

Musiconomi

GENERAL TERMS AND CONDITIONS

For user acquiring Musinomi (MCI) Tokens

August 2017

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Musiconomi CRYPTOGRAPHIC TOKENS ARE AVAILABLE TO USERS IN EXCHANGE FOR CERTAIN OTHER CRYPTOGRAPHIC TOKENS AND Musiconomi DOES IN NO WAY PROVIDE EXCHANGE OF Musiconomi CRYPTOGRAPHIC TOKENS FOR FIAT CURRENCY. Musiconomi ALSO DOES NOT PROVIDE CUSTODIAL OR WALLET SERVICES FOR THE TOKENS.

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1. TERMS

1.1 The following terms shall have for the purposes of these General terms and conditions the following meanings.

- (a) **“Digital Asset”** are tokens, available in particular public blockchain network, in this case Ether.
- (b) **“ETH”** or **“Ether”** shall mean value token of the Ethereum blockchain called “ether”.
- (c) **“Ethereum”** shall mean an open-source, public, blockchain-based distributed computing platform featuring smart contract (scripting) functionality.
- (d) **“European Economic Area”** or **“EEA”** shall mean all EU countries and in addition Iceland, Liechtenstein and Norway.
- (e) **“Founders”** shall have the meaning, set out in paragraph 4.3(b).
- (f) **“Maximum Threshold”** has the meaning, set out in paragraph 4.10
- (g) **“MCI”** means Musiconomi Token as set out in paragraph 2.5
- (h) **“Minimum Threshold”** has the meaning, set out in paragraph 4.9
- (i) **“Musiconomi IP”** has the meaning, set out in paragraph 12.1.
- (j) **“Platform”** shall have the meaning, set out in paragraph 2.1.

- (k) **“Project”** means the features described in section 2.
- (l) **“Restricted Areas”** shall have the meaning, set out in paragraph 6.1.
- (m) **“Terms”** means these General Terms and Conditions.
- (n) **“Third-party Wallet”** is a solution, enabling users to store their Digital Assets and MCIs.
- (o) **“Total MCI Number”** shall have the meaning, set out in paragraph 4.2.
- (p) **“VAT”** means value added tax of relevant jurisdiction, if applicable.
- (q) **“Website”** shall mean <https://cofound.it/>.

2. THE PROJECT

- 2.1 The aim of Musiconomi is to develop and deploy a musiconomi platform which will enable a completely new experience in music industry and direct fusion of interest between artists, fans, music enthusiasts and also publishers and other industry representatives (**“Platform”**).
- 2.2 Musiconomi’s goal is to add a new dimension in the way listeners and musicians engage and by this it will seek to change the course of the music industry whereby the listeners will gain more power to directly support artist as ever before. Musiconomi will seek to influence the music industry by changing the scale of power back towards the music and artists itself instead of the few big powerful players (publishers and established artists) in the music industry.
- 2.3 Musiconomi’s goal is to make the music industry all about music and artists again. Musiconomi will develop the software Platform that will seek to reshape the way listeners and musicians engage and develop a rich ecosystem that will enable sharing and promoting great music and rewarding both musicians and their fans.
- 2.4 Musiconomi will seek to give the music as a universal language that connects the world a predominant position over the power of money and / or corporations by creating a platform that enables aspiring musicians and entrepreneurial music lovers to work together directly to form a new global music ecosystem and community. By doing this Musiconomi will seek to introduce a new dimension in music industry that will encourage everyone to contribute in this new ecosystem and will decentralise power of music industry in favour both artist and non-artist – listeners.
- 2.5 An integral element of the Musiconomi Platform shall be the Musiconomi Token (**“MCI”**) and its purpose is:
 - (a) distribution of MCIs in accordance with the terms set out herein will enable Musiconomi to secure sufficient resources for the continued **development and deployment of the Platform,**

- (b) MCIs shall be used as utility tokens to access the Platform. Token holders will be able to enjoy a variety of functionalities of the MCI tokens, such as playlists, streaming radio, virtual merchandise / ticket storefronts and others, enabling them to generate and earn rewards. As Musiconomi builds and expands the platform, the MCI token will gain new functionality. In general, locking up MCI tokens will enable specific types of functionality that will allow users to participate directly in the new music economy. The number of tokens and duration of the lock-up required will be dependent on the functionalities it enables. However many basic features will be available without requiring token lock-up,
 - (c) MCIs shall be the predominant means of payment for the Platform services,
 - (d) MCIs may be, in accordance with the development platform and only for that purpose, given certain rights within the decision-making process on the Platform. MCI holders will not only be able to use the tools and features of the Platform, but will be able to actively engage and participate in the creation of virtually all aspects of the Platform. Such rights shall not include any legal governance rights of Musiconomi, such as voting in the annual general meeting, other statutory rights, rights to dividends or profits and similar.
- 2.6 Musiconomi is entitled to charge fees for using the Platform and decisions on the fees are in Musiconomi’s discretion. The tokens might be used for, but not limited to the following functionalities and / or services:
- (a) Track backers – this feature will allow users to “back” or support tracks (or artists) explicitly using MCI tokens; This feature will enable users – non artists - to have more direct impact on the ranking and promotion of artists on the platform; and on the other side artist will enjoy a built-in option to gather support from the community;
 - (b) Sharing – this feature will enable users to generate a “sharing” URL for a track they can use to post on social media website (or use with an embossed player on playlist);
 - (c) Dynamic Embedded Player – this feature will enable 3rd party website to create an account on Musiconomi and embed a player that automatically selects a track or playlist based on some parameters;
 - (d) Embeddable Fundraising Widget – feature that will able to embed a widget on their own website or social sire that allows them to collect funds (tips);
 - (e) Online Music Magazine/Blog – feature that will enable hosting music sites, blogs, magazines that review music.
- 2.7 Musiconomi undertakes that the Fee Schedule together with the functionalities of the utility tokens shall be published on the Website at any given time and users by accepting these Terms agree that the fees published in the Website, are the valid and binding ones and that change of the fees does not also mean change of these Terms.

- 2.8 The Platform is developed and runs on the public Ethereum network and other underlying technologies.
- 2.9 The Project does not encompass and Musiconomi is not provider of:
- (a) exchange services between virtual currencies and fiat currencies,
 - (b) wallet or custodial services of credentials necessary to access virtual currencies.
- 2.10 Users understand and accept that the Project is currently in alpha development phase and that still requires substantial development works. Due to unforeseeable material conceptual, technical and commercial changes before the final release, or any time after the release of the Platform, user understands and accepts that an upgrade of Platform and/or MCI tokens may be required (hard-fork of MCI) and that, if User decides not to participate in such upgrade, he may no longer use his MCIs and that non-upgraded MCIs may lose their functionality in full.
- 2.11 Choice of artists able to access the Platform, and / or conditions for artists to access the Platform, is subject to requirements and conditions set out by Musiconomi in its sole discretion.

3. MCI STRUCTURE AND PERTAINING HOLDERS' RIGHTS

- 3.1 MCI will be an ERC-20 standard Ethereum token.
- 3.2 MCI token smart contract address will be published in due time prior to MCI distribution.
- 3.3 MCI carries no rights, express or implied, other than those set out herein, if Musiconomi successfully completes and deploys the Project. In particular, MCI holders shall not have any influence in the development or governance of Musiconomi, and MCIs do not represent or constitute any ownership right or stake, share or security or equivalent rights or any right to receive future revenue shares, or any other form of participation in or relating to Musiconomi.
- 3.4 MCI tokens are designed to be exchangeable on cryptographic token exchanges. Musiconomi gives no warranties that MCI 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 Musiconomi to enable exchange of MCI tokens on two exchanges.

4. MUSICONOMI TOKEN (MCI) DISTRIBUTION

- 4.1 Contributions given to Musiconomi in exchange for MCIs shall be considered as financial contribution. Contribution can be done in Digital Assets. Failure to follow the instructions on the Website may limit, delay, or prevent a user from

donating. Users understand and accept that they make a contribution into a smart contract system on Ethereum and receive MCIs in exchange.

- 4.2 There will be in total 100,000,000 (one hundred million) MCI tokens available ("**Total MCI Number**"). Musiconomi shall not create additional MCI tokens at any time after the initial token release. Musiconomi reserves the right to change the Total MCI Number in its sole discretion.
- 4.3 MCI tokens shall be distributed in the following manner:
- (a) 25 % of the Total MCI Number shall be distributed in accordance with paragraph 4.7,
 - (b) 22 % of the Total MCI Number shall belong to the Musiconomi team ("the Founders"),
 - (c) 28 % of the Total MCI Number shall remain with Musiconomi as a strategic partnership reserve,
 - (d) 25 % of the Total MCI Number shall be reserved for the future release (future offering) (2018/2019).
- 4.4 Musiconomi reserves a right to an emergency stop functionality to stop the distribution process. Use of this functionality shall remain in discretion of Musiconomi and shall only be used in limited situations, such as, but not limited to: i) serious security issue detected, ii) serious network performance issue, depriving all users of equal treatment, iii) any type of material attack on the MCIs, the Platform, Website or Ethereum network.
- 4.5 Users, wishing to participate in the token distribution, will be obliged to send their Digital Assets for acquisition of MCIs from an Ethereum address wallet, for which they control the private key, whereas such address shall not belong to a Digital Assets exchange. Users will receive their MCIs to the same address, from where they sent the Digital Assets.
- 4.6 The revenue from the MCI distribution will belong to Musiconomi and will be used exclusively for the development and running of the Project, as defined above.
- 4.7 Distribution of tokens, defined in paragraph 4.3(a) shall be conducted in three phases:

a) Phase 1

For the purpose of covering early costs of the Project, such as, but not limited to costs of establishment of Musiconomi entities and basic infrastructure, public relations, marketing and legal advisory, Musiconomi will be offering a

limited number (25% of Total MCI Number – “Available Number of MCIs”) of MCIs to Cofound.it Priority Pass users and Musiconomi community. During Phase 1 75 % of Available Number of the MCI tokens will be available to Musiconomi community (limited per ETH address) and to Priority Pass members (limitation per CFI tokens held by user; detailed limitation is defined in smart contract). First Phase will last 24 hours from the beginning of the token sale.

b) Phase 2

In Phase 2 Musiconomi shall offer 25 % of Available Number of MCIs together with MCIs that were not distributed in accordance with indent (a) of this paragraph (MCI’s that will remain from the Phase 1) to Cofound.it Priority Pass users and Musiconomi community whereby limitation per user / ETH address is not applicable in this Phase. Phase two will last 24 hours from the ending of the Phase 1.

c) Phase 3 - Public crowdsale

Musiconomi shall through the Website offer all the available number of MCIs that were not distributed in accordance with indent a) and b) of this paragraph, publicly to its users. Phase 3 will last 4 weeks after the ending of the Phase 2.

4.8 Musiconomi reserves a right to change the dates, set out in the previous paragraph 4.7 at any given time due to technical or organisational reasons, without any duty to provide explanation to the users or the public. Any such changes will be published on the Website.

4.9 In order for the public distribution in accordance with paragraph c) to be successful, at least 3,000,000 USD (three million USD) worth of ETH have to be paid in due time in accordance with the terms set out herein (“**Minimum Threshold**”) with the value of ETH defined as the average value day before the crowdsale as reported by <https://coinmarketcap.com>. If Minimum Threshold is not achieved, then all paid in Digital Assets shall be returned to the users, which paid them in, and the users shall not receive any MCIs.

4.10 The distribution of the MCI tokens is limited to a contribution of 6,000,000 USD (six million USD) worth of ETH with the value of ETH defined as the average value in the last 24 hours before the crowdsale (“**Maximum Threshold**”).

4.11 Public distribution from paragraph 4.7 shall be executed as follows:

- (a) Distribution shall be automatically effected by a smart contract, deployed to Ethereum public blockchain,
- (b) Users shall send their Digital Assets to the smart contract address,
- (c) When

- (i) the time of the offering, defined in paragraph 4.7, is over and Minimum Threshold has been achieved; or
 - (ii) Maximum Threshold has been achieved,whichever occurs first, the tokens are sent to each participating user's wallet address.
 - (d) If the time of the offering, defined in paragraph 4.7(b), is over and Minimum Threshold has not been achieved, the Digital Assets paid into the smart contract will be returned to the contributors within 3 business days.
- 4.12 Tokens distributed to the Founders in accordance with paragraph 4.3(b) shall not vest until 6-months following the end of distribution (meaning no vesting for that time), and then followed by monthly linear vesting until fully vested after 24 months from the end of the distribution.
- 4.13 MCI distribution will be offered only through the Website. No third-party website or a different provider is not allowed and has not been in any way supported, engaged, authorized or endorsed by Musiconomi and have no relationship in any way with Musiconomi. The only official and authorised website and MCI token distribution provider is the Website. You must ensure that the URL of your web browser indicates that it is using a hypertext transport protocol secure connection ("https") and that the domain name is correct. Musiconomi may partner with third party service provider to enable easier acquisition of MCIs with digital assets other than Ether.
- 4.14 Save for the provision of paragraph 4.11(d), all contributions to Musiconomi in exchange for MCI tokens are final and non-refundable. By participating in the MCI token distribution, you acknowledge that Musiconomi is not required to provide a refund for any reason, and that you will not receive money or other compensation in lieu of a refund.
- 4.15 The MCI is not a consumer product and its users accepts explicitly and agree to it that they are not covered by the consumer protection regulation of any jurisdiction.

5. RISKS

- 5.1 You understand that Digital Assets, MCI, blockchain technology, Ethereum, Ether and other associated and related technologies are new and untested and outside of Musiconomi's exclusive control and adverse changes in market forces or the technology, broadly construed, may prevent or compromise Musiconomi's performance under this agreement.
- 5.2 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 MCIs, the Platform and other relevant technologies mentioned herein.

(a) **Legal risks regarding securities regulations**

There is a risk that in some jurisdictions the MCIs and other Digital Assets might be considered to be a security, or that it might be considered to be a security in the future. Musiconomi does not give warranties or guarantees that MCI tokens are not a security in all jurisdictions. Each user of MCI tokens shall bear its own legal or financial consequences of MCI tokens being considered a security in their respective jurisdiction.

Every user is bound to check if acquisition and disposal of MCI tokens is legal in its jurisdiction, and by accepting these Terms each user undertakes not to use MCI tokens should their use not be legal in the relevant jurisdiction. If a user establishes that the use of MCI under these Terms is not legal in its jurisdiction, it should not use the MCI, 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 world, which has so far given mixed reactions and regulatory impact. The legal ability of Musiconomi to provide MCI 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 certainty that MCI tokens are not legal in certain jurisdiction, Musiconomi will either a) cease operations in that jurisdiction, or b) adjust MCI tokens and the Platform in a way to comply with the regulation should that be possible and viable including to change the Total MCI Number.

(b) **Risks associated with Ethereum**

MCI tokens are based on Ethereum blockchain. As such, any malfunction, unintended function or unexpected functioning of the Ethereum protocol may cause the MCI 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 MCI tokens, and also other ways. More information about the Ethereum is available at <http://www.ethereum.org>.

(c) **Risk of unfavourable 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 Ethereum network and associated blockchain networks and Digital Assets and MCI 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 MCI tokens, which could impede or limit their existence, permissibility of their use and possession, and their value.

(d) **Risk of theft and hacking**

Hackers or other groups or organizations may attempt to interfere with your Third-party Wallet, the Website or the availability of MCI tokens and Digital

Assets in any number of ways, including without limitation denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks.

(e) **Risk of security weaknesses in the Website and MCI tokens source code or any associated software and/or infrastructure**

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

(f) **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, Ethereum, MCI tokens, the Platform, which could result in the theft or loss of MCI tokens.

(g) **Risk of mining attacks**

As with other decentralized cryptocurrencies, Ethereum blockchain, which is used for the MCI 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 MCI tokens, expected proper execution and sequencing of MCI tokens, and expected proper execution and sequencing of Ethereum contract computations in general. Despite the efforts of Musiconomi 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 MCI tokens interact with and consequently the MCI tokens may be impacted also in that way to the extent, described above.

(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 also, some of them enable exchange of cryptographic tokens for fiat money, there are no warranties and/or guarantees given that MCI 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 Musiconomi does not give any warranties in regard to any exchange services providers. Users might be exposed to fraud and failure. In any case, Musiconomi will not enable exchange of MCI tokens for other cryptographic tokens or for fiat currency. User may not at any given time be able to acquire or dispose of its MCI tokens due to lack of liquidity.

(i) **Risk of loss of value**

Value of MCI 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 MCI tokens.

(j) **Risk of uninsured losses**

MCI tokens are unlike bank accounts or accounts at some other financial institutions and are entirely uninsured.

(k) **Risk of malfunction in the Ethereum network or any other blockchain**

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

(l) **Internet transmission risks**

There are risks associated with using the MCI tokens including, but not limited to, the failure of hardware, software, and Internet connections. Musiconomi shall not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using the Website and MCI tokens, howsoever caused.

(m) **Unanticipated risks**

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

(n) **Insufficient interest in Musiconomi, the Platform and MCI tokens**

It is possible that Musiconomi, MCI or Platform will not be used by a large number of individuals, businesses and other organisations 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.

(o) **MCI and the Platform, as developed, may not meet your expectations**

The Platform is currently under development and may undergo significant changes before release. Your expectations regarding the form and functionality of the Platform and MCI tokens may not be met upon release of new 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 MCI. **The Platform may never be completed or released**

The Platform, described in section 2.1, may never be released and operational, even though Musiconomi will make reasonable efforts to complete and deploy it.

(p) **Risk of Fluctuation in ETH**

If the value of ETH fluctuates unfavourably during or after the Crowdsale, Musiconomi may not be able to fund development, or may not be able to develop or maintain the Platform in the manner that it intended. In addition to the usual market forces, there are several potential events which could exacerbate the risk of unfavourable 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.

(q) **Risks relating to Taxation**

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

(r) **Risk of Competing platforms**

It is possible that alternative platforms could be established that utilize the same open source code and protocol underlying the platform and attempt to facilitate services that are materially similar to the Project. The Project may compete with these alternatives, which could negatively impact the Platform and MCI Tokens, including the utility of the MCI Tokens within the Platform.

- 5.3 The MCI tokens and the Platform are provided “*as is*”. We and our affiliates and licensors make no representations or warranties of any kind, whether express, implied, statutory or otherwise regarding the MCI tokens, including any warranty that the MCI 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 and our 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.

6. ELIGIBILITY

- 6.1 The Website, the Platform and MCI tokens are not offered for use to natural and legal persons having their habitual residence or their seat of incorporation in the following countries: i) the United States of America, and ii) Cayman Islands (“**Restricted Areas**”).
- 6.2 Natural and legal persons with their habitual residence or seat of incorporation from the Restricted Areas shall not use the Website, the Platform or MCI tokens.
- 6.3 Musiconomi reserves its right to decide in its own discretion to adopt reasonable organisational and technical measures to assure that the Website and MCI tokens are not available to persons from paragraph 6.1. Due to the MCI tokens being offered on the Internet (meaning both the world-wide web

and the Ethereum blockchain) Musiconomi and users understand that there is a possibility that there might be a certain “*flow back*” of MCI tokens to natural and legal persons with their habitual residence or seat of incorporation located in the Restricted Areas. Musiconomi consequently explicitly prohibits persons from paragraph 6.1 from using the MCI tokens. Musiconomi shall not be held liable for any legal or monetary consequence arising of such use. Such persons using MCI tokens despite the prohibition shall on first request indemnify and hold harmless Musiconomi from any legal or monetary consequence arising of their breach of the terms as described in this paragraph 6.3. Any person, matching the criteria from paragraph 6.1, shall immediately stop using MCI tokens and leave the Website.

- 6.4 If you are registering to use the Platform on behalf of a legal entity, you represent and warrant that
- (a) YOU ACKNOWLEDGE AND AGREE THAT THERE ARE RISKS ASSOCIATED WITH PURCHASING MCI TOKENS, OWNING MCI TOKENS AND USING MCI TOKENS FOR THE PROVISION OR RECEIPT OF SERVICES ON THE PLATFORM INCLUDING (BUT NOT NECESSARILY LIMITED TO) THE RISKS DESCRIBED IN SECTION 5 HEREOF
 - (b) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; and
 - (c) you are duly authorized by such legal entity to act on its behalf.
- 6.5 You further represent and warrant that you:
- (a) are of legal age to form a binding contract (at least 18 years old in most of the jurisdictions);
 - (b) 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;
 - (c) are not located in, under the control of, or a national or resident of any Restricted Areas;
 - (d) 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);
 - (e) will not use the MCI tokens if any applicable laws in jurisdiction of your habitual residence or incorporations prohibit you from doing so in accordance with these Terms;
 - (f) have a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software;
 - (g) have carefully reviewed the content of this document and have understood and agreed with these Terms,
 - (h) will contribute Ether (ETH) from a Wallet or Wallet service provider that technically supports the MCI token;

- (i) you have read and understood these Terms completely;
- (j) you have obtained and were given sufficient information about the MCI tokens to make an informed decision to acquire them;
- (k) you understand that the MCI tokens confer only the right to use and access the Platform, as set out in paragraph 2.5, and confer no other rights of any form with respect to the Platform or Musiconomi, such as voting in its annual general meeting, right to dividends or other distribution or other financial or legal rights;
- (l) you are acquiring MCI Tokens to access the Platform and to support its development, testing, deployment and operation; and that you are not acquiring MCI tokens for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes;
- (m) your purchase of MCI tokens complies with applicable law and regulation in your jurisdiction, including, but not limited to, (i) 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, (ii) any foreign exchange or regulatory restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained;
- (n) none of the funds being used to purchase the MCI Tokens are to the your knowledge proceeds obtained or derived directly or indirectly as a result of illegal activities, and the funds being used to purchase the MCI Tokens which will be advanced by you under these Terms will not represent proceeds of crime for the purposes of the Proceeds of Crime (Money Laundering) and Terrorist Financing and you acknowledge that Musiconomi may in the future be required by law to disclose your name and other information relating to these Terms, on a confidential basis, pursuant to the applicable Anti Money Laundering and Anti-Terrorist legislation, and to the best of the your knowledge, none of the funds to be provided by you to Musiconomi are being tendered on behalf of a person or entity who has not been identified to you, and you will promptly notify the Musiconomi if you discover that any of such representations cease to be true, and will promptly provide the Musiconomi with all necessary information in connection therewith; and
- (o) have obtained independent legal advice with respect to these Terms same before accepting, and, in accepting these Terms, you further represent and warrant to Musiconomi that you have been so advised to obtain independent legal advice, and that prior to accepting these Terms you have obtained independent legal advice, or have, in your discretion, knowingly and willingly elected not to do so.

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

7.1 The MCI tokens and the Platform are unregulated. Musiconomi is closely following changes to legislation in the most relevant jurisdictions in the world

and undertakes to act accordingly, if regulatory changes impact operations of MCI tokens and the Platform. Musiconomi is not a financial institution and is currently not under supervision of any financial supervisory authority. Musiconomi does not provide any licensed financial services, such as investment services, capital raising, fund management or investment advice. This MCI token distribution is not a public offering of equity or debt and consequently does not fall under the securities or any prospectus regulation.

- 7.2 This document or any other document produced and signed by Musiconomi, as well as the Website, and any of their content does not constitute an offer or solicitation to sell shares or securities.
- 7.3 None of the information or analyses presented are intended to form the basis for any investment decision, and no specific recommendations are intended, and Musiconomi services and the Website are not, do not offer and shall not be construed as investment or financial products.

8. LIABILITY

- 8.1 Musiconomi and its affiliates and their respective officers, employees or agents will in regard to the Website, the Platform and MCI 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 MCI tokens, even if Musiconomi has been advised of the possibility of such damages or losses, including, without limitation, from the use or attempted use of MCI tokens, the Website or the Platform.
- 8.2 Further, neither we nor any of our affiliates or licensors will be responsible for any compensation, reimbursement, or damages arising in connection with: (a) your inability to use the to the Website, the Platform or MCI 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; (b) the cost of procurement of substitute goods or services; (c) any investments, expenditures, or commitments by you in connection with this agreement or your use of or access to the to the Website, the Platform and MCI 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 to the Website, the Platform and MCI tokens.
- 8.3 You have no right to demand the return of any cryptographic tokens you exchanged with us for the purpose of acquiring MCI tokens, including, without limitation, any demand for specific performance.

- 8.4 You will defend, indemnify, and hold harmless us, our affiliates and licensors, and each of their respective employees, officers, directors, shareholders, token holders and representatives (collectively, the “**Musiconomi Parties**”) 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 your use of the Website, the Platform and MCI tokens contrary to these Terms. If we or our affiliates 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.
- 8.5 Musiconomi reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under paragraph 8.4. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Musiconomi.
- 8.6 To the fullest extent permitted by applicable law, you release Musiconomi and the other Musiconomi Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties. You expressly waive any rights you may have under any other statute or common law principles that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favour at the time of agreeing to this release.
- 8.7 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. Musiconomi and/or its suppliers may make improvements and/or changes to the Website and the Platform at any time. Musiconomi makes no representations about the suitability, reliability, availability, timeliness, and accuracy of the to the Website, the Platform, MCI 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 MCI tokens, all such information, software, products, services and related graphics are provided “*as is*” without warranty or condition of any kind. Musiconomi hereby disclaims all warranties and conditions with regard to the Website, the Platform, MCI 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.
- 8.8 You warrant to Musiconomi that you will not use the Website, the Platform or the MCI tokens for any purpose that is unlawful or prohibited by these Terms.

You may not use the Platform or MCI tokens in any manner that could damage, disable, overburden, or impair the Platform, MCI tokens or the Website.

9. SECURITY

- 9.1 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.
- 9.2 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, MCI tokens and systems as whole.
- 9.3 In the event that you are no longer in possession of any device associated with your account or are not able to provide your login or identifying credentials to the Platform, we may, in our sole discretion, and only if we are able, grant access to your account to any party providing additional credentials to us. We explicitly reserve the right to determine the additional credentials required, which may include, without limitation, a sworn, notarized statement of identity.

10. PRIVACY

- 10.1 As a principle, Musiconomi will collect only what we need and will not share your personal information with any third parties other than our identity verification partner, if it applies.
- 10.2 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, driver's licenses, utility bills, photographs of you, government identification cards, or sworn statements.
- 10.3 Musiconomi reserves its right to request documentation, described in paragraph 10.1, prior to activating your account at any of Musiconomi and the Platform services, and any services, available through the Website. Musiconomi may refuse you access to the Platform, MCI tokens and Website should it have doubts as to validity, authenticity and genuineness of the documents, provided by you.
- 10.4 Musiconomi 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.

- 10.5 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 MCI 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.
- 10.6 When you access the Website, or use our products or services we (or Google Analytics or similar 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.
- 10.7 Throughout this policy, we use the term “personal information” to describe information that can be associated with a specific person and can be used to identify that person. We do not consider personal information to include information that has been anonymized so that it does not identify a specific user.
- 10.8 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 centres, and information access authorization controls. We also authorize access to personal information only for those employees who require it to fulfil 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.

10.9 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.

10.10 We reserve our right to share your personal information with:

- (a) our banking partners;
- (b) companies that we plan to merge with or be acquired by (should such a combination occur, we will require that the newly combined entity follow these terms with respect to your personal information, and you would as well receive prior notice of any change in applicable policy);
- (c) 3rd party identification services providers for fraud prevention purposes;
- (d) law enforcement, government officials, or other third parties when i) we are compelled to do so by a subpoena, court order, or similar legal procedure; or ii) we believe in good faith that the disclosure of personal information is necessary to prevent physical harm or financial loss, to report suspected illegal activity or to investigate violations of our Terms;
- (e) other third parties only with your prior consent or direction to do so.

Musiconomi will not provide your personal information to any other Musiconomi and Platform users without your consent or direction.

10.11 You may access, review and edit your personal information at any time by logging in to the Website using your credentials.

10.12 The data that we collect from you will be transferred to, and stored at, in the EU and may be transferred and/or stored to other places outside the European Economic Area (EEA). It may also be processed by staff operating outside the EEA who work for us or for one of our service providers. Staff may be engaged in the fulfilment of our Services and/or the processing of your details and the provision of support services. By submitting your personal data, you agree to this transfer, storing, or processing. We will take all steps reasonably necessary to ensure that your data is treated securely and in accordance with these Terms. Third parties may be located in other countries where the laws on processing personal information may be less stringent than in your country. Our services may, from time to time, contain links to and from the websites of

our partner networks, advertisers, and affiliates (including, but not limited to, websites on which the Musiconomi services are advertised). If you follow a link to any of these websites, please note that these websites and any services that may be accessible through them have their own privacy policies and that we do not accept any responsibility or liability for these policies or for any personal information that may be collected through these websites or services, such as contact and location data. Please check these policies before you submit any personal data to these websites or use these services.

11. TAXES

- 11.1 All your factual and potential tax obligations are your concern and Musiconomi 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.
- 11.2 All fees and charges payable by you are exclusive of any taxes, and should certain taxes be applicable, they shall be added on top of the payable amounts. Upon our request, you will provide us any information we reasonably request to determine whether we are obligated to collect VAT from you, including your VAT identification number. If any deduction or withholding is required by law, you will notify us and will pay us any additional amounts necessary to ensure that the net amount that we receive, after any deduction and withholding, equals the amount we would have received if no deduction or withholding had been required. Additionally, you will provide us with documentation showing that the withheld and deducted amounts have been paid to the relevant taxing authority.

12. INTELLECTUAL PROPERTY

- 12.1 We 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 Project (hereinafter: "***Musiconomi IP***"), 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.
- 12.2 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.

- 12.3 You are being granted a non-exclusive, non-transferable, revocable license to access and use the Website and the Project and the MCI tokens strictly in accordance with these Terms. As a condition of your use of the Website and the MCI tokens you warrant to Musiconomi that you will not use the Website, or the Project or MCI tokens for any purpose that is unlawful or prohibited by these Terms. You may not use the MCI tokens in any manner that could damage, disable, overburden, or impair the Website and the Project. You may not obtain or attempt to obtain any materials or information through any means not intentionally made available or provided for through the Website and MCI tokens. Limitation to the transferability of licence shall not be understood in a way, that the users are not allowed to transfer MCI tokens to third parties.
- 12.4 All Musiconomi IP is the property of Musiconomi and is protected by copyright, trademark and other laws that protect intellectual property and proprietary rights. You agree to observe and abide by all copyright and other proprietary notices, legends or other restrictions contained in any such content and will not make any changes thereto.
- 12.5 You will not modify, publish, transmit, reverse engineer, participate in the transfer or sale, create derivative works, or in any way exploit any of the Musiconomi IP, in whole or in part, found on the Website or associated products and services. Musiconomi IP is not for resale. Your use of the Musiconomi IP does not entitle you to make any unauthorized use of any Musiconomi IP, and in particular you will not delete or alter any proprietary rights or attribution notices in any Musiconomi IP. You will use Musiconomi IP solely for your personal use, and will make no other use of Musiconomi IP without the express written permission of Musiconomi and the copyright owner. You agree that you do not acquire any ownership rights in any Musiconomi IP. We do not grant you any licenses, express or implied, to the intellectual property of Musiconomi except as expressly authorized by these Terms.

13. NOTICES

- 13.1 We may provide any notice to you under this Agreement by: (i) posting a notice on the Website; or (ii) sending an email to the email address then associated with your account. Notices we provide by posting on the Website will be effective upon posting and notices we provide by email will be effective when we send the email. It is your responsibility to keep your email address current. You will be deemed to have received any email sent to the email address then associated with your account when we send the email, whether or not you actually receive or read the email.
- 13.2 To give us notice under this Agreement, you must contact us by email to musiconomi@musiconom.com. We may update this email address for notices

to us by posting a notice on our Website. Notices to us will be effective one business day after they are sent.

- 13.3 All communications and notices to be made or given pursuant to this Agreement must be in the English language.

14. MISCELLANEOUS

- 14.1 Materials, such as Business Plan, Development Road Map and others, published in the Website or elsewhere, are not binding and do not – unless explicitly referred to herein – form part of these Terms, and are of descriptive nature only.
- 14.2 We do not permit individuals under the age of 18 to register with our Website and use our products. If we become aware that a child under the age of 18 has provided us with personal information, we will delete such information from our files immediately and block its access to our Website and products.
- 14.3 We and our 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 our 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 Ethereum or any other blockchain protocols or any other force outside of our control.
- 14.4 We and you 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.
- 14.5 These Terms do not create any third-party beneficiary rights in any individual or entity.
- 14.6 You will not assign these Terms, or delegate or sublicense any of your rights under these Terms, without our prior written consent. Any assignment or transfer contrary to these Terms will be void. Subject to the foregoing, these Terms will be binding upon, and inure to the benefit of the parties and their respective successors and assigns.

- 14.7 The failure or omission by us to enforce any provision of these Terms will not constitute a present or future waiver of such provision nor limit our right to enforce such provision at a later time. All waivers by us must be unequivocal and in writing to be effective.
- 14.8 Except as otherwise set forth herein, if any portion of these Terms is held to be invalid or unenforceable, the remaining portions of these Terms 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 these Terms, but the rest of the Terms will remain in full force and effect.
- 14.9 “Musiconomi” refers to the Project as a whole, including the entity, being used by Musiconomi, incorporated in Cayman Islands.
- 14.10 All disputes or claims arising out of or in connection with these Terms including disputes relating to its validity, breach, termination or nullity, and any disputes or claims arising out of or in connection with the use of Website, the Project and MCI tokens shall be finally settled under the Rules of Arbitration of the International Arbitral Centre of the Austrian Federal Economic Chamber in Vienna (Vienna Rules) by three arbitrators appointed in accordance with the said Rules. The language to be used in the arbitral proceedings shall be English.
- 14.11 Prior to filing any claims in accordance with paragraph 10, you undertake to file such claim or request directly to Musiconomi via e-mail at address musiconomi@musiconomi.com You agree that you will not file any claims in accordance with paragraph 10 earlier than 30 days after sending such claim or request to Musiconomi in accordance with this paragraph 14.11. Any claim, filed with the arbitral tribunal contrary to the rules set out in this paragraph 14.11, shall be rejected immediately by the tribunal as premature.
- 14.12 These Terms represent the entire agreement between you and us regarding the subject matter of these Terms, in particular use of the Website, the Project and MCI tokens. These Terms supersede all prior or contemporaneous representations, understandings, agreements, or communications between you and us, whether written or verbal, regarding the subject matter of these Terms. We 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 these Terms (whether or not it would materially alter these Terms) and which is submitted by you in any order, receipt, acceptance, confirmation, correspondence or other document.