

Terms and Conditions LegalThings One

Introduction

1. The following Terms and Conditions (“T&C”) govern the sale of LegalThings One Tokens (“LTO”) by Stichting LegalThings One Foundation, a foundation incorporated under the laws of the Netherlands, with its statutory seat in Amsterdam, the Netherlands (“LegalThings One”), and registered at the Dutch Chamber of Commerce under number 70230439.
2. LTO are required to use the LegalThings One software platform (“LTO Platform”), and the contents provided on the LTO Platform (the “Content”) by users (“Users” collectively, and “User” individually) that hold LTO.

General information

3. By purchasing LTO, the User expressly acknowledges and represents that he or she has carefully reviewed these T&C and fully understands the risks, costs, and benefits of purchasing LTO and agrees to be bound by the T&C. As set forth below, the User further represents and warrants that, to the extent permitted by law, he/she is authorized to purchase LTO in his/her relevant jurisdiction, is of a legal age to be bound by these T&C, and will not hold LegalThings One, its affiliates, and the officers, directors, agents, joint ventures, employees and suppliers of LegalThings One or their parent or affiliates, now or in the future and any other member of LegalThings One liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to the sale of LTO.
4. The User understands and accepts that while the individuals and entities, including LegalThings One, assigned to this task will make reasonable efforts to develop and complete the LTO Platform, it is possible that such development may fail and User’s LTO may become useless and/or valueless due to technical, commercial, regulatory or any other reasons.
5. The User is aware of the risk that even if all or parts of the LTO Platform are successfully developed and released in full or in parts, due to a lack of public interest, the LTO Platform could be fully or partially abandoned, remain commercially unsuccessful or shut down for lack of interest, regulatory or other reasons. The User therefore understands and accepts that purchasing LTO carries significant financial, regulatory and/or reputational risks (including the complete loss of value of purchased LTO, if any, and attributed features of the LTO Platform).
6. LTO is not a financial product, does not represent an investment of any kind, does not relate in any way to an initial public offering or a share/equity offering and does not pertain in any way to an offering of securities in any jurisdiction.

7. While LegalThings One will be available to assist Users of LTO during and after the sale, LegalThings One will not be responsible for lost BTC, ETH, any other cryptocurrency or LTO resulting from actions taken by, or omitted by Users. Note, in particular, that Users should take great care to write down their wallet password and not lose it so as to be sure that they will be able to access their LTO when it becomes available after their purchase.

Purpose, creation and sale of LTO

Usage rights

8. The LTO Platform is the sole property of LegalThings One. Users may access the LTO platform and its content by using LTO. LTO grant Users a limited, non-exclusive, revocable and transferable license to access the LTO Platform and a limited, non-exclusive, revocable and transferable license to access and use Content on the LTO Platform.

9. Visit livecontracts.io for an up-to-date list of the Content available on the LTO platform and the corresponding cost in LTO for the Content. A user must hold LTO in order to access the LTO Platform and the Content. A user immediately loses such access once he or she ceases to hold the required amount of LTO.

10. The LTO Platform and the Content are licensed, not sold, to Users, and LegalThings One always retains ownership of the LTO Platform and the Content. Copies of (parts of) the LTO Platform or the Content downloaded on machines owned by the user are always licensed to that user and never transferred in ownership to that user.

11. User understands and accepts that LTO does not represent or constitute any ownership right or stake, share or security or equivalent rights nor any right to receive future revenues, shares or any other form of participation or governance right in or relating to LegalThings One.

12. Ownership of LTO carries no rights, express or implied, other than the rights as described above. By receiving LTO no form of partnership, joint venture or any similar relationship between the Users and LegalThings One or entities involved with the setting up of the LTO Platform is created.

LTO volume, value and cap

13. LegalThings One shall issue LTO to a maximum total amount of 100,000,000 LTO. 100,000,000 LTO represents 100% of the capacity of the LTO Platform.

14. Before the LTO Platform is finished, a pre-sale of 10,000,000 LTO will take place, with a price of USD 0.25 per LTO. This amount includes any VAT that may be applicable to the sale and is fixed. It will not be adjusted to the specific VAT regime of the country of origin of the buyer. The sale will take place via the website livecontracts.io.

15. Upon the LTO Platform going live with a working Beta, the rest of the LTO (i.e. 90,000,000) will be distributed as follows:

(i) 10,000,000 LTO as company reserve.

(ii) 18,000,000 LTO for advisors and developing staff of LegalThings One.

(iii) 2,000,000 as bounty program

(iv) 60,000,000 LTO for public sale, via the website livecontracts.io. This amount will not directly be offered for public sale in its entirety, but an amount will be offered that corresponds to the capacity of the LTO platform. The sale price will have a minimum of USD 0.50 per LTO. This amount includes any VAT that may be applicable to the sale and is fixed. It will not be adjusted to the specific VAT regime of the country of origin of the buyer.

16. LegalThings One reserves the right to change LTO to a different fabric. If at any time LTO changes to a different fabric, any one LTO will entitle the holder of that LTO to tokens of that new fabric in a 1 : 1 ratio, after which the original LTO token will cease to exist.

Refund policy

17. All purchases of LTO are final and non-refundable. By purchasing LTO the User acknowledges that he/she has no right to request a refund for any reason, and that the User will not receive money or other compensation for any LTO that remains unused.

LTO Platform project execution

18. The User understands and accepts that for the purpose of the development and execution of the LTO platform, LegalThings One receives the full amount of BTC and ETH received for each LTO. This amount covers expenses, charges and other costs that may arise by LegalThings One and/or its subcontractors as part of the development and execution of the LTO Platform. It remains at LegalThings One's sole discretion to decide how to allocate the funds in order to develop and execute the LTO Platform. LegalThings One has the right to engage subcontractors to perform the entire or partial development and execution of the LTO Platform.

19. The User understands and accepts that the User may not have any expectation of influence over governance on the work performed by LegalThings One on the LTO Platform.

20. The User understands and accepts that the LTO Platform will need to go through substantial development works as part of which it may become subject of significant conceptual, technical and commercial changes before release.

Responsibilities and liabilities

Acceptance of the T&C and Representations and Warranties of the User

21. By placing a purchase order of LTO, the User:

(i) Consents and agrees to these T&C;

- (ii) Represents and warrants that the User is legally permitted to purchase LTO in the User's jurisdiction;
- (iii) Represents and warrants that the User is of a sufficient age to legally purchase LTO or has received permission from a legal guardian who has reviewed and agreed to these T&C;
- (iv) Represents and warrants that the User will take sole responsibility for any restrictions and risks associated with the purchase of LTO as set forth below;
- (v) Represents and warrants that User is not purchasing LTO for the purpose of speculative investment;
- (vi) Represents and warrants that the User is purchasing LTO for the use of the LTO Platform, or to facilitate development, testing, deployment and operation of applications using the LTO Platform;
- (vii) Represents and warrants that the User has an understanding of the usage and intricacies of cryptographic tokens, like BTC, and blockchain-based software systems;
- (viii) Represents and warrants that the User is not a citizen or resident of a country, whose legislation conflicts with the present allocation of LTO and/or the LTO Platform in general.

Tax liability

22. The User bears the sole responsibility to determine if the purchase, ownership or use of LTO, the potential appreciation or depreciation in the value of LTO over time (if any), the allocation of LTO and/or any other action or transaction related to the LTO Platform have tax implications for him or her. In case of any tax obligations, the User shall be under obligation to pay all and any applicable tax. By purchasing, holding or using LTO the User agrees not to hold any third party (including developers, auditors, contractors or founders of LegalThings One) liable for any tax liability associated with or arising from the creation, ownership or use of LTO or any other action or transaction related to LegalThings One or the LTO Platform.

General Liability

23. The User acknowledges and agrees that, to the fullest extent permitted by any applicable law, the User will not hold any developers, advisors, auditors contractors or founders of LegalThings One liable for any damages or injury whatsoever caused by or related to the use of or the inability to use LTO or the LTO Platform under any cause or action whatsoever of any kind in any jurisdiction, including, without limitation, actions for breach of warranty, breach of contract or tort (including negligence) and that developers, auditors, advisors, contractors or founders of LegalThings One shall not be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of profits, goodwill or data, in any way whatsoever arising out of the use of, or the inability to use of the LTO Platform and/or LTO.

24. The User further specifically acknowledges that developers, advisors, auditors, contractors or founders of the LTO Platform are not liable, and the User agrees not to seek to hold them liable, for the conduct of third parties, including other creators of LTO, and that the risk of purchasing, holding and using LTO rests entirely with the User.

25. By purchasing, holding or using LTO, and to the extent permitted by law, the User agrees not to hold any third party (including developers, auditors, advisors, contractors or founders) liable for any regulatory implications or liability associated with or arising from the purchase, ownership or use of LTO or any other action or transaction related to the LTO Platform.

Privacy

26. Although the LTO Platform requires Users to provide an email address and other information, LegalThings One will not publish any identifying information related Users without the prior written consent of the User unless required to do so under applicable law. LegalThings One may request Users from time to time to provide additional information. The User undertakes to provide such information. Users may be contacted via email by LegalThings One regarding purchase or delivery of LTO and the use of the LTO Platform.

Force Majeure

27. LegalThings One is not liable for failure to perform caused by: (i) unavoidable casualty, (ii) delays in delivery of materials, (iii) embargoes, (iv) government orders, (v) acts of civil or military authorities, (vi) acts by common carriers, (vii) emergency conditions (including weather conditions), or (viii) any similar unforeseen event that renders performance commercially implausible.

Updates to the T&C

28. LegalThings One reserves the right, at its sole discretion, to change, modify, add, or remove portions of these T&C at any time. Any User will be deemed to have accepted such changes by purchasing LTO. The T&C may not be otherwise amended except in a signed writing executed by both the User and LegalThings One. For purposes of this agreement, "writing" does not include an e-mail message. If at any point the User does not agree to any portion of the then-current version of the T&C, the User should not purchase LTO.

Applicable law and forum

29. User agrees to make good faith efforts to resolve any dispute, controversy or claim relating to this sale of LTO and their respective rights and obligations hereunder arising under the T&C.

30. These T&C are governed by the laws of the Netherlands. Any claim that is brought against LegalThings One regarding LTO will be brought before the competent judge in the court of Amsterdam, the Netherlands.

Amsterdam, the Netherlands
December 7th, 2017