



Qurito Token Sale Terms and Conditions

Token Sale Terms and Conditions

The following Terms and Conditions (“Terms”) govern the sale of cryptographic tokens – QURO – that is required to transact on the QURITO software platform (“QURITO Platform”) to purchasers of QURO (“Purchasers” collectively, and “Purchaser” individually). This document is not a solicitation for investment and does not pertain in any way to an offering of securities in any jurisdiction. As described further below, transactions on the QURITO Platform may require payments of a token to create transactions. Without payment for operations, the system may become vulnerable to attack, and thus would not be viable, and would grind to a halt. The payments, in the form of block rewards and transaction fees, are made to owners of computational resources (miners) in exchange for securing the QURITO Platform's network and for transmitting transactions. This document describes the initial sale in which the token (QURO) is sold, as well as the perpetual coordinated spontaneous creation of the “QURO coins” Parties may be interested in purchasing QURO in the initial sale to support the development of the QURITO Platform, and to prepare for their eventual use of the QURITO Platform when it is launched. Individuals, businesses, and other organizations should carefully weigh the risks, costs, and benefits of acquiring QURO early in the initial sale versus waiting to purchase QURO on open, third-party exchanges once the system is operational and when they or their businesses require QURO to operate.

IMPORTANT

Ownership of QURO carries no rights express or implied. Purchases of QURO are non-refundable. Purchasers should have no expectation of influence over governance of the platform. By participating in the sale of QURO, you expressly acknowledge and represent that you have carefully reviewed the Terms and fully understand the risks, costs, and benefits of purchasing QURO and agree to be bound by these Terms. As set forth below, you further represent and warrant that, to the extent permitted by law, you are authorized to purchase QURO in your relevant jurisdiction, are of a legal age to be bound by these Terms, and will not hold QURO, its parent and affiliates, and the officers, directors, agents, joint ventures, employees and suppliers of QURO or our parent or affiliates, now or in the future and any other member of the QURITO Team liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to the sale of QURO.

WARNING: DO NOT PURCHASE QURO IF YOU ARE NOT AN EXPERT IN DEALING WITH CRYPTOGRAPHIC TOKENS AND BLOCKCHAIN-BASED SOFTWARE SYSTEMS

Purchases of QURO should be undertaken only by individuals, entities, or companies that have significant experience with, and understanding of, the usage and intricacies of cryptographic tokens, like bitcoin (“BTC”), and blockchain based software systems. Purchasers should have functional understanding of storage and transmission mechanisms associated with other cryptographic tokens. While the QURITO Team will be available to assist Purchasers of QURO during and after the sale, QURO will not be responsible for lost BTC or QURO resulting from actions taken by, or omitted by Purchasers. Note, in particular, that QURO Purchasers 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 QURO when it becomes available after the initial sale. If you do not have such experience or expertise, then you should not purchase QURO or participate in the pre-sale of QURO.

WARNING: CRYPTOGRAPHIC TOKENS MAY EXPERIENCE EXTREME PRICE VOLATILITY

Cryptographic tokens that possess value in public markets, such as BTC, have demonstrated extreme fluctuations in price over short periods of time on a regular basis. A Purchaser of QURO should be prepared to expect similar fluctuations, both down and up, in the price of QURO denominated in BTC or United States dollars (“USD”) or currencies of other such jurisdictions. Such fluctuations are due to market forces and represent changes in the balance of supply and demand. QURO cannot and does not guarantee market liquidity for QURO and therefore there may be periods of time in which QURO is difficult to buy. Additionally, due to different regulatory dictates in different jurisdictions and the inability of citizens of certain countries to open accounts at exchanges located anywhere in the world, the liquidity of

QURO may be markedly different in different countries and this would likely be reflected in significant price discrepancies. By purchasing QURO, you expressly acknowledge and represent that you fully understand that QURO may experience volatility in pricing and will not seek to hold any of the QURITO Parties liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected to, the sale of QURO.

WARNING: THE PURCHASE OF QURO HAS A NUMBER OF RISKS

The purchase of QURO carries with it a number of risks. Prior to purchasing QURO, you should carefully consider the risks listed below and, to the extent necessary, consult an appropriate lawyer, accountant, or tax professional. If any of the following risks are unacceptable to you, you should not purchase QURO. By purchasing QURO, and to the extent permitted by law, you are agreeing not to hold any of the QURITO Parties liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of QURO, including losses associated with the risks set forth below.

TERMS AND CONDITIONS

1. Overview of Initial Sale of QURO

Purchasers in the initial sale will acquire QUROs in exchange for BTC or ETH at current rates over a period of both the presale and main sale. Purchasers of QUROs in the initial sale will be granted user accounts on the Qurito website that will enable them to claim their purchase once the sale ends and a final audit has been completed.

2. Timing of Sale

The presale will begin October 19th, 2017 and will end on November 30th, 2017 (or once all presale tokens have been sold). Though it does not currently anticipate doing so, QURO also reserves the right to shorten the sale duration for any reason. The main sale will start immediately after the presale has finished, and will run for three (3) weeks, or until all tokens have been sold. Again, dates and the length of the sales are subject to change.

3. QURO Pricing

Based on the performance of other recent blockchain project launches QURITO management has determined that this initial sale shall be partitioned and sold at \$0.05 per 1 QURO (84 million available) during the presale, and between \$0.08-\$0.10 (166-250 million available) during the main sale. The total amount of tokens to be distributed and made available during the presale is 84,000,000. Any unsold presale tokens will be available in the main sale with an overall total of 250,000,000 QUROs sold during the ICO.

4. Disclosure of Purchases

In the spirit of openness, and to enable QURO Purchasers to have as much information as possible to guide their decision making process, QURO will disclose in real time the total number of QURO sold to enable the Purchaser to develop an understanding of the size of the existing QURO pool at the time of their QURO purchase.

5. Purchase of QURO from the QURITO platform

QURITO will maintain an investor platform, which can be used to purchase QUROs. This platform will be available on the QURITO website (ico.qurito.io) Any questions about the purchase of QURO should be directed to support@qurito.io

6. Obligation to Determine

If Purchaser Can Purchase QURO in Purchaser's Jurisdiction The initial sale constitutes the sale of a legal software product under Indian law. This product sale is conducted by QURITO, an India based company, operating under Indian law. It is the responsibility of each potential Purchaser of QURO to determine if the Purchaser can legally purchase QURO in the Purchaser's jurisdiction.

7. Acceptance of Terms and Conditions of the QURO Sale

As a first step in the purchase process, QURO will present the Purchaser with these Terms, and associated documents. By placing an order for QURO, the Purchaser: (i) consents and agrees to the Terms; (ii) represents and warrants that the Purchaser is legally permitted to purchase QURO in the Purchaser's jurisdiction and is legally permitted to receive products of Indian origin; (iii) represents and warrants that the Purchaser is of a sufficient age to legally purchase QURO or has received permission from a legal guardian who has reviewed and agreed to these Terms; (iv) represents and warrants that the Purchaser will take sole responsibility for any restrictions and risks associated with the purchase of QURO as set forth below; (v) represents and warrants that Purchaser is not exchanging bitcoin (BTC) for QURO for the purpose of speculative investment; (vi) represents and warrants that the Purchaser is acquiring QURO for the use of the QURITO Platform, or to facilitate development, testing, deployment and operation of applications using the QURITO Platform; and (vii) represents and warrants that the Purchaser has an understanding of the usage and intricacies of cryptographic tokens, like BTC, and blockchain-based software systems.

8. Independent Confirmation of Purchases

During the purchase process on the ico.qurito.io website, QURO will provide Purchasers with a unique intermediary BTC or ETH address. Using this address, Purchasers can track and confirm that the Purchaser's BTC or ETH has been received at that address and has been subsequently and automatically sent to the initial address. Knowledge of the unique intermediary BTC or ETH address does not constitute a purchase receipt or indicate in any way that any party possessing such knowledge has rights to or ownership of the purchased QURO.

9. QURO Will Only Be Available For Sale on the QURITO Website

QURITO will only sell QURO through the QURITO website, available at ico.qurito.io. To the extent that any third-party website or service offers QURO for sale during the initial sale or facilitates the sale or transfer of QURO in any way during the initial sale or at any time up to the release of the initial block, such third-party websites or services are not sanctioned by QURITO or its parents and affiliates and have no relationship in any way with the QURITO Parties. As a result, QURITO prohibits the use of these third-party websites or services for the purchase of QURO prior to the end of the initial sale.

10. Fraudulent Attempts to Double Spend BTC

QURITO will monitor all potential transactions for fraudulent attempts to double spend BTC or ETH. Any detected double spend of BTC will result in no QURO being delivered to the associated Purchaser.

11. QURITO Will Not Purchase QURO During Initial Sale and Until the Creation of the Initial Block

QURITO warrants that it will not purchase QURO in its own sale. Furthermore, QURITO warrants that it will not purchase QURO from any third party, or acquire QURO in any manner, or acquire future control of QURO, during the period of the initial sale and until the creation of the initial block.

12. Certain Risks Associated with the Purchase of QURO

The purchase of QURO carries with it significant risk. Prior to purchasing QURO, the Purchaser should carefully consider the below risks and, to the extent necessary, consult a lawyer, accountant, and/or tax professionals prior to determining whether to purchase QURO.

- a. It is possible that the value of BTC will drop significantly in the future, depriving QURITO of sufficient resources to continue to operate. In order to guard against this risk, QURITO intends to periodically convert proceeds from the sale of QURO into US dollars instead of BTC.
- b. As noted above, QURO will be stored in a wallet, which can only be accessed with a password selected by the Purchaser. If a Purchaser of QURO does not maintain an accurate record of their password, this may lead to the loss of QURO. As a result, Purchasers must safely store their password in one or more backup locations that are well separated from the primary location. In order to access one's QURO the password that the Purchaser entered is required; loss of this may lead to the loss of a Purchaser's QURO.
- c. Cryptocurrencies have been the subject of regulatory scrutiny by various regulatory bodies around the globe. The QURITO Platform and QURO could be impacted by one or more regulatory enquiries or regulatory action, which could impede or limit the ability of QURITO to continue to develop the QURITO Platform.
- d. Hackers or other groups or organizations may attempt to steal the BTC revenue from the initial sale, thus potentially impacting the ability of QURITO to develop the QURITO Platform and operate QURITO. To account for this risk, QURITO has and will continue to implement comprehensive security precautions to safeguard the BTC obtained from the sale of QURO. Multi-factor security measures will be taken to protect BTC and QURO including physical elements, Shamir's Secret Sharing Algorithm, multisignature keys, BIP 32, anti-spear-phishing procedures, splitting of funds, hot/cold wallet partitioning and diversification. Moreover, regular security audits of hot and cold wallets will be conducted by internal and external teams.
- e. The QURITO Platform rests on open-source software, and there is a risk that the QURITO Team, or other third parties not directly affiliated with the QURITO Parties, may introduce weaknesses or bugs into the core infrastructural elements of the QURITO Platform causing the system to lose QURO stored in one or more Purchaser accounts or other accounts or lose sums of other valued tokens issued on the QURITO Platform. QURITO has taken steps to build, maintain, and secure the infrastructure of the QURITO Platform, and will continue to do so after the initial sale. For example, QURITO intends to hire external consultants on a periodic basis to assess and audit the security of the QURITO Platform and will work with cryptography and security experts to develop and employ best practices to audit the Platform.
- f. QURO is a new product, thus contributing to price volatility that could adversely affect the value of QURO. The factors affecting the further development of the digital assets industry, as well as the QURITO Platform, include: i. continued worldwide growth in the adoption and use of QURO and other digital assets; ii. government and quasi-government regulation of QURO and other digital assets and their use, or restrictions on or regulation of access to and operation of the QURITO Platform or similar digital asset systems; iii. the maintenance and development of the open-source software protocol of the QURITO Platform; iv. changes in consumer demographics and public tastes and preferences; v. the availability and popularity of other similar products; and vi. general economic conditions and the regulatory environment relating to the QURITO and digital assets.

- g. Intellectual property rights claims may adversely affect the operation of the QURITO Platform. Third parties may assert intellectual property claims relating to the holding and transfer of digital assets and their source code. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the QURITO Platform's long-term viability or the ability of end-users to hold and transfer QURO may adversely affect the value of QURO. Additionally, a meritorious intellectual property claim could prevent QURO and other end-users from accessing the QURITO Platform or holding or transferring their QUROs.
- h. Cryptocurrency exchanges on which QURO may trade may be relatively new and largely unregulated and may therefore be more exposed to fraud and failure than established, regulated exchanges for other products. To the extent that the cryptocurrency exchanges representing a substantial portion of the volume in QURO trading are involved in fraud or experience security failures or other operational issues, such cryptocurrency exchange failures may result in a reduction in the price and can adversely affect the value of QURO. A lack of stability in the cryptocurrency exchanges and the closure or temporary shutdown of cryptocurrency exchanges due to fraud, business failure, hackers or malware, or government-mandated regulation may reduce confidence in the QURITO Platform and result in greater volatility in the price.
- i. Political or economic crises may motivate large-scale sales of QURO, which could result in a reduction in the price and adversely affect the value of a QURO. Digital assets such as QURO, which are relatively new, are subject to supply and demand forces based upon the desirability of an alternative, decentralized means of transacting, and it is unclear how such supply and demand will be impacted by geopolitical events. Large scale sales of QURO would result in a reduction in the price and adversely affect the value of an QURO.
- j. It is possible that a digital asset other than QURO could have features that make it more desirable to a material portion of the digital asset user base, resulting in a reduction in demand for an QURO, which could have a negative impact on the use and price of QURO. It is possible that a comparable product could become materially popular due to either a perceived or exposed shortcoming of the QURITO Platform that is not immediately addressed by the QURITO Team, or a perceived advantage of a comparable product that includes features not incorporated into QURO. If this product obtains significant market share, it could have a negative impact on the demand for, and price of, an QURO.
- k. QURO transactions are irrevocable and stolen or incorrectly transferred QUROs may be irretrievable. As a result, any incorrectly executed QURO transactions could adversely affect the value of an QURO. QURO transactions are not, from an administrative perspective, reversible without the consent and active participation of the recipient of the transaction or, in theory, control or consent of a majority of the processing power on the QURITO Platform. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of QUROs or a theft of QURO generally will not be reversible and there may be no compensation for any such transfer or theft. Such loss could adversely affect the value of an QURO.
- l. QURITO may not have adequate sources of recovery if QUROs are lost, stolen or destroyed. If QURITO's or issuer's QURO's are lost, stolen or destroyed under circumstances rendering a party liable to QURITO or issuer, the responsible party may not have the financial resources sufficient to satisfy the claim.

13. All Purchases of QURO Are Non-Refundable ALL PURCHASES OF QURO ARE FINAL. PURCHASES OF QURO ARE NON-REFUNDABLE. BY PURCHASING QURO, THE PURCHASER ACKNOWLEDGES THAT NEITHER QURITO NOR ANY OTHER OF THE QURITO PARTIES ARE REQUIRED TO PROVIDE A REFUND FOR ANY REASON, AND

THAT THE PURCHASER WILL NOT RECEIVE MONEY OR OTHER COMPENSATION FOR ANY QURO THAT IS NOT USED OR REMAINS UNUSED.

14. Taxation of QURO and Taxation Related to the Initial Sale

QURITO makes no representations concerning the tax implications of the sale of QURO or the possession or use of QURO. The Purchaser bears the sole responsibility to determine if the purchase of QURO with BTC or the potential appreciation or depreciation in the value of QURO over time has tax implications for the Purchaser in the Purchaser's home jurisdiction. By purchasing QURO, and to the extent permitted by law, the Purchaser agrees not to hold any of the QURITO Parties liable for any tax liability associated with or arising from the purchase of QURO.

15. Privacy

Although QURITO requires that Purchasers provide an email address, QURITO will not publish any identifying information related to an QURO purchase, without the prior written consent of the Purchaser. Purchasers may be contacted by email by QURITO regarding a purchase. Such emails will be informational only. QURITO will not request any information from Purchasers in an email.

16. Disclaimer of Warranties

THE PURCHASER EXPRESSLY AGREES THAT THE PURCHASER IS PURCHASING QURO AT THE PURCHASER'S SOLE RISK AND THAT QURO IS PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE OR IMPLIED WARRANTIES, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE (EXCEPT ONLY TO THE EXTENT PROHIBITED UNDER APPLICABLE LAW WITH ANY LEGALLY REQUIRED WARRANTY PERIOD TO THE SHORTER OF THIRTY DAYS FROM FIRST USE OR THE MINIMUM PERIOD REQUIRED). WITHOUT LIMITING THE FOREGOING, NONE OF THE QURITO PARTIES WARRANT THAT THE PROCESS FOR PURCHASING QURO WILL BE UNINTERRUPTED OR ERROR-FREE.

17. Limitations Waiver of Liability

THE PURCHASER ACKNOWLEDGES AND AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY ANY APPLICABLE LAW, THE DISCLAIMERS OF LIABILITY CONTAINED HEREIN APPLY TO ANY AND ALL DAMAGES OR INJURY WHATSOEVER CAUSED BY OR RELATED TO USE OF, OR INABILITY TO USE, QURO OR THE QURITO 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 NONE OF THE EDC PARTIES SHALL 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 INABILITY TO USE, OR PURCHASE OF, OR INABILITY TO PURCHASE, QURO. THE PURCHASER FURTHER SPECIFICALLY ACKNOWLEDGES THAT QURITO PARTIES ARE NOT LIABLE FOR THE CONDUCT OF THIRD PARTIES, INCLUDING OTHER PURCHASERS OF QURO, AND THAT THE RISK OF PURCHASING AND USING QURO RESTS ENTIRELY WITH THE PURCHASER. TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAWS, UNDER NO CIRCUMSTANCES WILL ANY OF THE QURITO PARTIES BE LIABLE TO ANY PURCHASER FOR MORE THAN THE AMOUNT THE PURCHASER HAVE PAID TO QURITO FOR THE PURCHASE OF QURO. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR CERTAIN TYPES OF DAMAGES. THEREFORE, SOME OF THE ABOVE LIMITATIONS IN THIS SECTION AND ELSEWHERE IN

THE TERMS MAY NOT APPLY TO A PURCHASER. IN PARTICULAR, NOTHING IN THESE TERMS SHALL AFFECT THE STATUTORY RIGHTS OF ANY PURCHASER OR EXCLUDE INJURY ARISING FROM ANY WILFUL MISCONDUCT OR FRAUD OF QURITO.

18. Dispute Resolution

- a. QURITO and Purchaser (the “Parties”) agree to make good faith efforts to resolve any dispute, controversy or claim arising between them relating to this pre-sale and their respective rights and obligations hereunder arising under this Agreement (a “Dispute”).
- b. If the Parties, or their designated representatives, are unable to resolve the Dispute within ten (10) business days after referral of the matter to them, the Parties will submit the Dispute for resolution pursuant to paragraph c. of this Section.
- c. Except with respect to Disputes concerning the right of either Party to apply to a court of competent jurisdiction for an interim or interlocutory injunction or other provisional remedy to preserve the status quo or prevent irreparable harm or (ii) any Disputes that may arise in connection with a breach of a Party’s obligations of confidentiality hereunder, if any Dispute is not resolved pursuant to paragraphs a. and b. above, the Parties will, acting reasonably, agree mutually on the forum for resolution of the Dispute by arbitration as set out in this Section.
- d. After the completion of the procedures set forth in paragraph b. and agreement by the Parties to enter into binding arbitration in accordance with paragraph c. of this Section, either Party may within thirty (30) calendar days refer the Dispute to arbitration by serving written notice of its intention to arbitrate the Dispute to the other Party.

19. Force Majeure

QURITO is not liable for failure to perform solely caused by:

- unavoidable casualty,
- delays in delivery of materials,
- embargoes,
- government orders,
- acts of civil or military authorities,
- acts by common carriers,
- emergency conditions (including weather conditions),
- or any similar unforeseen event that renders performance commercially implausible.

If an event of force majeure occurs, the party injured by the other’s inability to perform may elect to suspend the Agreement, in whole or part, for the duration of the force majeure circumstances. The party experiencing the force majeure circumstances shall cooperate with and assist the injured party in all reasonable ways to minimize the impact of force majeure on the injured party.

20. Complete Agreement

These Terms set forth the entire understanding between each Purchaser and QURITO with respect to the purchase and sale of QURO. For facts relating to the sale and purchase, the Purchaser agrees to rely only on these two documents in determining purchase decisions and understands that these documents govern the sale of QURO and supersede any public statements about the initial sale made by third parties or by QURITO Team or individuals associated with any QURITO Parties, past and present and during the initial sale.

21. Severability

The Purchaser and QURITO agree that if any portion of these Terms is found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms, which shall continue to be in full force and effect.

22. No Waiver

The failure of QURITO to require or enforce strict performance by the Purchaser of any provision of these Terms or QURITO's failure to exercise any right under these agreements shall not be construed as a waiver or relinquishment of QURITO 's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by QURITO of any provision, condition, or requirement of these Terms shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set forth in this these Terms, no representations, statements, consents, waivers, or other acts or omissions by QURITO shall be deemed a modification of these Terms nor be legally binding, unless documented in physical writing, hand signed by the Purchaser and a duly appointed officer, employee, or agent of QURITO.

23. Updates to the Terms and Conditions of the QURO Initial Sale

QURITO reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms at any time during the sale by posting the amended Terms on the QURITO website (<https://Qurito.com/ico>). Any Purchaser will be deemed to have accepted such changes by purchasing QURO. The Terms may not be otherwise amended except in a signed writing executed by both the Purchaser and QURITO. For purposes of this agreement, "writing" does not include an e-mail message and a signature does not include an electronic signature. If at any point you do not agree to any portion of the then-current version of the Terms, you should not purchase QURO.

24. Cooperation with Legal Authorities

QURITO will cooperate with all law enforcement enquiries, subpoenas, or requests provided they are fully supported and documented by the law in the relevant jurisdictions. In accord with one of the core principles of the QURITO project — transparency — QURITO will endeavor to publish any legal enquiries upon receipt.

25. Further Information

For further information regarding the QURO sale, please contact support@qurito.io