

SKYCHAIN ICO

Terms & Conditions

The following Terms and Conditions (“Terms”) govern the management of the ICO and sale of cryptographic tokens – SKCH (hereby referred to as “SKCH”). The ICO is managed by SKYCHAIN GLOBAL OÜ (“hereinafter Skychain”), established in Estonia, with a registration number 14427618.

This document is not a solicitation for investment and does not pertain in any way to an offering of securities in any jurisdiction. This document describes the ICO in which the token (SKCH) is sold, conditions and terms and the possible benefits for the token purchasers.

IMPORTANT

Ownership of SKCH during the ICO carries no rights express or implied. Purchases of SKCH are non-refundable unless under the specific conditions set by the return and refund policy of the ICO that is available for review at <https://skychain.global>. Purchasers should have no expectation of influence over governance of the platform. By participating in the sale of SKCH, you expressly acknowledge and represent that you have carefully reviewed the Terms and fully understand the costs, and benefits of purchasing SKCH 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 SKCH in your relevant jurisdiction, are of a legal age to be bound by these Terms, and will not hold Skychain, its affiliates, and the officers, directors, agents, joint ventures, employees and suppliers or our affiliates, now or in the future and any other member of the Skychain (collectively “Skychain Team & Parties”) liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to the sale of SKCH.

Purchases of SKCH should be undertaken only by individuals, entities, or companies that have understanding of the usage and intricacies of cryptographic tokens and blockchain based software systems. Purchasers should have functional understanding of storage and transmission mechanisms associated with other cryptographic tokens. While the Skychain team will be available to assist Purchasers of SKCH during the sale, our team will not be responsible in any way for losses resulting from actions taken by, or omitted by Purchasers. The Purchaser is also liable for any losses or other damages he may suffer due to the legislation of his jurisdiction and by purchasing SKCH confirms that he has the right to purchase and own SKCH tokens.

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

TERMS AND CONDITIONS

1. Overview of ICO of SKCH

Skychain requires, for proper operation, and comprehensive utilization of its platform, a cryptographic token called SKCH and the SkyCoin token. The purpose of this ICO is to gather funds for the proper implementation and future development of the SKYCHAIN platform as describe in the White Paper.

The platform is designed to allow for fast, effective and safe cooperation in the sphere of medical services, by the means of the implementation of a neironetwork that shall provide medical workers with an invaluable tool in the sphere of diagnostics and medical treatment, but carrying out fast analysis of information, suggesting possible solutions, treatments or other actions. The system shall gather and use information, becoming more complex, more reliable, accurate and useful with time. As such the effectiveness of the platform shall only increase with time.

The system shall be based on modern blockchain technologies and shall implement its own cryptographic token to carry out the payments in the platform, stimulate its development and even use miners as the means to increase the computing powers of the system.

Upon the completion of the ICO, issued and purchased SKCH tokens shall be converted into SkyCoins, the tokens useable in the platform upon its start. SKCH shall be usable only for the purpose ICO and shall be convertible to the SkyCoin tokens.

Detailed information regarding the SKYCHAIN platform, SKCH token and the ICO is made available in our White Paper, accessible at our website. White Paper constitutes an integral part of these Terms and Conditions.

TIMING OF ICO

The ICO shall begin at 00:00:00 CET on February 26, 2018 -- The ICO will run for 33 days and will end at 23:59:59 CET on March 31, 2018 or when all the SKCH are sold. Skychain reserves the right to extend the sale duration for any reason, including the unavailability of the website <http://skychain.global/> or other unforeseen security or procedural issues. The sale will finish at the designated end date above, or when all SKCH tokens have been sold.

Overall 36 000 000 SKCH token will be issued during pre-ICO and ICO stages.

The whole ICO shall be split into two stages: Presale stage (pre-ICO) and the Main stage (ICO).

- Presale stage shall start at December 18, 2017 (00:00 CET) and end at January 7, 2018 (23:59 CET).

Anywhere from 400 000 to 2 000 000 SKCH tokens shall be sold. The price of one SKCH shall be 0,5 USD.

- Main stage shall start at February 26, 2018 (00:00 CET) and end at March 31, 2018 (23:59 CET).

Up to 30 000 000 SKCH shall be sold. The price of one SKCH at this stage shall be 1 USD.

The minimal amount of SKCH for sale shall be 15 SKCH. There shall be no maximum purchase limit.

Participants and purchasers of token acquire bonuses as described in the White Paper.

The emission of tokens shall be made upon the end of ICO with the transfer of the token to the cryptocurrency wallet of the purchaser.

2. SKCH Pricing

The price of the SKCH token shall be directly tied to the United States Dollar (USD) and shall depend on the ICO stage when it was purchased.

- The soft cap (minimal amount gathered to consider ICO successful) shall be 10 000 000 SKCH.
- The hard cap (maximum amount gathered after which ICO ends automatically) shall be 36 000 00 SKCH.

The token emission mechanism is made available for review at our website.

3. Disclosure of Purchases

In the spirit of openness, and to enable SKCH Purchasers to have as much information as possible to guide their decision-making process, the Skychain Team will disclose on a daily basis, the total number of SKCH sold, reserved and outstanding to enable the Purchaser to develop an understanding of the size of the existing SKCH pool at the time of their purchase.

4. Other token owners

Skychain shall provide up to 10% from the amount of sold tokens to the members of the Skychain team, without the right to sell them for a period of 12 months,

Skychain shall provide up to 10% from the amount of sold tokens to the members of the referral program, advisors and project partners.

5. All Purchases of SKCH Are Non-Refundable

All purchases of SKCH are final. Purchases of SKCH are non-refundable unless the ICO fails to reach the soft cap or in case of any other legally binding condition set by the applicable legislation. More detailed information is available in our Return and Refund policy.

6. Taxation of SKCH and Taxation Related to the ICO

The Purchaser bears the sole responsibility to determine if the purchase of SKCH, the potential appreciation or depreciation in the value of SKCH over time has tax implications for the Purchaser in the Purchaser's home jurisdiction. By purchasing SKCH, and to the extent permitted by law, the Purchaser agrees not to hold any of the Skychain Team & Parties and Skychain itself liable for any tax liability associated with or arising from the purchase of SKCH.

7. Privacy

Although the Skychain Team requires that Purchasers provide proof of identity for AML and KYC purposes, Skychain will not publish any identifying information related to an SKCH purchase, without the prior written consent of the Purchaser. Purchasers may be contacted by email by the Skychain Team regarding a purchase requesting additional information should it be proven necessary under the applicable legislation. Skychain may refuse to sell token if the required information is not provided.

Detailed information regarding the privacy matter and personal data protection is regulated by the relevant Privacy Policy.

8. Disclaimer of Warranties

The purchaser expressly agrees that the purchaser is purchasing SKCH at the purchaser's sole risk and that SKCH 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. Without limiting the foregoing, none of the Skychain team & parties warrant that the process for purchasing SKCH will be uninterrupted or error-free.

9. 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, SKCH or any 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, SKCH.

To the extent permissible under applicable laws, under no circumstances will Skychain be liable to any purchaser for more than the amount the purchaser have paid under the ICO for the purchase of SKCH. No provision in these terms shall affect the statutory rights of any purchaser or exclude injury arising from any willful misconduct or fraud of the Skychain.

The purchaser shall free Skychain of any liability or losses that may arise due to the specifics of the legal regulation of ICO or cryptocurrencies of the purchaser's home jurisdiction or any other legislation the purchaser may be subject to for any reason. The purchaser state that he has full rights to participate in the ICO, purchase and own SKCH token and shall bear full responsibility should he not have such rights or act in violation of the legislation of his home jurisdiction and shall not hold Skychain liable for any damages or other consequences he may suffer due to that.

10. Force Majeure

Skychain is not liable for failure to perform solely caused by, but not limited to:

- Natural disaster;
- Act of war,
- Enforcement of state legal acts,
- Other unpredictable events or circumstances.

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.

11. Complete Agreement

These Terms set forth the entire understanding between each Purchaser and Skychain with respect to the purchase and sale of SKCH. For facts relating to the sale and purchase, the Purchaser agrees to rely only on this document and annexes to it in determining purchase decisions and understands that these documents govern the sale of SKCH and supersede any public statements about the ICO made by third parties or by members of Skychain Team past and present and during the ICO.

12. Severability

The Purchaser and Skychain agree that if any portion of these Terms is found illegal or unenforceable, in whole or in part then that in no way shall mean that these terms and conditions are invalid in whole.

13. No Waiver

The failure of the Skychain to require or enforce strict performance by the Purchaser of any provision of these Terms or the Skychain's failure to exercise any right under these agreements shall not be construed as a waiver or relinquishment of the Skychain's right to assert or rely upon any such provision or right in that or any other instance.

14. Updates to the Terms and Conditions of the SKCH ICO

Skychain 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 website (<https://skychain.global>). Any Purchaser will be deemed to have accepted such changes by purchasing SKCH.

15. Cooperation with Legal Authorities

Skychain will cooperate with all law enforcement inquiries or requests provided they are fully supported and documented by the applicable law and shall perform the required procedures that are deemed necessary under the applicable state and international anti-money laundering standards.