



## Licence Agreement for the ERACHAIN Software<sup>1</sup>

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(ERACHAIN Software licence (<http://erachain.org>), version 2.01)

*Effective from 2018-05-24*

By downloading, unarchiving, accessing and/or using the ERACHAIN Software (as defined below) and the Documentation (as defined below), you agree to enter into and be legally bound by this licence agreement with ERACHAIN WORLD PTE LTD ('Licensor') in accordance with the terms hereof ('**Agreement**').

By accepting this Agreement or using the ERACHAIN Software, you agree to all of the following terms and hereby consent to and authorize the Licensor, the owner of the ERACHAIN Software, and all other users of the ERACHAIN Software to receive, collect, store, transfer, access, process and provide any information provided by you in accordance with the procedure (algorithm) of operation and use of the ERACHAIN Software, including by electronic interaction with other persons using the ERACHAIN Software in accordance with the provisions of this Agreement.

The use of the User's ERACHAIN Software by the User shall be considered as the acceptance of all the terms of this Agreement by the User.

If you do not accept the terms of this Agreement, you are not allowed to download, unarchive, access or otherwise use the ERACHAIN Software and the Documentation. It is therefore your responsibility to read this Agreement carefully.

This Agreement pertains to the ERACHAIN Software that you install on your device and the Documentation provided on the <http://erachain.org> website, and to all updates, extensions or services of the ERACHAIN Software and the Documentation, unless expressly specified as being subject to other terms.

## 1 Definitions and interpretations

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### 1.1 Definitions

The meanings of the terms used in this Agreement are set out below:

Term	Meaning
<b>Account</b>	is a public key truncated in line with the procedure (algorithm) provided in the ERACHAIN Software. The accounts are used to store Accounting Units owned by you. Your actions in the Log are linked to Accounts.
<b>Accounting Unit</b>	is an identified entity accounted for on the Log.
<b>Affiliate</b>	in relation to any person, any other person directly or indirectly Controlled by, or Controlling of, or under common Control with, that person and, in the case of a trust, any trustee or beneficiary (actual

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<sup>1</sup> This Licence Agreement was prepared by Herbert Smith Freehills on the basis of instructions provided by Erachain.  
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<b>Term</b>	<b>Meaning</b>
	or potential) of that trust and, in the case of an individual.
<b>Applicable Law(s)</b>	with reference to any person, all laws, regulations, directives, statutes, subordinate legislation, common law and civil codes of any jurisdiction, all judgments, orders, notices, instructions, decisions and awards of any court or competent authority or tribunal and all codes of practice, statutory guidance and policy notes, in each case, to the extent having the force of law and to the extent it applies to such person.
<b>Block</b>	a set of Log entries that includes the electronic digital signature of the previous Block, which is referred to as a reference to the previous Block.
<b>Block Confirmations (Number of the Block Confirmations)</b>	the number of Blocks plus one that are located after the current Log Block and sequentially referring to the previous Blocks so that the first one refers to this Block.
<b>Byte Code</b>	encoded profile information in Base58 format.
<b>COMPU Accounting Unit</b>	is an Accounting Unit allowing a User that has a sufficient amount of such units, with such sufficiency threshold computed in the ERACHAIN Software, to use the ERACHAIN Software for entering that User's Request Entries on the Log, both on his own and by having such service provided by other Users. The COMPU Accounting Unit operates on the Log as a unit used to pay for the provision of service of making an entry to the Log.
<b>Confirmed Entry</b>	is an Entry that received three (3) and more verifications.
<b>Consequential Loss</b>	any Loss suffered or incurred by you as a result of a breach of this Agreement by the Licensor which does not arise naturally (that is, according to the usual course of things), from the breach.
<b>Control</b>	<ol style="list-style-type: none"><li>1 the power (whether directly or indirectly and whether by the ownership of share capital, the possession of voting power, contract or otherwise) to appoint or remove all or such of the members of the board or other governing body of a person as are able to cast the majority of the votes capable of being cast by the members of that board or body on all, or substantially all, matters, or otherwise to control or have the power to control the policies and affairs of that person; or</li><li>2 the holding or possession of the beneficial interest in or the ability to exercise the voting rights applicable to shares or other securities in any person (whether directly or indirectly) which confer in aggregate on the holders thereof more than 50% of the total voting rights exercisable at general meetings of that person on all, or substantially all, matters,</li></ol>



Term	Meaning
	and “ <b>Controlled</b> ” and “ <b>Controlling</b> ” shall be construed accordingly.
<b>Device</b>	a physical or virtual hardware system with an inbuilt storage block, where the ERACHAIN Software may be launched. Each hardware unit or rack module shall be considered an individual Device.
<b>Documentation</b>	the end user documentation provided on the <a href="http://erachain.org">http://erachain.org</a> website, which may be updated or modified by Licensor from time to time.
<b>Electronic Signature</b>	is an enhanced unqualified digital signature being electronic information linked to another piece of electronic information or otherwise related to such information, used to identify the signing person through using an established procedure in the ERACHAIN Software. This algorithm in the ERACHAIN Software allows Users to conclusively determine whether this data was signed by a respective person by employing the established (implemented) procedure (algorithm) in the ERACHAIN Software, using a Verified Public Key attaching to such data, matching a private key used for creation of this Electronic Signature.
<b>Enhancements</b>	any: <ol style="list-style-type: none"><li data-bbox="603 1189 1359 1335">1 future developments, enhancements, modifications (including customization), new releases, updates or upgrades or other additions and changes to the ERACHAIN Software, including but not limited to new releases to which a further function or functions have been added; or</li><li data-bbox="603 1346 1359 1491">2 any changes which may provide additional and/or improved functionality and/or performance in the operation of the ERACHAIN platform, in each case made by or on behalf of the Licensor and regardless of whether that addition or change is copyrightable.</li></ol>
<b>Entry or Entries</b>	is a set of digital data including the data itself, date of its creation, an Electronic Signature and a Verified Public Key, which makes it possible to determine, according to the ERACHAIN Software procedure, the permanence of data in such entry and its correspondence to such Electronic Signature using an enclosed Verified Public Key.
<b>ERA Accounting Unit</b>	is an Accounting Unit allowing a User, that has a sufficient amount of such units and with such sufficiency threshold preset in the ERACHAIN Software, to use the ERACHAIN Software for making his Request Entries to the Log, including provision of such service to other Users, receiving it for the COMPU Accounting Units and producing new COMPU Accounting Units as per the ERACHAIN Software rules and operating procedure available on the <a href="http://erachain.org">http://erachain.org</a> website.
<b>ERACHAIN Software</b>	is the software available on the <a href="http://erachain.org">http://erachain.org</a> website,



<b>Term</b>	<b>Meaning</b>
	together with any Enhancements.
<b>Expired Verified Public Key</b>	is a Verified Public Key whose validity period has expired.
<b>Forger</b>	<p>is a User having at least 100 (one hundred) ERA Accounting Units who may assemble blocks and enter them on the Log. Only Forgers may:</p> <ol style="list-style-type: none"><li>1 enter Request Entries on the blocks;</li><li>2 create such blocks;</li><li>3 sign blocks using their Electronic Signatures; and</li><li>4 enter such blocks on the Log.</li></ol>
<b>Genesis Block (First Block)</b>	<p>a Log unit, supplied with the ERACHAIN Software, which has an electronic digital signature in the format Base 58. V5RkNcBrDi88Tbkm71DN1Po7M7yEop9kpu95gxHjPvR7MDa3uMkYotvGJ8awRTmz2abBEGXShZptrVdzmwuMsag</p> <p>is the First Block linked with the second Block.</p>
<b>Instructions</b>	a set of rules for using ERACHAIN Software, located on the <a href="http://erachain.org">http://erachain.org</a> website.
<b>Intellectual Property</b>	<p>any industrial and intellectual property rights throughout the world and for the duration of the rights, including:</p> <ol style="list-style-type: none"><li>1 any patents, copyright including future copyright, registered or unregistered trade marks or service marks, trade names, brand names, registered or unregistered designs, commercial names, circuit layouts, database rights;</li><li>2 any inventions, discoveries, processes, methods, trade secrets, goodwill, know how, computer software, confidential information and scientific, technical and product information;</li><li>3 the right to apply for any industrial and intellectual property rights; and</li><li>4 any other similar or analogous rights and any intellectual or industrial rights,</li></ol> <p>whether now existing or subsisting, or which come into existence in the future, and including any rights or forms of protection of a similar nature and having equivalent effect to any of them which subsist anywhere in the world.</p>
<b>Internal Exchange</b>	is an internal technological tool with a pre-established high-performance logical contract (similar to smart contract technology) that allows Users to exchange their own Accounting Units created using the ERACHAIN Software by carrying out peer-to-peer transactions without the use of ERA Accounting Units.



<b>Term</b>	<b>Meaning</b>
<b>Level of Reward for Making the Request Entry</b>	is a value used to determine a multiplier for calculating the amount of reward for the service of making Request Entries to the Log as per the ERACHAIN Software rules and operating procedure, set by the User in his Request Entry.
<b>Log</b>	is a distributed database created using the ERACHAIN Software, based on the blockchain technology and stored on various nodes interconnected via an information and telecommunications network. The Log consists of Entries.
<b>Loss</b>	any loss, damage, claim, action, liability, cost, charge, expense, outgoing or payment including attorney's fees.
<b>Management</b>	is a Log parameter reflecting the number of Accounting Units managed by the User.
<b>Mobile Application ERACHAIN</b>	is the software available for download and installation on the gadget (phone, tablet) Android and iOS, together with any Enhancements.
<b>Overdue Electronic Signature</b>	is an electronic signature created by a Private Key whose Verified Public Key has expired.
<b>Ownership</b>	is a Log parameter reflecting the number of Accounting Units or other assets the User owns.
<b>Privacy Laws</b>	shall mean all statutes, laws, secondary legislation, regulations, guidelines and industry standards pertaining to privacy, confidentiality, banking secrecy and/or the protection of personal data.
<b>Private (Secret) Key</b>	is the key created by the User with the help of the ERACHAIN Software in the order established by this Agreement. Each Private Key has a public key corresponding to it.
<b>Record</b>	an Entry included in a Valid Block and having a Valid Electronic Signature at the moment of its creation.
<b>Registrar</b>	is a certified User of the ERACHAIN Software who records a person.
<b>Request Entry</b>	is an Entry not included into any block on the Log and thus considered unconfirmed.



<b>Term</b>	<b>Meaning</b>
<b>User</b>	is any person using the ERACHAIN Software.
<b>User Verification</b>	is the procedure for creating the User and confirming in the ERACHAIN Software the correspondence between the User of the Log and his public key, which allows him to identify (identifies) his involvement in the creation of the Electronic Signature, by creating and adding to the Log with the ERACHAIN Software a special Certification Record.
<b>Valid Block</b>	is a Log Block that has obtained 30 or more verifications.
<b>Valid Electronic Signature</b>	is an Electronic Signature created using a private key with a valid Verified Public Key.
<b>Verifications</b>	the number of verifications of the Block including a particular entry. If an Entry is not included in any Log Block, the number of verifications for such entry shall be considered to be equal to zero, and it shall be considered unverified.
<b>Verified Account</b>	an Account created from a Verified Public Key.
<b>Verified Public Key</b>	is a public key whose owner has been fully identified.
<b>Verified User</b>	is a User of the Log, whose public key ownership is certified by the Verifier. Such public key is a Verified Public Key, and the created Electronic Signatures that are verified by such Verified Public Key are certified.
<b>Verifier</b>	is a User having at least 100 (one hundred) ERA Accounting Units, who may verify other Users. New Users verification may only be performed by Verifiers.
<b>you</b>	the person or persons who have accepted the terms of this Agreement.

## 1.2 Interpretation

- (a) In this Agreement, except where the context otherwise requires:
- (1) words in the singular shall include the plural and vice versa;
  - (2) references to one gender include other genders;
  - (3) a reference to a person shall include a reference to a firm, a body corporate, an unincorporated association, a partnership or to an individual's executors or administrators;



- (4) a reference to a Preamble, Clause, paragraph, Schedule or annex (other than to a Schedule to a statutory provision) shall be a reference to a Preamble, Clause, paragraph, Schedule or annex (as the case may be) of or to this Agreement;
- (5) references to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall in respect of any jurisdiction other than England be deemed to include what most nearly approximates with the English legal term in that jurisdiction and references to any English statute or enactment shall be deemed to include any equivalent or analogous laws or rules in any other jurisdiction;
- (6) a reference to “includes” or “including” shall mean “includes without limitation” or “including without limitation”;
- (7) the contents page and headings in this Agreement are for convenience only and shall not affect its interpretation; and
- (8) references to this Agreement include this Agreement as amended or supplemented in accordance with its terms.

## 2 Eligibility and changes to this Agreement

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- (a) The ERACHAIN Software, the <http://erachain.org> website and the Documentation are offered and available to users who comply with the legal age restrictions for access and use of software like the ERACHAIN Software in accordance with Applicable Law of the country in which the user resides, and are for personal use only and not for commercial use. The ERACHAIN Software, the <http://erachain.org> website and the Documentation are not intended for persons who are not of legal age in accordance with Applicable Law. By using any or all of the ERACHAIN Software, the <http://erachain.org> website and the Documentation, you represent and warrant that you (i) are of legal age in accordance with Applicable Law in your country of residence; and (ii) are using ERACHAIN Software, the <http://erachain.org> website and the Documentation only for your own personal use.
- (b) You hereby represent and warrant that you:
  - (1) are of legal age to agree to this Agreement; and
  - (2) are not barred to use the ERACHAIN Software, the <http://erachain.org> website and the Documentation under any Applicable Law;
  - (3) have not previously been suspended or removed from downloading, unarchiving, accessing and/or using the ERACHAIN Software.If you do not meet these requirements, you must not download, unarchive, access or use the ERACHAIN Software and Documentation.
- (c) If you are using the ERACHAIN Software on behalf of a legal entity, you further represent and warrant that you are duly authorized by such legal entity to act on its behalf.
- (d) Licensor may revise and update this Agreement from time to time in the Licensor’s sole discretion. All changes are effective once they are available on the <http://erachain.org> website. Your continued use of the ERACHAIN Software and Documentation following the posting of the revised Agreement means that you accept and agree to the changes. You are expected to check this page frequently so you are aware of any changes, as they are binding on you.

### 3 Licence grant and limitations

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- (a) Licensor grants to you revocable, non-exclusive, non-transferable, personal and non-sublicensable licence to download, unarchive, access and use the ERACHAIN Software and Documentation, and available at <http://erachain.org>, and to install and launch on your Device any number of ERACHAIN Software copies to be simultaneously used by you, subject to your compliance with the terms of this Agreement and during the term of this Agreement. This Agreement shall continue in force, unless terminated in accordance with Clause 14.
- (b) The Licensor reserves all rights, including the right under the Intellectual Property protection laws, not expressly granted hereby. This Agreement does not provide you with the right to, and you:
- (1) shall not hire out, lease out, rent or make available for any usage the ERACHAIN Software and Documentation for a fee;
  - (2) shall not sell, assign the rights for, or otherwise transfer for a fee the ERACHAIN Software and Documentation;
  - (3) shall not seek to bypass the technical limitations in the ERACHAIN Software;
  - (4) if the ERACHAIN Software is provided to the User without the source codes, you shall not, except as permitted by Applicable Laws:-
    - (A) study the technology, decompile, decipher, disassemble or reverse engineer or otherwise attempt to access any of the source code of the ERACHAIN Software,
    - (B) circumvent any user authentication, security of, or technical limitations in the ERACHAIN Software that limit or restrict access to or use of the Software; or
    - (C) attempt to perform any such actions;
  - (5) shall not alter, customize, modify, adapt or make any changes to the ERACHAIN Software and Documentation, violating copyright, the terms hereof, or violating the ERACHAIN Software operating procedure (algorithm and protocol) and Documentation without the prior written permission of the Licensor;
  - (6) shall not distribute, publish, rent, lease, lend, transfer, sublicense, disclose, or otherwise utilize any portion of the ERACHAIN Software or act as a service bureau for Software;
  - (7) shall not act as a service bureau for ERACHAIN Software;
  - (8) shall not remove, obscure, or alter any copyright, patent or trademark notices, confidentiality notice, trademarks, or any other notices appearing in or with any of the ERACHAIN Software and Documentation or any copy thereof; or
  - (9) when using online functionality of the ERACHAIN Software, you shall not use it in any manner as may prevent or interfere with its use by other Users or distort the information you transmit to third parties;
  - (10) shall not grant any security interest over the ERACHAIN Software and Documentation;
  - (11) shall not remove, obliterate or alter any proprietary notice on the ERACHAIN Software and Documentation (if any);
  - (12) shall not infringe any third party's rights, including as to confidentiality, privacy, Intellectual Property rights, other proprietary rights or rights of publicity;





- (13) shall not violate or attempt to violate the security of the ERACHAIN Software;
  - (14) use any Device, software or routine to interfere or attempt to interfere with the proper working of the ERACHAIN Software; and
  - (15) use the ERACHAIN Software and/or Documentation in any manner that violates Applicable Laws.
- (c) You acknowledge that you have no right, title or interest in the ERACHAIN Software except as set out in Clause 3.1(a).

## 4 Security alerts and User's risks

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- (a) You shall be fully responsible for the security of your computer. If your computer has been compromised, you acknowledge and agree that:
- (1) you may suffer damage and losses; and
  - (2) you are at all times accountable for all of your actions, including in connection with compliance with any and all Applicable Laws.
- (b) You acknowledge that:
- (1) the ERACHAIN Software may contain some defects or errors;
  - (2) anything in or derived from ERACHAIN Software may contain some defects or errors;
  - (3) access to the Software may not be uninterrupted; and
  - (4) data (including Entries) may be corrupted, degraded, lost or erased in the course of your use of the ERACHAIN Software and that it is your responsibility to take appropriate measures to minimise any Loss that might flow from any of those events occurring.

## 5 Your responsibilities

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You acknowledge and agree that:

- (a) you are fully responsible and liable for the safekeeping of your private key, and if it is disclosed (compromised, meaning that third parties have access to such private key), you must promptly notify the Licensor thereof or the Verifier, or perform actions related to de-verification of this key, by creating a respective Entry and posting it to the Log. You must undertake all actions required to secure and protect your private keys;
- (b) your Verified Public Keys shall be verified by a Verifier using a verification Entry, by linking the User in such an Entry to a Verified Public Key matching the private key in the User's Ownership or lost by the User;
- (c) the verification of Entries renews the term of the Verified Public Key in accordance with their order in the blockchain, so that the last verification Entry shall be the one containing the more up-to-date data;
- (d) you are solely responsible for all of your actions in connection with your use of the ERACHAIN Software;
- (e) if you create an Accounting Unit in the Internal Exchange with the ERACHAIN Software, which may be treated by a regulatory authority as shares, rights to claims, movable and/or immovable property and other similar assets or interests, you are required to obtain the relevant authorisations or licences in accordance with Applicable Law of your country of residence;



- (f) all valid Entries and/or electronic documents signed by a Valid Electronic Signature as fully equivalent to a document in hard copy signed by the User's own hand. A procedure for the User's Electronic Signature verification shall be provided in a procedure (algorithm) in the ERACHAIN Software and shall be a publicly known means (algorithm) for the verification and creation of Electronic Signatures;
- (g) you will be legally bound to the actions or accounting performed by you and reflected in the valid Entries in the ERACHAIN Software;
- (h) you must prove the legal validity of your Entries;
- (i) the data in Records of the Log is recognized by you as permanent and authentic and may be provided both, by you and by other Users as evidence confirming the legally significant action of the User who created this Record;
- (j) you must, in a timely manner, update the ERACHAIN Software on your Devices within at least one (1) month from the date of new ERACHAIN Software version release, and use the ERACHAIN Software in accordance with the updated Documentation within at least one (1) month from the date of new Documentation version release. New versions of the ERACHAIN Software shall be uploaded by the Licensor for free downloading at the <http://erachain.org> website;
- (k) a Log is a public data source;
- (l) you must publicly disclose (and consent to such disclosure) certain of your personal data, such as: citizen ID, taxpayer ID, personal pension account number, full name, date and birth (geographical coordinates), appearance in the form of a photograph of your face, eyes and hair color, height, weight and gender, by making an Entry to the Log containing all of the above mentioned details (information) and signed using your Electronic Signature. The personal data referred to herein shall become publicly accessible after the Entry to the Log has been made, and shall be considered disclosed by you. You must only provide valid personal data, and you shall be personally liable for its validity. Should your personal data change, you shall amend the Log accordingly;
- (m) the data you enter on the Log is publicly available and shall not be protected against viewing and copying, and such public accessibility status of such information may not be changed, nor is it possible to remove the data from the Log;
- (n) having created an authentication Entry, coded under type entry code 40 and providing in it a link to another Entry (**Authenticated Entry**), you acknowledge and agree that the Authenticated Entry has been signed using your Electronic Signature;
- (o) if you act as a Verifier and/or Registrar, you acknowledge and agree that you shall be fully financially liable for the validity of the full scope of data that you verified and/or registered;
- (p) a part of the rights to perform actions on the Log shall be provided dependent on the number of ERA Accounting Units owned by the User;
- (q) you must not own more than 10% of the ERA Accounting Units (so as to ensure decentralization). Otherwise, the ERA Accounting Units must be placed under Management of other Users;
- (r) if you make a bank transfer from your personal bank account for the purposes of verification or registration, you must submit the details of such Payment to the Verifier and/or Registrar;
- (s) A Request Entry created by you is only a request for entering it on the Log and its entry on the Log is not mandatory. Such a request may only be granted by Forgers at their discretion, provided that you have in your account a sufficient amount of COMPU Accounting Units to pay for the service of making a Request Entry to the Log as per the rules and operating procedure of the ERACHAIN



Software. This Entry must not violate the rules and operating procedure of the Log and the ERACHAIN Software;

- (t) you shall use your COMPU Accounting Units to pay for the service of making Request Entries to the Log in the amount calculated as per the rules and operating procedure of the ERACHAIN Software, which shall be automatically debited from your account;
- (u) the fact of the performance of the service for entering your Request Entry into the Log and the fact of payment for this service by the COMPU Accounting Units in the amount calculated in the order specified in the ERACHAIN Software is confirmed by receiving by this Entry of the status "Valid";
- (v) Forgers are able to:
  - (1) use the ERACHAIN Software to make Request Entries to the Log at a time as calculated under the operating procedure of the ERACHAIN Software;
  - (2) get paid for making Request Entries in COMPU Accounting Units in the amount calculated in accordance with the rules established in the ERACHAIN Software, and get rewarded for that in COMPU Accounting Units in the amount calculated as per the rules established in the ERACHAIN Software. The number of ERA Accounting Units possessed by the User and kept in the User's account determines the frequency of exercising such a right for a particular account, and the provision of this service and having earned payment and reward for the Forger's work related to the entry of this block on the Log is confirmed when the block obtains the 'Valid' status.

## 6 Entries

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You acknowledge and agree that you:

- (a) are solely responsible for your Entries, the accuracy of your Entries, and the content of your Entries that you use in connection with the ERACHAIN Software;
- (b) must ensure that Entries are provided in a format compatible with the ERACHAIN Software;
- (c) must and have obtained all necessary rights from all relevant third parties in relation to your use of the Entries; and
- (d) must not use Entries that contain any harmful or deleterious software viruses or other programming routines or codes designed to interrupt, destroy or limit the functionality of any computer software or hardware or telecommunications equipment.

## 7 The procedure for creation of new Users and their authorization

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To create a new User on the Log using the ERACHAIN Software, the User must comply with the rules set out in the Instructions relating to the entry of User data and the procedure for authentication and verification of public keys built using the ERACHAIN Software.



## 8 Taxes

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You will be solely responsible for payment of any taxes arising out of or in connection with your use of the ERACHAIN Software and Documentation, and in no circumstance shall the Licensor be liable for payment of taxes related to your data transactions as a result of using the ERACHAIN Software.

## 9 Privacy

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- (a) You hereby consent and authorize the Licensor, the owner of the ERACHAIN Software – ERACHAIN WORLD PTE LTD, and all other users of the ERACHAIN Software to receive, collect, store, transfer, access, process and provide any information that you have provided in accordance with the procedure (algorithm) of operation and use of the ERACHAIN Software, including by electronic interaction with other persons using the ERACHAIN Software in accordance with the provisions of this Agreement.
- (b) To register a User in the Log, you shall create your own profile in the ERACHAIN environment with your personal data (eg. photo, name (as indicated in the official identification document) date of birth, birthplace coordinates) and transmit the Byte code of the completed profile to the Registrar to add it using ERACHAIN Software to the log. After the new User profile has been added, the User's public key must be confirmed. This can be done by a Verifier.
- (c) You agree to publicly disclose (and consent to such disclosure) certain of your personal data, such as: citizen ID, taxpayer ID, personal pension account number, full name, date and birth (geographical coordinates), appearance in the form of a photograph of your face, eyes and hair color, height, weight and gender, by making an Entry to the Log containing all of the above mentioned details (information) and signed using your Electronic Signature. The personal data referred to herein shall become publicly accessible after the Entry to the Log has been made, and shall be considered disclosed by you. You must only provide valid personal data, and you shall be personally liable for its validity. Should your personal data change, you shall amend the Log accordingly.
- (d) You acknowledge that all processing of your personal data by the Licensor and all other Users of the ERACHAIN Software as stated in this Agreement is done pursuant to your consent, which has been validly given by you under all applicable Privacy Laws.
- (e) You acknowledge and agree that the Licensor is providing a platform for the placement of personal data and, to the extent permitted under Applicable Law, the Licensor shall not be held responsible for the storage, processing and use of your personal data by a third party.

## 10 Intellectual Property Rights

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- (a) You acknowledge that all Intellectual Property rights in the ERACHAIN Software and the Documentation throughout the world belong to the Licensor (or its licensors), that rights in the ERACHAIN Software are licensed to you, and that you have no Intellectual Property rights in, or to, the ERACHAIN Software or the Documentation other than the right to use the ERACHAIN Software and the Documentation in accordance with the terms of this Agreement.
- (b) You acknowledge that you have no right to have access to the ERACHAIN Software in source code form other than as expressly provided in this Agreement.



- (c) All Intellectual Property, in and to the ERACHAIN Software and Documentation are vested in the Licensor. Nothing in this Agreement grants you any right in or relating to any of the ERACHAIN Software and Documentation.
- (d) The Licensor's name, the name "ERACHAIN", the Licensor's logo and all related names, logos, product and service names, designs and slogans are trademarks of the Licensor or its Affiliates or licensors. You must not use such marks without the prior written permission of the Licensor. All other names, logos, product and service names, designs and slogans on the <http://erachain.org> website are the trademarks of their respective owners.

## 11 Disclaimer of warranty

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- (a) Your use of the ERACHAIN Software and Documentation is at your own risk. The ERACHAIN Software and Documentation is provided by the Licensor solely on an "as is" basis, without representation or warranty of any kind, express or implied, including without limitation any warranty arising out of any course of dealing, custom or usage of trade, warranties of merchantability, fitness for a particular purpose, non-interference and non-infringement. The Licensor does not warrant that the ERACHAIN Software and Documentation, together than any Enhancements, fixes, patches, revisions, updates or modules provided by the Licensor (if any) in connection with this Agreement, will be bug-free or error-free or that any corrections will be effective.
- (b) You understand that we cannot and do not guarantee or warrant that the ERACHAIN Software and Documentation will be free of viruses or other destructive code. You are responsible for implementing sufficient procedures and checkpoints to satisfy your particular requirements for anti-virus protection and accuracy of data input and output, and for maintaining a means for any reconstruction of any lost data. The Licensor shall not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of the ERACHAIN Software and Documentation.
- (c) The Licensor hereby disclaims all warranties of any kind, whether express or implied, statutory or otherwise, including but not limited to any warranties of merchantability, non-infringement and fitness for particular purpose. To the extent that the Applicable Law does not allow exclusion of implied warranties, this disclaimer Clause will apply to the maximum extent permitted by Applicable Laws.

## 12 Limitation of liability

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- (a) You acknowledge and agree that there are risks associated with utilizing the ERACHAIN Software including, but not limited to:
  - (1) the risk of failure of hardware, software and Internet connections;
  - (2) the risk of malicious software introduction;
  - (3) the risk of unknown vulnerabilities in or unanticipated changes to the network protocol;
  - (4) the risk that third parties may obtain unauthorized access to information stored within your Log, including, but not limited to your private key;
  - (5) mistakes of other Users, such as forgotten passwords, payments to a wrong wallet address or accidental deletion of a wallet;



- (6) ERACHAIN Software operation issues, such as a broken wallet file, incorrectly created transactions, unsafe cryptographic libraries, malware that has attacked your hardware or any service related to the ERACHAIN Software;
- (7) technical issues with your Device or with any service related to the ERACHAIN Software or the ERACHAIN Software itself;
- (8) delays in transmission of data;
- (9) acts or omissions of third parties including but not limited to, bankruptcy, insolvency, attacks on information safety and fraud;
- (10) risk of regulatory action in one or more jurisdictions;
- (11) risk of security weaknesses in the ERACHAIN Software including mining attacks; and
- (12) investment into Accounting Units accounted for on the Log and other transactions involving the assets and services including in connection with any price fluctuation or exchange rate,

collectively the **Assumed Risks**.

- (b) You acknowledge and agree that the Licensor has no liability to you, whether under the law of contract, tort (including negligence), statute, in equity or otherwise, for any Loss you suffer or incur in connection with any:
  - (1) of the Assumed Risks;
  - (2) Consequential Loss or special, exemplary or punitive Loss or damage suffered or incurred by you; or
  - (3) loss of profit, loss of revenue, loss of opportunity, loss, degradation or damage of third party claims, loss of goodwill, loss of business, loss of anticipated savings, loss of reputation or similar losses, liabilities or expenses however caused.
- (c) To the maximum extent permitted by law, in no event shall the Licensor, its Affiliates, employees, agents, officers or directors be liable for any Loss you suffer or incur arising in any way in connection with the ERACHAIN Software or this Agreement (whether under the law of contract, tort (including negligence), statute, in equity or otherwise).
- (d) Nothing in this Clause shall exclude or limit any liability which any party may have to an individual (or to the estate of a deceased individual) for the death of, or personal injury sustained by, such individual to the extent such death or personal injury was caused by that party's negligence, or the negligence of that party's officers, employees or agents.
- (e) With the exception of the right of the Licensor's officers, employees and agents to enforce the terms contained in this Clause, no term of this Agreement is enforceable under the Contract (Right of Third Parties) Act 1999 by a person who is not a party to the Agreement.

## 13 Indemnity

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You agree to defend, indemnify and hold harmless the Licensor, the Licensor's Affiliates, employees, agents, officers or directors from and against any Loss suffered or incurred by Licensor arising out of or relating to breach of your obligations under this Agreement or your use of the ERACHAIN Software and Documentation, including in connection with any third party claim against the Licensor arising directly or indirectly from your use of the ERACHAIN Software and Documentation (including in relation to any tax liability).



## 14 Termination and consequences of termination

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- (a) The Licensor may terminate this Agreement immediately and without prior notice.
- (b) Upon termination of this Agreement for any reason:
  - (1) all rights granted to you under this Agreement shall cease;
  - (2) you must cease all activities authorised by this Agreement; and
- (c) This Clause 14 (c) and Clauses 10 to 23 and all accrued rights and liabilities of the parties hereto shall survive the termination, for whatever reason, of this Agreement.

## 15 Governing Law

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This Agreement and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

## 16 Dispute Resolution

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- (a) This arbitration Clause shall be governed by English law.
- (b) Any dispute or claim arising out of or in connection with this Agreement or its subject matter, existence, negotiation, interpretation, validity, termination or enforceability (including any non-contractual dispute or claim) (a **Dispute**) shall be referred to arbitration and finally settled under the Arbitration Rules of the Singapore International Arbitration Centre (**SIAC Rules**) which rules are deemed to be incorporated by reference in this Clause.
- (c) The number of arbitrators shall be three. Notwithstanding anything to the contrary in the SIAC Rules, in agreeing the third arbitrator the two arbitrators may communicate directly with each other and with their respective appointing parties.
- (d) The seat of the arbitration shall be Singapore.
- (e) The language of the arbitration shall be English. T to you

## 17 Amendment of this Agreement

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The Licensor has the right to make any amendment to this Agreement at any time. Such amendments shall be considered effective as of the moment of their update to <http://erachain.org>. By continuing to use the ERACHAIN Software and/or Documentation, you agree with the new terms of this Agreement.

## 18 Assignment

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- (a) The Licensor may at any time by posting a written notice on the <http://erachain.org> website assign all or any part of its rights, or novate any of its rights and obligations under this Agreement, to any person.



- (b) Rights arising out of or under this Agreement may not be subcontracted, assigned or novated by you without the prior written consent of the Licensor.

## 19 Relationship between the parties

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Nothing in this Agreement or in any document referred to in it or any arrangement contemplated by it shall constitute either party as a partner of the other nor shall the execution, completion and implementation of this Agreement confer on any party any power to bind or impose any obligations to any third parties on the other party or to pledge the credit of the other party.

## 20 Severance

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If any provision or part of this Agreement is void or unenforceable due to any Applicable Law, it shall be deemed to be deleted and the remaining provisions of this Agreement shall continue in full force and effect. If any invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum deletion necessary to make it valid, legal and enforceable.

## 21 Waiver

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The rights and remedies of the parties shall not be affected by any failure to exercise or delay in exercising any right or remedy or by the giving of any indulgence by any other party or by anything whatsoever except a specific waiver or release in writing and any such waiver or release shall not prejudice or affect any other rights or remedies of the parties. No single or partial exercise of any right or remedy shall prevent any further or other exercise thereof or the exercise of any other right or remedy.

## 22 Rights cumulative

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The powers, rights and remedies conferred on the parties herein shall be in addition and without prejudice to all other powers, rights and remedies available to the parties by law.

## 23 Entire agreement

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- (a) Each of the parties to this Agreement confirms that this Agreement represents the entire understanding, and constitutes the whole agreement, in relation to its subject matter and supersedes any previous agreement between the parties with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom, usage or course of dealing.
- (b) Each party confirms that:
- (1) in entering into this Agreement it has not relied on any representation, warranty, assurance, covenant, indemnity, undertaking or commitment which is not expressly set out or referred to in this Agreement; and





- (2) in any event, without prejudice to any liability for fraudulent misrepresentation or fraudulent misstatement, the only rights or remedies in relation to any representation, warranty, assurance, covenant, indemnity, undertaking or commitment given or action taken in connection with this Agreement are pursuant to this Agreement, and for the avoidance of doubt and without limitation, neither party has any other right or remedy (whether by way of a claim for contribution or otherwise) in tort (including negligence) or for misrepresentation (whether negligent or otherwise, and whether made prior to, or in, this Agreement).