

Ziggurat Token Sale Agreement



1.Introduction of the PlanetZiggurat OÜ Ecex.Exchange Trading Platform and the features of the Ziggurat digital token

PlanetZiggurat OÜ, a company existing under the laws of the Republic of Estonia, with the registration number 11290001 (hereinafter the “the PlanetZiggurat”) welcomes You (hereinafter the “User”) to use PlanetZiggurat’s smart contract deployed in Ethereum decentralized platform (hereinafter “PlanetZiggurat Smart-Contract”) in accordance with the terms of this PlanetZiggurat Token Sale Agreement.

The Ecex.Exchange Platform is an online blockchain technology-based assignments (claim, receivables, factoring agreements etc.) exchange platform, which shall provide to the User:

(i) opportunities to sell and buy assignments, claims, receivables, and mediate insurance contracts, (ii) various support services related to the selling and buying through the exchange, and give users exercise right realize their own requirements regarding claims,(iii) opportunities to ensure the safety of assignments and using Ziggurat cryptocurrency for internal payments.

The fee for the services and goods listed above will be set by the PlanetZiggurat and carried out partly in digital tokens - ‘Ziggyrats’ (hereinafter ‘Ziggurat’ or ‘the Ziggurat digital token’).

The Ziggurat digital token is created according to the ERC20 specifications of the Ethereum blockchain. The Ziggurat digital token is developed to organize the interaction of an ecosystem of the participants in the Ecex.Exchange Platform, including but not limited to Project Authors, Backers, Advisers, Escrow-agents, Translators, Designers, and Advertisers.

The Ziggurat digital token is a cryptographically secured representation of a token-holder's rights to obtain in future the services and goods through the Ecex.Exchange Platform, some of which only a token-holder may purchase for the Ziggurats.

The User acknowledges, understands and agrees that ownership of the Ziggurats does not grant the User the right to receive profits, income, or other payments or returns arising from the acquisition, holding, management or disposal of, the exercise of, the redemption of, or the expiry of, any right, interest, title or benefit in the PlanetZiggurat , or Ecex.Exchange Platform, or any other PlanetZiggurat’s property or any part of it.

The User is aware of the merits, risks and any restrictions associated with digital tokens, cryptocurrencies and Blockchain-technologies, including but not limited to: (i) Risk of Losing Access to Tokens Due to Loss of Private Key(s), (ii) Risks Associated with the Ethereum Platform Protocol, (iii) Risk of Hacking and Security Weaknesses, (iv) Risk of Uninsured Losses, (v) Risks Associated with Uncertain Regulations and Enforcement Actions.

Based on the famous Howey test the Ziggurat digital tokens should not be deemed as securities or a collective investment scheme:

- (i) the Ziggurat digital tokens do not grant to the User any voting or ownership rights;
- (ii) the Ziggurat digital tokens do not grant to the User any return on investment;
- (iii) the Ziggurat digital tokens do not grant to the User any profit and passive income from the ownership of the Ziggurat digital tokens.

Therefore, the Ziggurat digital tokens are not securities and are not registered with any government entity as a security, and shall not be considered as such.

The User may purchase the Ziggurat digital token through the Initial Coin offering (hereinafter 'ICO') during the period of the ICO from 20/11/2017 to 19/04/2018 (hereinafter 'ICO Period') in accordance with this PlanetZiggurat Token Sale Agreement.

By purchasing the Ziggurat digital tokens the User expressly acknowledge and assume these risks. If you have any questions regarding this information or regarding this PlanetZiggurat Token Sale Agreement, please contact us at [.info@ecex.exchange](mailto:info@ecex.exchange)

2. PlanetZiggurat Offer

This PlanetZiggurat Token Sale Agreement constitutes an offer to conclude the agreement for purchase and use of the Ziggurat digital tokens under the conditions stated below (the PlanetZiggurat Offer for purchase and use of the Ziggurat digital tokens) and can be accepted by any person (with the exception of the user specified in Article 6 of the PlanetZiggurat Token Sale Agreement) not otherwise than by adherence to the entire this PlanetZiggurat Token Sale Agreement, including the conditions of its applications, which are deemed to be its integral part.

This this PlanetZiggurat Token Sale Agreement includes and hereby incorporates by reference the following applications: The PlanetZiggurat Whitepaper located at <https://ecex.exchange/whitepaper>, collectively, with this PlanetZiggurat Token Sale Agreement, "the PlanetZiggurat Token Sale Agreement".

The PlanetZiggurat may, in its sole discretion, amend the PlanetZiggurat Token Sale Agreement at any time by posting a revised version on the site at <https://ecex.exchange/>.

Any revisions to the PlanetZiggurat Token Sale Agreement will take effect on the noted effective date or when posted if there is no noted effective date (each, as applicable, the "Effective Date"). If the change includes an increase of the fees charged by the PlanetZiggurat, such change would take effect after five (5) days after it was posted.

3. User's Acceptance

To become a party of the PlanetZiggurat Token Sale Agreement, which means the acceptance of the PlanetZiggurat Offer for purchase and use of the Ziggurat digital token under the conditions stated below, the User shall purchase any amount of the Ziggurat digital tokens in accordance with the technical recommendations of the PlanetZiggurat, which shall be published at <https://ecex.exchange> no later than twelve (12) hours before the ICO Period.

By purchasing the Ziggurat digital tokens in accordance with the technical recommendations of the PlanetZiggurat, the User acknowledges and agrees that fully and unconditionally accepts the PlanetZiggurat Offer for purchase and use of the Ziggurat digital tokens under the conditions

stated in the PlanetZiggurat Token Sale Agreement, without any reservation or exception.

The moment when the PlanetZiggurat Token Sale Agreement is concluded (the acceptance of the PlanetZiggurat Offer for purchase and use of the Ziggurat digital token), shall be the moment of the first purchase of the Ziggurat digital token by the User.

If you do not agree to all of the terms of the PlanetZiggurat Token Sale Agreement, You may not purchase any amount of the Ziggurat digital tokens.

4. The PlanetZiggurat Token Sale Agreement Grants

The PlanetZiggurat shall grant to the User an opportunity to use the Ziggurat digital tokens

(i) to opportunities to pay partly for service to sell and buy assignments, claims, receivables, and mediate insurance contracts,

(ii) to pay partly various support services related to the selling and buying through the exchange, and give users exercise right realize their own requirements regarding claims,

(iii) using Ziggurat cryptocurrency for internal payments through the Ecex.Exchange Platform,

(iv) Allow traders to settle Ziggurat tokens,

(v) PlanetZiggurat will not emit additional tokens over initial amount 531 000 000,00 ZIG,

(vi) If some services in Ecex.Exchange or another platform will burn Ziggurat tokens then it is allowed to emit additional tokens to restore maximum emission amount,

(vii) Founders and Foundation will not sell Ziggurat tokens on public markets until the end of 2018.

The smart-contract of the Ecex.Exchange Platform requires the Ziggurat digital tokens for its work. Only the owner of the Ziggurat digital tokens may purchase with discounts the services of the Ecex.Exchange Platform.

5. The PlanetZiggurat Token Sale Agreement Grant Restrictions

User shall not, and shall not allow any third party to:

(i) insert into the Ecex.Exchange Platform, the PlanetZiggurat smart-contract and the Ziggurat digital token any viruses, worms, date bombs, time bombs, or other code that is specifically designed to harm the use of the Ecex.Exchange Platform, the PlanetZiggurat smart-contract and the Ziggurat digital token to cease operating, or to damage, interrupt, or interfere with any end user data;

(ii) use the Ziggurat digital tokens for of illegal or unlawful actions or other unauthorized purposes;

(iii) exceed the scope of any license granted to User hereunder.

6. Representations and Warranties

By purchasing the Ziggurat digital tokens, the User represents and warrants that:

- (i) the User have read and understand the PlanetZiggurat Token Sale Agreement in full;
- (ii) the User have read and understand the PlanetZiggurat Whitepaper in full;
- (iii) the User fully understands, realizes and agrees with the information about the functionality, usage, storage, transmission mechanisms and other material characteristics of the Ziggurat digital tokens, blockchain technology, blockchain-based software systems and their risks, and appreciates the risks and implications of purchasing the Ziggurat digital tokens;
- (iv) the User fully understands, realizes and agrees that the Ziggurat digital tokens are created on a blockchain and are designed to be used to make various internal payments through the Ecex.Exchange Platform and it does not grant to the User any voting or ownership rights, any return on investment or any profit and passive income from the ownership of the Ziggurat digital tokens;
- (v) the User will not forge, or otherwise manipulate any personal or non-personal data requested by the PlanetZiggurat in the process of the User's registration (will not use the VPN or other means of distorting the data), or after its completion, will provide all necessary personal or non-personal data in the form and format requested by the PlanetZiggurat in the event when such necessity arises in connection within the requirements of anti-money laundering and "Know Your Customer" (KYC) frameworks of the PlanetZiggurat or in accordance with the applicable law.
- (vi) the User's purchase of the Ziggurat digital tokens complies with applicable laws and regulations in the User's jurisdiction;
- (vii) the User is not a citizen or resident of a geographic area in which access to or use of the cryptocurrency or digital tokens is prohibited by applicable law, decree, regulation, treaty, or administrative act;
- (viii) the User do not intend to hinder, delay or defraud the PlanetZiggurat or any other users of the Ecex.Exchange Platform or engage in any illegal conduct and or unlawful activity in relation to money laundering, receiving the proceeds of drug trafficking or terrorist activities; receiving the proceeds of criminal activities, terrorist activities or trading with such countries as might from time to time be subject to any embargo imposed by the Security Council of the United Nations, the European Union, or Estonia or in any place of the world.

7. Purchasing of the Ziggurat digital tokens

The User may purchase the Ziggurat digital token in return for an opportunities to obtain in future the services and goods listed above through the Ecex.Exchange Platform.

In order to purchase the Ziggurat digital tokens the User must comply with the requirements of Article 6 of the PlanetZiggurat Token Sale Agreement.

The PlanetZiggurat OÜ shall reserve the right to refuse selling the Ziggurat digital token to anyone who does not meet criteria necessary for their buying, as set out hereunder or by the applicable law.

The Ziggurat digital tokens shall be issued in a limited number. All the Ziggurat digital tokens shall be of equal functionality.

The User may purchase the Ziggurat digital tokens during the ICO Period by exchanging ethers (ETH) for the Ziggurat digital tokens at the exchange rate 0,0004166667 ETH per 1 Ziggurat digital tokens, and other bonuses may be applied in accordance with the rules of the PlanetZiggurat Whitepaper. There is no minimum funding goal. Thus, all purchases can be considered final.

8. Taxes

The User shall pay any applicable taxes, including sales, use, personal property, value-added, excise, customs fees, import duties or stamp duties or other taxes and duties imposed by governmental agencies of whatever kind and imposed with respect to the transactions under the PlanetZiggurat Token Sale Agreement.

9. Trademark License and Use

The User acknowledges and agrees that the PlanetZiggurat's Trademarks are owned solely by the PlanetZiggurat, and agrees to use the PlanetZiggurat's Trademarks (Ecx.Exchange) only in the form and manner prescribed by the PlanetZiggurat. The PlanetZiggurat acknowledges that all the User's Trademarks are owned solely by the User, and agrees to use the User's Trademarks only in the form and manner prescribed by the User.

10. Trademark Restrictions

The User shall not remove, modify, adapt, or prepare derivative works of any PlanetZiggurat's Trademarks, PlanetZiggurat's copyright notices, or other PlanetZiggurat's proprietary rights notices.

11. Proprietary rights

The PlanetZiggurat Token Sale Agreement does not convey the title or ownership of the Ecx.Exchange Platform, the PlanetZiggurat smart-contract from the PlanetZiggurat to the User but instead gives the User only the limited rights and abilities to use the Ziggurat digital tokens as set forth above. The PlanetZiggurat reserves all rights not expressly granted by the PlanetZiggurat Token Sale Agreement.

The User acknowledges and agrees that Ecx.Exchange Platform and its source code form, all enhancements, corrections and modifications to the Ecx.Exchange Platform, all copyrights, patents, trade secrets, or trademarks or other intellectual property rights protecting or pertaining to any aspect of the Ecx.Exchange Platform, are and shall remain the sole and exclusive property of the PlanetZiggurat.

12. Liability

The Ziggurat digital tokens are provided «as is».

The User acknowledges and agrees that the Ziggurat digital tokens may contain bugs or minor mistakes, which the PlanetZiggurat promises to correct if possible.

The User acknowledges and agrees that the PlanetZiggurat does not warrant the User any financial or other type of outcome, which is the result of the use of the EceX.Exchange Platform and the Ziggurat digital tokens.

Nevertheless, the Parties shall be responsible for compliance with the terms of the PlanetZiggurat Token Sale Agreement, for fulfillment of the User's commitments and guarantees in the manner and in the amount prescribed by the PlanetZiggurat Token Sale Agreement, in particular:

(i) In case of filing accusations, claims or lawsuits to the PlanetZiggurat related to non-compliance by the User of the PlanetZiggurat Token Sale Agreement and/or engagements entered by the User during the participation of the ICO, the User agrees to settle such claims or actions on his own and at his own expense, as well as fully compensate the PlanetZiggurat documented proven losses, court fees, legal costs, incurred in connection with the refusal of the User or untimely fulfillment of his obligations by the User.

(ii) In case of filing accusations, claims or lawsuits against the PlanetZiggurat, related to non-compliance by the User with exclusive rights or other rights of third parties, the User agrees to settle such claims or actions on his own and at his own expense, as well as fully compensate the PlanetZiggurat documented proven losses, court fees, legal costs, incurred in connection with the refusal of the User or untimely fulfillment of his obligations by the User.

(iii) In case of the Users' violation his obligations under Article 6 of the PlanetZiggurat Token Sale Agreement, the PlanetZiggurat reserves the right to (i) terminate the User's Account, (ii) demand full compensation from the User for losses caused by every violation; (iii) bring a case before a court if the compensation doesn't cover the PlanetZiggurat's loss; (iv) release the information relating to the User's identity and location to any authorized officer in accordance with the applicable law.

13. The PlanetZiggurat Token Sale Agreement term & termination

The PlanetZiggurat Token Sale Agreement between the PlanetZiggurat and the User shall commence upon acceptance by User of all the terms of the PlanetZiggurat Token Sale Agreement by clicking the purchase button or by purchasing any amount of the Ziggurat digital tokens and using any part of the PlanetZiggurat smart-contract and the EceX.Exchange Platform, and shall continue until terminated in accordance with the terms of the PlanetZiggurat Token Sale Agreement.

The PlanetZiggurat shall have the right at its sole discretion and without any prior written notice terminate the PlanetZiggurat Token Sale Agreement if:

(a) the User provided invalid data to complete the registration process;

(b) the User failed to comply with the requirements of Article 6 of the PlanetZiggurat Token Sale Agreement;

(c) the User failed to comply with the other terms and conditions of the PlanetZiggurat Token Sale Agreement.

Upon termination of the PlanetZiggurat Token Sale Agreement, for whatever reason, all licenses granted by the PlanetZiggurat to the User under the PlanetZiggurat Token Sale Agreement, User's Account, User's Ziggurat digital tokens shall be immediately terminate without any data

restoration.

Upon termination of the PlanetZiggurat Token Sale Agreement, each party will remain liable to the other for any amounts due and owing to the other party as of the date of termination, and such obligation to pay shall survive any termination of the PlanetZiggurat Token Sale Agreement.

14. Miscellaneous

Notices: Any notice or other communication under the PlanetZiggurat Token Sale Agreement shall be in writing and shall be considered given and received when sent by email.

Competent law and jurisdiction: the laws of the Republic of Estonia govern the PlanetZiggurat Token Sale Agreement and the relationship between the Parties. Any disputes and disagreements arising from the PlanetZiggurat Token Sale Agreement will be settled by negotiations between the Parties. If the Parties fail to reach an agreement, the disputes shall be settled in accordance with the legislation of the defendant's principal place of business and location.

Severability: If any provision of the PlanetZiggurat Token Sale Agreement is held by any court of competent jurisdiction to be illegal, null or void, all the remaining provisions of the PlanetZiggurat Token Sale Agreement shall remain in full force and effect.