

TERMS AND CONDITIONS

Tallinn

17.01.2018

1. Description of the Company – Emitter.

1.1. The Emitter /Organizer of ICO procedure and primary Seller of token and cryptocurrencies shall be **Constanta Investments OÜ**, limited liability company, established and registered in Estonia, 22.12.2017, registration number 14395539, with a legal address Narva mnt 7-634, Tallinn, hereinafter referred to as **“the Emitter”**.

1.2. The Emitter is a tax resident of Estonia which is confirmed by the Tax Residency Certificate issued on 23.01.2018 and who acts in accordance with the corporate, financial and tax legislation of the Republic Estonia.

1.3. The Emitter acts on the basis of the following corporate documents:

a) the Articles of Association, signed and certified on 19.12.2017.

1.4. The Emitter has following management /decision making bodies /officers:

a) General Meeting of Shareholders – regulated by the Estonian Commercial law;

b) Member of the management board – regulated by the clause 7 of the Articles of Association;

1.5. The Emitter is acting in an accordance with the applicable legislation of the Republic of Estonia. The Emitter is active on the basis of a state license number FVR000022 and FRK000015 issued by the Estonian Anti-money laundering bureau, part of the Estonian Police and Border control board.

1.6. All corporate, financial, legal documentation and information related to the Emitter and his activity necessary for the Investor (or potential Investor in order to make a decision), but not mentioned in White Paper must be provided in accordance with a written request presented to the Emitter, unless such document and information holds confidential information or commercial secrets of the Emitter (in such a case such document and information can only be provided on the basis of a signed Non-disclosure Agreement).

2. Possible Investors.

2.1. Any person (legal or natural) with full legal and transactional capacity in accordance with the active legislation of Estonia and active national legislation of his residence jurisdiction can become an Investor to the Project described below, except in the following cases:

a) USA persons in accordance with Provision S of the USA Law on securities of 1933;

b) citizens of Iran;

c) citizens of Southern Korea;

d) persons who disagree to accept possible potential risks, related to the Project, as mentioned under these Terms.

2.2. Every person (legal or natural) who becomes an Investor shall have corresponding liability for every suppression of facts, as stated by points a) – e) of the clause 2.1. of the present Terms and Conditions.

2.3. Any person shall consistently comply with the provisions of **the clause 2.1. of the Terms and Conditions** upon becoming an Investor by them means of entering into the General Investment Agreement.

2.4. Emitter shall bear no responsibility for any consequences or damages an Investor may suffer when accepting these rules or purchasing tokens, due to the specifics of ICO and cryptocurrency regulation of his home jurisdiction. By accepting these rules and by obtaining tokens the Investor confirms his right to own and use tokens.

3. Description of the Project.

3.1. Name of the Project is **DeskBell Chain**, hereinafter referred to as **“the Project”** and described in detail in the project White Paper available at deskbell.io which constitute an integral part of these Terms and Conditions.

3.2. DeskBell Chain, hereinafter referred to as **“DBC”** is a blockchain platform as a part of the already active DeskBell service aimed at creating a unique monetization mechanism: an ecosystem of mutual motivation that encompasses all aspects of the process, and expands the service to the tourist business in the region of the hotels.

3.3. DBC shall create a model of interaction between business and clients in the field of tourism, replacing the usual mechanisms of marketing programs and the implementation of services by motivated participation of all parties and the socialization of the service. Hotels and their guests, nearby establishments, local business and the whole region will be united in a mutual exchange of services, offers and events, with the turnover of DBT tokens, which act as a motivating reward for the participation and distribution of services.

3.4. DBC is an innovative solution, on the one hand, developing popular, working and widely used targeting geolocation-related tools, and on the other hand, introducing previously unused solutions.

3.5. The Project shall grant tourism business companies following advantages and benefits:

- the opportunity to increase the average ticket functionality by offering additional services;
- automation of interaction with customers;
- reduction of advertising costs by the means of offers exchange;
- motivation of partners for mutual promotion of services and products;
- personal offers to different groups of users and the development of flexible marketing programs;
- socialization through motivated feedback;
- scaling of the platform and the scope of DBC, according to the development plan.

3.6. The Project shall grant customers following advantages and benefits:

- special offers and discounts relevant to the customers interests and preferences;
- special rewards in tokens for the implementation of targeted actions, including the socialization of tourist services.

3.7. The Project shall grant Investors the following advantages and benefits:

- the opportunity to receive Project services and participate in the system of mutual exchange;
- direct implementation of tokens in the Project for the use by hotels and travel companies.

4. **Subject of the General Investment Agreement.**

4.1. General Investment Agreement, hereinafter referred to as **“the Agreement”** is the legal contractual instrument, concluded between the Emitter and the Investor for the purpose of selling and buying tokens for cryptocurrency of the Project.

4.2. Main provisions of this Terms and Conditions shall be stated in the Agreement.

4.3. The Agreement can add or modify any other provisions, as per agreement between the Emitter and Investor, on conditions that such provisions shall not violate the rights of any other Investors following any such Agreements.

5. **Description of token.**

5.1. The Project shall create a DeskBell Token, hereinafter referred to as **“the token”** based on Ethereum in accordance with the ERC20 standard, with an output under pre-ICO and ICO, and for the turnover in the DBC platform.

5.2. DeskBell token shall be a utility token and shall be used for providing internal monetizing processing, shall be usable as a payment method by the customers participating in the Project system, for processing and for purchasing and using the Project services.

5.3. The token emission shall be performed at the moment the token is sold. The amount of tokens shall be the minimum of what is required in order to cover the sales.

5.4. Total amount of the tokens shall be limited:

- a) by amount of crowdfunding (**hard cap**);
- b) by amount of bounty programs;
- c) by the amount of token that shall be necessary for the Project services processing.

5.5. After closing the sale and in the event of success of ICO stage, an additional emission of tokens shall be carried out in order to cover bounty campaigns and to maintain the project. Additional information is available in our White Paper.

6. Financial conditions of token emission.

6.1. Approximate volume of tokens created under the emission process shall be set in the White Paper that shall constitute an integral part of the agreement.

Total number of tokens shall be defined by the Emitter only after the closing of trading under the ICO stage.

6.2. Approximate number of tokens for the provision of services necessary for the processing of the Project – less or equal to the amount sold and obtained by the Investors in ICO stage.

7. Means of token usage

7.1. Upon the completion of the Project the Investor shall be able to use tokens to access the following Project services:

- a) use of DeskBell services and participation in the mutual exchange ecosystem;
- b) an opportunity to pay for services or goods of the hotels or any other DeskBell Chain system participant.

7.2. The Investor can sell tokens at any cryptocurrency exchange.

7.3. Token owners can present their tokens to Deskbell for realization to other service clients. Investors shall not be provided with any buyout guarantees, but will give an opportunity to sell tokens to the clients under the priority procedure (first of all the tokens held by token owners are realized, then the tokens that were created under the emission).

8. Legal issues of token.

8.1. The Emitter and the Investor shall consider token as a financial instrument ensuring receipt of the Project services by the Investor on conditions, set in **the clause 7 of this Terms and Conditions**.

8.2. The property rights to the token shall be transferred to the Investor only after concluding (signing) the Agreement and making payment for such token in accordance with the relevant provisions of the Agreement.

9. ICO procedure.

9.1. Period of ICO: 21 May – 1 Nov 2018.

9.2. Reason and goal of ICO: we conduct the ICO with the aim of implementing DeskBell Chain project and further promotion of DeskBell service with coverage of hotels and tourism business all over the world.

9.3. Approximate numbers of tokens on ICO stage shall be set in the White Paper.

9.4. Bonus program shall be made available on the following conditions:

- a) Over 5000 DBT - the bonus shall be 2,5%;
- b) Over 10000 DBT - the bonus shall be 5,0%;
- c) Over 25000 DBT - the bonus shall be 7,5%;
- d) Over 100000 DBT - the bonus shall be 10,0%;

9.5. Bonus periods shall be set by the manager of the project and stated separately prior to the start of the ICO.

9.6. **Soft Cap** (minimal amount necessary to start the Project) shall be set in the White Paper.

9.7. **Hard Cap** (full amount necessary for realization of the Project) shall be set in the White Paper.

9.8. Disposition of funds collected by ICO shall be made in accordance with the plans and projects as defined in the White Paper.

10. **Payment conditions.**

10.1. Price for 1 token is fixed in **the White Paper**.

10.2. The price of the token and the ICO soft cap may be changed depending on the valid currencies exchange rate. Any shifts shall be made only to adjust the required sums to the amount required to implement the platform and to protect the interests of investors. Any such changes shall be listed on the website without delay. The investors shall receive the number of tokens they bought for a price that was valid on the day of purchase in accordance with applicable currency exchange rates at that date.

10.3. Conditions for the payment shall be the following:

- a) Registration on the website;
- b) Provision of the information requested on the website;
- c) Choose a type of currency for payment and set the desired amount;
- d) Transfer the set payment sum to the address of smart-contract and wallet provided on the website.

10.4. Way of payment shall be the following:

- a) Ethereum (ETH), Bitcoin (BTC), Bitcoin Cash (BCH), Litecoin (LTC), Ethereum Classic (ETC) shall be accepted as payment.

10.5. The Investor shall receive the tokens in two weeks after the completion of the ICO, provided the ICO achieved the Soft Cap. Should the ICO not reach the Soft Cap, a full refund shall be carried out.

10.6. The Investor shall be able to see the exact amount of purchased tokens in his profile on the website deskbell.io

10.7. All and any financial expenses related to the tokens shall be covered by the Customer.

10.8. All and any other expenses related to the tokens and the Project shall be covered by Recipient of benefits, except in cases where the Parties shall agree otherwise in the Agreement.

10.9. All and any taxes, duties, fees shall be fixed, declared and paid independently by the Recipient of the benefits according the acting law of Estonia and acting national law of jurisdiction of such Recipient residence.

11. **Guaranties.**

11.1. The Emitter shall ensure the availability of information for all Investors, covered by clause 2.1. of this Terms and Conditions regarding all provisions of this Terms and Conditions.

11.2. The Emitter shall inform and the Investor shall accept all the investment risks including the possibility of loss of funds and the Investor shall not hold the Emitter responsible for such losses.

11.3. The Emitter shall provide maximum reasonable proper endeavor and duly diligence in order to receive joint mutual profit (either for one own self or for the Investor).

11.4. The Emitter states, that all intellectual property to token, the Project, including rights for corresponding intellectual objects shall be the sole private property of the Emitter.

12. **Force-majeure circumstances.**

12.1. The force-majeure circumstances shall be interpreted as the circumstances which arise not due to the fault of or against the will of the Emitter or the Investor, which couldn't be foreseen or avoided and as a result of which the abovementioned Parties will bear additional losses, restrictions,

responsibility or obligations and which make impossible or complicate further complete or partial execution of the General Investment Agreement.

12.2. The Emitter or the Investor shall have a right to extend the execution of the provision of the General Investment Agreement upon appearance of force-majeure circumstances on condition that beginning of the abovementioned circumstances will be officially confirmed by the competent state authorities, international organizations, court instances, duly authorized for this, for the period of these force-majeure circumstances.

12.3. Detailed provisions of application of the force-majeure circumstances shall be set in the General Investment Agreement.

13. Confidential Information.

13.1. Should a proper Agreement between the Emitter and the Investor be made and in case of receipt of any confidential information the Potential or Actual Investor shall not disclose such information to third Parties and shall ensure that no person, connected with such information, their officials and employees, other persons, connected by contractual, commercial or any other legal relations will not disclose or otherwise provide to the third party any confidential information, which was revealed to him in connection with signing /concluding and/or execution of the Agreement, as well as any corresponding information which is stated or is reasonably considered, known or defined as confidential or one that is limitedly restricted or which has a special status, without obtaining of a special direct official written permission from the Emitter.

13.2. Notwithstanding **the clause 14.1. of this Terms and Conditions**, the Potential or Actual Investor shall provide information to the third Party only in cases, necessary for execution of the Agreement, execution of norms of the applicable legislation, execution of the legal requirements and resolutions of competent state, municipal, judicial, arbitral authorities and institutions.

14. Disputes and claims.

14.1. The Emitter and the Investor shall make maximum efforts and proper care to settle all disputes, conflicts, contradictions and variant readings, which arise during concluding, execution, termination, acting, interpretation, infringement, acknowledgement null and void of the Agreement and this Terms and Conditions peacefully by means of negotiations, consultations, communications, intermediaries, or other means of peaceful settlement.

14.2. In case of impossibility of settlement of problem peacefully according to **the clause 15.1. of this Terms and Conditions**, the Party having the claims shall transfer to other Party the official Claim with detailed statement and the grounds of the position. The Party which has received such Claim should consider it and shall reply on the Claim within 10 calendar days from the moment of its official reception.

14.3. In case of impossibility of settlement of the problem, according to **the clauses 15.1., 15.2. of this Terms and Conditions**, the Parties shall resolve the matter in Harju county court of Estonia in accordance with the Estonian legislation.

14.4. The Terms and Conditions and the Agreement shall be governed by the active state legislation of Estonia.

15. Duration of Terms and Conditions.

15.1. This Terms and Conditions shall enter into force from date of its adoption and publication at the official resources of the Emitter and shall remain in force until the conclusion of the relative Agreement with the Investor.

16. Final provisions.

16.1. The Emitter shall have all rights, competence and powers for necessary to enter into, execute these Terms and Conditions and the Agreement.

16.2. The Agreement shall be a public agreement of adhesion, opened for signing by any person except as set by the limitation provided by this Terms and Conditions.

16.3. Operative communications, commercial communications with the Emitter shall be made to the following requisites: office@deskbell.io