



## **BIG Token Creation, BIG Project Creation and Crowd Contribution Conditions: Explanatory Note & Governance Terms**

Inasset GmbH (“Company”) domiciled in Niddatal, Germany, intends to conduct a smart-contract based public fundraiser for the development of the BigTangle platform (the “Platform”) and the creation of a global ecosystem with a high level of scalability and decentralization (together, the “Project”) as further described in the BigTangle whitepaper (the “Whitepaper”) available on <https://bigtangle.net/bigtangle.pdf>, amended from time to time, at the Company’s sole discretion. These Governance Terms (together, the “Terms”), which may be amended from time to time at the Company’s sole discretion, govern the creation and allocation of the Company’s cryptographic tokens (“BIG Tokens”) by one or several smart contract software codes (together, the “Smart Contract System”) created by the Company and operating on the Ethereum blockchain as well as the contribution by third party individuals and entities (each a “User”) to such Smart Contract System regardless of whether the contribution was made directly to the Smart Contract System or via third parties.

The Crowd Contribution (“Public Sale”) is intended to commence on the 15th of November 2018. These Terms may, at the Company’s sole discretion, be amended from time to time.

### **1. Crowd Contribution Principles**

1.1. By transferring Ether (“ETH”) to the Smart Contract System, creating BIG Tokens, and by accepting such BIG Tokens, the User understands and accepts that he/she makes a contribution into a Smart Contract System (“Contribution”) for the development of the Project as further described in the Whitepaper. The information contained in the Whitepaper and on <https://bigtangle.net> are of descriptive nature only, are not binding and do not form part of the Terms as set forth hereinafter.

1.2. The User understands and accepts that while the individuals and entities assigned to this task, including the Company, will make reasonable efforts to develop and complete the Project, it is possible that such development may fail and User’s BIG Tokens become useless and/or valueless due to technical, commercial, regulatory or any other reasons (see also Section 4 regarding Risks). The User is aware that the Project and the Smart Contract System are still under development and that – in particular due to regulatory reasons – its functionality may undergo substantial changes and modifications throughout the future development process.

1.3. The User understands and accepts that depending on the popularity of the Crowd Contribution, it cannot be guaranteed that the User’s ETH transferred to the Smart Contract System are included in the Crowd Contribution, and that the User finally receives BIG Tokens. No certain allocation of BIG Tokens is guaranteed.

1.4. The User is also aware of the risk that even if all or parts of the Project are successfully developed and released in full or in parts, due to a lack of public interest, the Project could be fully or partially abandoned, remain commercially unsuccessful or be shut down for lack of interest, regulatory or other reasons. The User therefore understands and accepts that the transfer of ETH to the Smart Contract System, the creation of BIG Tokens by the Smart Contract System and/or and the acceptance of BIG Tokens carry significant financial, regulatory and/or reputational risks, including the complete loss of value of created BIG Tokens (if any), and attributed features of the Platform.

1.5. This document or any other materials provided by the Company or relating to the Project do not constitute a prospectus of any sort, is not a solicitation for investment and does not pertain 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. Neither this document nor any other materials have been (or will be) registered as a prospectus with any governmental authorities.

1.6. By transferring ETH to the Smart Contract System, creating BIG Tokens, by accepting such BIG Tokens or by any other act undertaken between the parties in connection with the contributions, no form of partnership, joint venture or any similar relationship between the Users and the Company and/or other individuals or entities involved with the deployment of the Smart Contract System and the setting up of the Project is created.

1.7. The User acknowledges and understands that the Company may at its discretion at any time change the name of the BIG Tokens and/or its symbol. The Company shall use all reasonable efforts to ensure that such change of name

and/or symbol will not adversely affect the rights of the User or the BIG Tokens held by the Users.

## **2. BIG Token Creation Function**

### **2.1. BIG Tokens Functionality**

2.1.1. BIG Tokens are only for use in connection with the Project and only constitute a transferable representation of attributed functions specified in the System.

2.1.2. Ownership of BIG Tokens carries no rights, express or implied, other than the limited right to use BIG Tokens as a means to enable usage of and interaction within the Platform, if and to the extent successfully completed and deployed.

### **2.2. No Ownership, Revenue or Governance Rights**

2.2.1 User understands and accepts that BIG Tokens do not represent or constitute any ownership rights or stake, shares or security or equivalent rights nor any rights to receive future revenues, shares or any other form of participation or governance rights in or relating to the Project and/or Company. The BIG Tokens do not create or confer any enforceable contractual or other obligations against any party (including the Company, the BIG team members or other developers, auditors, contractors or founders associated with the Project, the Platform and/or the Company).

2.2.2. In addition, the User understands and accepts that he/she has no right to claim as holder of BIG Tokens any intellectual property rights, equity or equivalent rights or any other form of participation in or relating to the Project and/or the Company.

### **2.3. Contribution**

2.3.1. Public Contribution Period: The Public Contribution period lasts from the 15. November 2018 till 15. March 2019 or until the Maximum Contribution Amount, as defined below, has been reached, whichever occurs earlier.

2.3.2. Maximum Contribution Amount: The maximum possible contribution amount for the Crowd Contribution ("Maximum Contribution Amount" or "Hard Cap") will be 90,000 ETH.

2.3.3. Accepted Funds: Contribution into the Smart Contract System during the Crowd Contribution will only be possible in ETH.

2.3.4. Total BIG Initial Supply and Mining Reward: The total supply of BIG Tokens will be 1,000,000,000,000 ("Total BIG Supply"). The mining reward is set to 2% of the above per annum.

2.3.5. Creation and Allocation of BIG Tokens: The creation and allocation of BIG Tokens by the Smart Contract System are initiated by the User sending an amount of ETH to the Smart Contract System, located on the Ethereum blockchain at the addresses set forth under Section 2.5., which triggers a smart contract operation. The Smart Contract System prepares the BIG Tokens in an amount corresponding to the user's effective contribution and allocates them to the User's wallet address from where the User's Contribution was sent from. The User, therefore, shall ensure to make his/her Contribution using an ETH address which the user controls and to which the Smart Contract System can send back BIG Tokens and/or ETH. The Company shall not be liable for any losses caused by the User attempting to contribute from an exchange platform (such as Bitfinex or Coinbase), smart contract, or other non-standard single access address.

2.3.6. Refund: The User understands and accepts that in general all Contributions are final and may not be reversed. A refund in specific cases is possible. The management of BIG decides about refunds. In general contributions that entitle a User to BIG Tokens are non-refundable. Contributions that do not entitle the User to BIG Tokens (e.g. due to the amount of contributions exceeding the Maximum Contribution Amount) will be automatically sent back to the User's wallet address from where the Contribution was sent from. Subject to the above, by contributing to the Project, the User acknowledges that he/she has no right to request a refund for any reason, and that he/she might not receive money or other compensation for any ETH that is not used or remains unused.

2.3.7. Assurance to use the original Smart Contract: Only the Smart Contract(s) existing at the addresses set forth under Section 2.5. will issue BIG Tokens during the Contribution Period. To the extent that any third-party website, service or smart-contract offers BIG Tokens during the Contribution Period or facilitates the allocation or transfer of BIG Tokens in any way during the Contribution Period, the User understands and accepts that such third-party websites or services are not authorized by the Company and have no relationship in any way with the Project.

2.3.8. Transferability of BIG Tokens during and after the Contribution Period: The BIG Tokens are transferable during the Contribution Period.

#### **2.4. Representation and Warranties of User**

2.4.1. By transferring ETH to the Smart Contract System, creating BIG Tokens, and/or by accepting BIG Tokens, the User represents and warrants that:

2.4.2. the User is not a citizen or resident of a country whose legislation conflicts with the present allocation of BIG Tokens and/or the Project in general;

2.4.3. the User is not a citizen or resident of the USA or Canada;

2.4.4. the User is not a resident of, citizen of or located in a geographic area that is subject to UN-, US-, EU-, Swiss or any other sovereign country's sanctions or embargoes;

2.4.5. any Funds used for the contribution are (a) good, clean, clear and are of non-criminal origin; (b) completely free and clear of any liens or encumbrances of any kind of any rights of third-party interests; and (c) have no origins that may be connected to any breach of money laundering regulations whatsoever, as defined in the jurisdiction of origin, or internationally;

2.4.6. the User is not being listed, or associated with any person or entity being listed, on any of the US Department of Commerce's Denied Persons or Entity List, the US Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, the US Department of State's Debarred Parties List, the EU Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions or the Swiss SECO's Overall List of Sanctioned Individuals, Entities and Organizations;

2.4.7. all information provided within any KYC-procedure linked to his or her Contribution is true and accurate and that the User does not act on behalf of any third party;

2.4.8. the User has a deep understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, like Bitcoin (BTC) and Ether (ETH), and blockchain-based software systems;

2.4.9. the User understands and accepts that there is no warranty or assurance that the network of miners will allocate the BIG Tokens to the Users as proposed by these Terms;

2.4.10. the User has carefully reviewed the code of the Smart Contract System located on the Ethereum blockchain at the addresses set forth under Section 2.5. and fully understands and accepts the functions implemented therein;

2.4.11. the User is legally permitted to (financially) support the development of the Project, as well as create and obtain BIG Tokens in the User's jurisdiction;

2.4.12. User will use a wallet or wallet service provider that technically supports BIG Tokens;

2.4.13. User understands and accepts that contributing ETH from a wallet or wallet service provider that does not technically support BIG Tokens may have the result that User will not gain access to his BIG Tokens;

2.4.14. the User is legally permitted to receive software and contributing to the Smart Contract System for the development of the Project;

2.4.15. the User is of a sufficient age to legally create and obtain BIG Tokens;

2.4.16. the User will take sole responsibility for any restrictions and risks associated with the creation of BIG Tokens by the Smart Contract System;

2.4.17. the User is not supporting the development of the Project to obtain BIG Tokens for the purpose of speculative investment;

2.4.18. the User is not obtaining or using BIG Tokens for any illegal purposes;

2.4.19. the User is receiving the functionality of the BIG Tokens issued by the Smart Contract System (and triggered by the Company) primarily to support the development, testing, deployment and operation of the Project, being aware of the commercial risks associated with the development of the Project;

2.4.20. the User understands that participation on the contribution does not involve the purchase of shares, securities exchangeable into shares or any equivalent in any existing or future public or private company, corporation, or other entity in any jurisdiction;

2.4.21. the User understands that submitting ETH to the Smart Contract System, creating BIG Tokens, accepting BIG Tokens and the development of the Project carries significant financial, regulatory, and reputational risks as further set forth in section 4;

2.4.22. the User understands that the User has no right against any other party to request any refund of ETH submitted to the Smart Contract System for the allocation and distribution of the BIG Tokens under any circumstance; and

2.4.23. the User understands that with regards to BIG Tokens, no market liquidity (including the existence of a marketplace where BIG Tokens can be transferred) may be guaranteed and the value of BIG Tokens (if any) may over time experience extreme volatility or depreciate in full.

### **2.5. Contribution Address and Control over Private Keys**

2.5.1. As part of the Contribution process, the User must use his/her own account (address) on the Ethereum blockchain, with a private key or password associated to this address. Following the creation of BIG Tokens by the Smart Contract System, the BIG Tokens will be transferred to the User's address by the Smart Contract.

2.5.2. In order to receive the BIG Tokens, the User shall not use third party addresses of exchange platforms (e.g., Poloniex, Coinbase, Bitfinex, etc.). The User understands that the User must keep his/her password or private key safe and that the User may not share them with anybody. The User further understands that if his/her private key and/or password is lost or stolen, the BIG Tokens associated with the User's account (address) will be unrecoverable and will be permanently lost. Furthermore, the User understands that there is no recovery mechanism for lost keys and passwords, so no one will be able to help the User retrieve or reconstruct a lost password and private keys and provide the User with access to any lost BIG Tokens.

### **3. BIG Project Execution**

3.1. The User understands and accepts that the development and execution of the Project will be assigned to the Company, by releasing the amount of contributed ETH by the Smart Contract System to the wallet of the Company. The Company has the right to engage subcontractors to perform the entire or partial development and execution of the Project.

3.2. The User understands and accepts that for the purpose of the development and execution of the Project, the Company receives the full amount of ETH transferred to the Smart Contract System during the Contribution Period. This amount covers expenses, charges and other costs that may arise by the Company and/or its subcontractors as part of the development and execution of the Project. It remains at the Company sole discretion to decide how to allocate the funds in order to develop and execute the Project.

3.3. The User understands and accepts that the creation of BIG Tokens does not involve the purchase of shares or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction. Thus, the User understands and accepts that he/she will have no influence over governance on the Project and that the Company has the right to assign the execution of the Project and the development of the Platform to a third party.

3.4. The User understands and accepts that the Project 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. The User understands and accepts that as part of the development, an upgrade of the BIG Tokens may be required (a so-called hard-fork of the BIG Tokens), and that, if the User decides not to participate in such upgrade, he/she/it may no longer use their BIG Tokens and that any non-upgraded BIG Tokens may lose their functionality in full.

3.5. The User understands and accepts that smart contract technology is still in an early development stage and its application of experimental nature which carries significant operational, technological, financial, regulatory and

reputational risks. Accordingly, the User understands and accepts that no warranty is given, including direct or indirect warranties that the Smart Contract System and the BIG Tokens are fit for a particular purpose or do not contain any weaknesses, vulnerabilities or bugs which could cause, inter alia, the complete loss of ETH, other (financial) support of the Project and/or BIG Tokens.

#### **4. Risks**

4.1. The User understands and accepts the risks in connection with making a Contribution to the Project and/or transferring ETH to the Smart Contract System and creating BIG Tokens as exemplary set forth above and hereinafter. In particular, but not concluding, the User understands the inherent risks listed hereinafter:

4.2. Risk of Software Weaknesses: The User understands and accepts, the underlying software application and software platform is still in an early development stage and unproven. The User understands and accepts that there is no warranty that the process for creating BIG Tokens will be uninterrupted or error-free and acknowledges that there is an inherent risk that the software could contain weaknesses, vulnerabilities or bugs.

The User understands and accepts that the underlying protocols and/or any other software involved may either delay and/or not execute a Contribution due to the overall Contribution volume, mining attacks and/or similar events.

4.3. Regulatory Risk: The User understands and accepts that the technology allows new forms of interaction and that it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations.

4.4. Risk of Abandonment / Lack of Success: The User understands and accepts that the creation of the BIG Tokens and the development of the Project may be abandoned for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects. The User therefore understands that there is no assurance that, even if the Project is partially or fully developed and launched, the User will receive any benefits through the BIG Tokens held by him.

4.5. Risk of Loss of Private Key: The User understands and accepts that BIG Tokens can only be accessed by using a BigTangle wallet with a combination of User's account information (address) and private key or password. The User understands and accepts that if his private key or password gets lost or stolen, the BIG Tokens associated with the User's account (address) will be unrecoverable and will be permanently lost.

4.6. Third-party Risk: The Company may use third parties to manage and operate the contribution processes. The Company has no visibility into, or possibility to control the software or mechanisms used by such third parties, and cannot verify or guarantee the proper functionality of the third-party software or operations.

4.7. Risk of Theft: The User understands and accepts that the Smart Contract System concept, the underlying software application and software platform may be exposed to attacks by hackers or other individuals that could result in theft or loss of BIG Tokens, other (financial) support of the Project, or ETH, impacting the ability to develop the Project.

4.8. Risk of Mining Attacks: The User understands and accepts that, as with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to attacks, including but not limited to denial of service attacks, exploits of consensus nodes, and byzantine attacks on the consensus nodes. Any successful attacks present a risk to the Smart Contract System, expected proper execution and sequencing of BIG Tokens transactions, and expected proper execution and sequencing of contract computations.

4.9. Risk of Incompatible Wallet Service: The User understands and accepts that the wallet used for the Contribution has to be technically compatible with the BIG Tokens. The failure to assure this may have the result that User will not gain access to his/her BIG Tokens.

4.10. Risk of Depreciation: The User understands and accepts that with regard to BIG Tokens no market liquidity may be guaranteed and that the value of BIG Tokens over time may experience extreme volatility or depreciate in full.

#### **5. Taxation**

5.1. The User bears the sole responsibility to determine if his/her Contribution to the Project and/or for the development of the Project, the transfer of ETH to the Smart Contract System, the creation, acceptance, ownership or use of BIG Tokens, the potential appreciation or depreciation in the value of BIG Tokens over time (if any), the allocation of BIG Tokens and/or any other actions or transactions related to the Project has tax implications for the User.

5.2. By creating, holding, or using BIG Tokens, and to the extent permitted by law, the User agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any tax liability associated with or arising from the creation, ownership or use of BIG Tokens or any other action or transaction related to the Project.

## **6. No Warranty**

The User understands and expressly accepts that there is no warranty whatsoever on BIG Tokens, the Smart Contract System and/or the success of the Project, expressed or implied, to the extent permitted by law, and that the Smart Contract System is used and BIG Tokens are created and obtained at the sole risk of the User on an “as is” and “under development” basis and without, to the extent permitted by law, any warranties of any kind, including, but not limited to, warranties of title or implied warranties of merchantability or fitness for a particular purpose.

## **7. No Liability**

7.1. The User acknowledges and agrees that, to the extent permitted by any applicable law, the User will not hold any developers, auditors, contractors or founders of the BIG Tokens, the Smart Contract System and/or the Company liable for any and all damages or injury whatsoever caused by or related to the use of, or the inability to use, BIG Tokens or the Smart Contract System 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 contractors or founders of the Smart Contract System, the Company and/or the Project 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 Smart Contract System, the Platform and/or the BIG Tokens.

7.2. The User further specifically acknowledges that developers, auditors, contractors or founders of the Platform, Smart Contract System and/or the Project are not liable, and the User agrees not to hold them liable for the conduct of third parties, including other creators of the Company, and that the risk of creating, holding and using BIG Tokens rests entirely with the User.

7.3. By creating, accepting, holding or using BIG Tokens, and to the extent permitted by law, the User agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any regulatory implications or liability associated with or arising from the creation, allocation, ownership or use of BIG Tokens or any other actions or transactions related to the Project.

## **8. Miscellaneous**

8.1. The Smart Contract System is located in Germany. Consequently, the BIG Tokens creation and allocation and the assignment of the development and execution of the Project to the Company are considered to be executed in Germany.

8.2. The User agrees 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.

8.3. The Terms govern the creation, allocation, ownership and use of BIG Tokens and supersede any public statements about the launch of the BIG Tokens and/or the Smart Contract System made by anyone in the past, present and future.

8.4. The applicable law is German law. Any dispute arising out of or in connection with the creation of the BIG Tokens and the development and execution of the Project shall be finally settled by the ordinary courts of the registered domicile of the defendant.

8.5. To the fullest extent permitted by law, the User waives the right to participate in a class action lawsuit or a class-wide arbitration against the Company or any individual involved with the creation of the Project and/or BIG Tokens.