

# Terms of service

## General information

The Blok token does not have the legal qualification of a security since it does not give any rights to dividends or interests. The sale of Blok tokens is final and non-refundable. Blok tokens are not shares and do not give any right to participate in the general meeting of Blok Inc.. Blok tokens cannot have a performance or a particular value outside the Blok platform. Blok tokens shall therefore not be used or purchased for speculative or investment purposes. The purchaser of Blok tokens is aware that national securities laws, which ensure that investors are sold investments that include all the proper disclosures and are subject to regulatory scrutiny for the investors' protection, are not applicable.

Anyone purchasing Blok tokens expressly acknowledges and represents that she/he has carefully reviewed this white paper and fully understands the risks, costs and benefits associated with the purchase of Blok.

## Knowledge required

The purchaser of Blok tokens undertakes that she/he understands and has significant experience of cryptocurrencies, blockchain systems and services, and that she/he fully understands the risks associated with the token generation event as well as the mechanism related to the use of cryptocurrencies (incl. storage).

Blok Inc. shall not be responsible for any loss of Blok tokens or situations making it impossible to access Blok tokens, which may result from any actions or omissions of the user or any person undertaking to acquire Blok tokens, as well as in case of hacker attacks.

## Risks

Acquiring Blok tokens and storing them involves various risks, in particular, the risk that Blok Inc. may not be able to launch its operations and develop its blockchain and provide the services promised. Therefore, and prior to acquiring Blok tokens, any user should carefully consider the risks, costs and benefits of acquiring Blok tokens in the context of the token generation event and, if necessary, obtain any independent advice in this regard. Any interested person who is not in the position to accept or to understand the risks associated with the activity (incl. the risks related to the non-development of the Blok platform) or any other risks as indicated in the Terms & Conditions of the token generation event should not acquire Blok tokens.

## Important disclaimer

This white paper shall not and cannot be considered as an invitation to enter into an investment. It does not constitute or relate in any way nor should it be considered as an offering of securities in any jurisdiction. This white paper does not include or contain any information or indication that might be considered as a recommendation or that might be used as a basis for any investment decision. Blok tokens are just utility tokens which can be used only on the Blok platform and are not intended to be used as an investment.

The offering of Blok tokens on a trading platform is done in order to allow the use of the Blok platform and not for speculative purposes. The offering of Blok tokens on a trading platform does not change the legal qualification of the tokens, which remain a simple means for the use of the Blok platform and are not a security.

Blok Inc. is not to be considered as an advisor in any legal, tax or financial matters. Any information in the white paper is provided for general information purposes only and Blok Inc. does not provide any warranty as to the accuracy and completeness of this information.

Blok Inc. is not a financial intermediary according to Estonia law and is not required to obtain any authorization for Anti Money Laundering purposes.

Acquiring Blok tokens shall not grant any right or influence over Blok Inc.'s organization and governance to the Purchasers.

Regulatory authorities are carefully scrutinizing businesses and operations associated to cryptocurrencies in the world. In that respect, regulatory measures, investigations or actions may impact Blok Inc.'s business and even limit or prevent it from developing its operations in the future. Any person undertaking to acquire Blok tokens must be aware of the Blok Inc. business model, the white paper or terms and conditions may change or need to be modified because of new regulatory and compliance requirements from any applicable laws in any jurisdictions. In such a case, purchasers and anyone undertaking to acquire Blok tokens acknowledge and understand that neither Blok Inc. nor any of its affiliates shall be held liable for any direct or indirect loss or damage caused by such changes.

Blok Inc. will do its utmost to launch its operations and develop the Blok platform. Anyone undertaking to acquire Blok tokens acknowledges and understands that Blok OÜ does not provide any guarantee that it will manage to achieve it. They acknowledge and understand therefore that Blok Inc. (incl. its bodies and employees) assumes no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use Blok tokens, except in case of intentional misconduct or gross negligence.

## Warranties

By participating in the token generation event, the participant agrees to the above and in particular, they represent that they:

- have read carefully the terms and conditions attached to the white paper; agree to their full contents and accept to be legally bound by them
- are neither a US citizen or resident
- are authorized and have full power to purchase Blok tokens according to the laws that apply in their jurisdiction of domicile
- have sufficient knowledge about the nature of the cryptographic tokens and have significant experience with, and functional understanding of, the usage and intricacies of dealing with cryptographic tokens and currencies and blockchain-based systems and services
- live in a jurisdiction which allows Blok Inc. to sell Blok tokens through a crowdsale without requiring any local authorization
- are familiar with all related regulations in the specific jurisdiction in which they are based and that purchasing cryptographic tokens in that jurisdiction is not prohibited, restricted or subject to additional conditions of any kind
- purchase Blok tokens because they wish to have access to the Blok platform
- will not use the token generation event for any illegal activity, including but not limited to money laundering and the financing of terrorism;
- are not purchasing Blok tokens for the purpose of speculative investment or usage

## Governing law and arbitration

All disputes arising out of or in connection with the present contract shall be finally settled under The Arbitration Law, 2012, of Cayman Islands. The aggrieved party shall issue a written notice to the other party for resolution of the dispute. If there is no response or the dispute cannot be resolved within ten days, the parties may initiate arbitral proceedings. The arbitration proceedings shall be conducted by a single Arbitrator in the Cayman Islands, and the language of the arbitration shall be English. The Arbitrator shall be appointed by mutual consent of parties or by a competent court as per the provisions of the Arbitration Law.