.5. After the Crowdsale has ended on Dec 25th, 2017, the attracted funds will be released to the multi-sig wallet. For calculation purposes, all non-USD currencies will be converted into USD at the relevant exchange rates at the moment of their collection.

3.6. The funds will be used for: (a) Setting up the DID foundation (b) Building the platform and its modules.

3.7. Vesting of DIDs will be restricted:

- **Crowdsale Coins:**
No restrictions for crowdsale participants.
- **Team Coins:**
No restrictions for team.
- **Corporate Coins (by invitation):**
No restrictions for DID participants.
- **Faucet Coins:**
No restrictions for any DID holders.

4. Limitation of Liability

4.1. In no event shall DID or members of Ms/ Torquesol UK Ltd staff be liable for:

- Any lost profits, lost savings or incidental, indirect, special or consequential damages, arising out of your use or inability to use the services or products offered by DID or the breach of any of these Terms by any third party;
- Any security risk such as hacker attacks, loss of password, unauthorized access, etc.;
- Any losses resulting from the extreme volatility in pricing of DID in any countries and cryptocurrency exchanges.

4.2. 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.

4.3. By acquiring DIDs and to the extent permitted by applicable law, the buyer agrees not to hold the tokens or any member of DID liable for any losses or damages arising out of or in any way connected to the buyer's failure to properly secure the private key to the wallet containing their tokens, hacker's attacks, loss of passwords, etc.

5. Risks

5.1. Participation in the DID Crowdsale and any acquisition of DID carries with it significant risk. Prior to participation, carefully consider the exemplary and non-exhaustive list of risks set forth below and, to the extent necessary, consult a lawyer, accountant, and/or tax professionals.

5.2. It is possible that even if the Crowdsale threshold is met, the insufficient funds will not feasibly develop the DID foundation or the platform, possibly causing the effect that stakeholders may not be able to participate in any projects. By holding our tokens, the stakeholder acknowledges that he/she understands that while every effort will be made to execute DID's vision, it is possible that it will never be realized due to the aforementioned reasons.

5.3. Cryptocurrencies and project financing through cryptocurrencies have been the subject of regulatory scrutiny by various regulatory bodies around the world. DID may need to change its operations in order to comply with applicable regulation, and may become subject to licensing requirements. DID could be impacted by one or more regulatory actions or regulatory enforcement, which could impede or limit the ability to continue to develop DID and its activities. This uncertainty significantly adds up to risks connected with the acquisition and use of our tokens. DID (M/s Torquesol UK Ltd) will make every effort to adopt its practices to accommodate regulatory needs and changes as they occur.

5.4. The DID software itself utilizes a third-party platform: the Ethereum blockchain. There is a risk that, as an open source project, any changes to the Ethereum blockchain could introduce weaknesses or bugs into the Ethereum software, thus causing the loss of DID coins and/or Ethereum tokens in one or more or even all of the stakeholder accounts. DID reserves the right to be vendor agnostic in this regard, and use other blockchain providers where feasible, practical, or necessary.

5.5. The field of digital cryptography is very new and for this reason there is a risk of unforeseen attacks, both in terms of the underlying cryptographic protocol that underpins the functionality of DID, as well as 'game theory' related vectors which have not all been documented to date. Both these vectors represent a risk that could lead to the loss of DID coins or Ethereum tokens in one or more or even all of the stakeholder accounts.

6. Representation & Warranties

6.1. By acquiring our coins, whether from another stakeholder or through the Crowdsale, you represent and warrant that you:

- Have a basic level of understanding of the usage and intricacies of cryptographic tokens, such as Ethereum, and other blockchain based software systems;
- Are at least 18 years old or the age of contractual capacity;
- Are legally permitted to use Ethereum tokens in your jurisdiction;

- Waive your right to participate in a class action lawsuit or a class-wide arbitration against any member of M/s Torquesol UK Ltd or DID;
- Are not exchanging DID for any illegal purpose within your jurisdiction;
- Understand that there is no warranty whatsoever on DID, express or implied, to the extent permitted by law, and that DIDs are created on an "as is" basis;
- Further agree to accept sole risk for your participation in the DID ecosystem;

You must comply with all applicable tax laws, including the reporting and payment of income tax or similar arising in connection with your use of the DID ecosystem, or appreciation and depreciation of DIDs, and you bear the sole responsibility to determine such implications and act in accordance with the law.

You understand and accept, that the ownership of DID carries no rights, express or implied, other than the right to use DID as a means to obtain Services, and to enable usage of and interaction with the Platform, if successfully completed and deployed and to use DID as a voting right to the proposed Foundation. In particular, you understand and accept that DIDs do not represent or confer any ownership right or stake, share or 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 Platform, and/or Company and its corporate affiliates, other than rights relating to the receipt of Services and use of the Platform, subject to limitations and conditions in these Terms and applicable Platform Terms and Policies (as defined below). DIDs are not intended to be a digital currency, security, commodity or any other kind of financial instrument.

7. Privacy Policy

7.1. DID (M/s Torquesol UK Ltd) shall not use, process or transfer your personal data beyond the limits permitted by statute or defined by the stakeholder's consent. Unless you select otherwise, the information provided to DID will not be visible to the public or other community members.

7.2. Before joining the DID foundation as a sitting member, you have to register with DID as a community member and provide further personal information.

8. Final Provisions

8.1. Compliance

M/s Torquesol UK Ltd (Or DID) shall cooperate with all law enforcement inquiries, subpoenas, or requests provided they are fully supported and documented by the law in the relevant jurisdictions.

8.2. Amendments

DID, after final approval of the board at Torquesol UK Ltd, reserves the right to change, modify, add, or remove portions of these Terms at any time during the Crowdsale and afterwards by posting the amended Terms on DID's website, as well as making a public announcement. The revised version will be effective at the time DID posts it unless indicated otherwise. However, DID will provide 10 working days notice of any substantial change. If you do not agree to be bound by the amended or modified Terms, you must cease accessing or using DIDs.

8.3. Jurisdiction

These Terms shall be governed by and construed in accordance with the laws of England & Wales. Any dispute arising under these Terms shall be subject to the exclusive jurisdiction of the courts in England & Wales.

8.4. Acceptance of Terms

By the acquisition of DIDs, the stakeholder confirms that, to the extent permitted by law, he/she is authorized to acquire our tokens and to fully understand and to be bound by these Terms regarding his/her relevant jurisdiction. If you are not a registered user, but access or use DID, mobile applications, electronic platforms, the website located at <https://www.decentralized.id> or any other associated website hosted by DID, then you indicate that you agree to these Terms. If you do not agree to any of the specific terms or conditions herein you may not access or use any of the DID framework, software, website or any other communication.

8.5. Contact

If you have any questions, please contact Decentralized ID by e-mail at info@decentralized.id