



VR PARK

Virtualpark.io

General Terms and Conditions

GENERAL TERMS AND CONDITIONS OF VR PARK TOKENS SALE

Please read carefully these General Terms and Conditions as they affect your obligations and legal rights, including, but not limited to waivers of rights and limitation of liability. By accepting the provisions of this Agreement, you acknowledge that you have fully read and agree to all the terms and conditions set out herein. If you do not agree with these General Terms and Conditions, you must not access or use the website available in the internet via <https://VIRTUALPARK.IO> or buy VR PARK tokens.

These General Terms & Conditions (hereinafter referred to as the "Terms"), including any and all Additional Documents, constitute a legally binding agreement between the VIRTUALPARK.IO (hereinafter referred to as "Company", "VIRTUALPARK.IO", "VR PARK", "we", "us") the owner of the website available in the Internet via <https://VIRTUALPARK.IO> and any and all Participants as defined herein in Definitions Section.

By the fact of the Website use and/or VR PARK Tokens purchase the respective Participant, agree that he fully read, understood and irrevocably accepted these Terms. If any Participant does not agree with these Terms in general or any part of them, such Participant should withhold from using the Website <https://VIRTUALPARK.IO> and/or purchase of VR PARK Tokens as defined herein in Definitions Section.

Unless otherwise stated herein, these Terms govern only Participant's purchase of Tokens from us during the Sale Period. Any use of Tokens in connection with providing or receiving Services in the Platform will be governed primarily by other applicable Terms and policies available at: <https://VIRTUALPARK.IO>

1. DEFINITIONS

1.1. The following definitions and rules of interpretation apply in these Terms:

Agreement - These Terms and any other rules, policies or procedures that may be issued by VIRTUALPARK.IO and published from time to time on the Website (including the Accompanying Documents).

Affiliate - Any person or entity that has any relation to VIRTUALPARK.IO, including, but not limited to partners, employees, agents and contractors of VIRTUALPARK.IO.

Applicable Law - Law applicable under these Terms to any and all relations between a Participant and VIRTUALPARK.IO.

VIRTUALPARK.IO Platform - A digital platform (not a legal entity), designated for the global selling of various digital goods or services (such as software codes, game currency, e-books, discount coupons, online conference tickets, electronic tickets to live events, etc.) with the use of Ethereum Smart Contracts. Development and launch of VIRTUALPARK.IO is the initial and main purpose of the VR PARK Tokens Sale. VIRTUALPARK.IO digital platform is not a stock or any other investment instrument of exchange.

Cryptocurrency - Digital currency, represented by Ethereum (ETH) used by Participants to purchase VR PARK Tokens.

Intellectual Property Rights - Any invention, patent, utility model right, copyright and related right, registered design, unregistered design right, trade mark, trade name, internet domain name, design right, design, service mark, database rights, rights in get-up and trade dress, rights in goodwill or to sue for passing off and any other rights of a similar nature or other industrial or intellectual property rights owned or used by VIRTUALPARK.IO in any part of the world whether or not any of the same is registered (or capable of registration), including applications and the right to apply for and be granted, extensions or renewals of and rights to claim priority from, such rights and all equivalent or similar rights or protections which subsist now or will subsist in the future.

Tokens - Digital cryptographic Tokens, which are software digital products (not being cryptocurrency), created by VIRTUALPARK.IO as a cryptographically secured representation of a right to obtain digital goods and services on advantageous conditions. The Token can be unilaterally exchanged at the Participants' discretion (reverse exchange of Tokens is impossible). The aspect of Tokens is explained further in Clause 11.

VR PARK Tokens Sale - An offering of VR PARK Tokens to eligible Participants to purchase VR PARK Tokens during a limited period of time, according to the respective phases (launches) and price.

Ethereum Smart Contract - Digital computer protocol intended to facilitate, verify and enforce the negotiation and purchase of Tokens by a Tokens Sale Participant.

Tokens Sale Participant ("Participant" or "You") - Any person, who uses the Website and purchases VR PARK Tokens. The Company reserves its right to set forth at any time upon its own discretion special eligibility or other requirements to certain Tokens Sale Participants to participate in a certain phase of VR PARK Tokens Sale.

Website - a set of information and Client's software, combined under one web-address (domain name) located in the information and telecommunication network Internet at: <https://VIRTUALPARK.IO>.

1.2. In the Terms, unless the opposite is clear from the context:

- 1) Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 2) Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 3) References to clauses and appendices are to the clauses and appendices of these Terms and references to paragraphs are to paragraphs of the relevant appendix;
- 4) A reference to any party shall include that party's personal representatives, successors and permitted assigns.
- 5) All references to a person include firms, companies, government entities, trusts and partnerships or other or unincorporated body (whether or not having separate legal personality);
- 6) The term "including" does not exclude anything not listed;
- 7) A reference to a law, statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 8) A reference to a law, statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 9) A reference to writing or written includes fax and e-mail.
- 10) Any obligation on a party not to do something includes an obligation not to allow that thing to be done by the other person.
- 11) Any words following the terms "including", "include", "in particular", "for example" or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding or following those terms
- 12) Headings of sections are for convenience only and shall not be used to limit or construe such sections. All the sections in the Agreement shall survive any termination or expiration of these Terms.

2. ESSENTIAL CONDITIONS AND EXHAUSTIVE NATURE OF THE AGREEMENT

This Agreement is intended to fully reflect the Terms of the original agreement between the parties. No provision of the Agreement shall be considered waived unless such waiver is accepted by the party that benefits from the enforcement of such provision. No waiver of any provision in the Agreement, however, will be deemed a waiver of a subsequent breach of such provision or a waiver of a similar provision. In addition, a waiver of any breach or a failure to enforce any term or condition of the Agreement will not in any way affect, limit, or waive a Party's rights hereunder at any time to enforce strict compliance thereafter with every term and condition hereof.

3. SEVERABILITY CLAUSE

If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the Terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining Terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

4. GENERAL PROVISIONS

4.1. UNITED STATES OF AMERICA (hereinafter referred to as the - "USA"), SINGAPORE AND HONGKONG RESIDENTS WARNING NOTE:

USA, Singapore, Hong Kong and United Kingdom citizens and residents of a geographic area are not eligible and not allowed to participate in the VR PARK Tokens Sale due to various taxation and regulatory issues. You are only allowed to use the Website and purchase VR PARK Tokens if You are neither a USA, Singapore or Hong Kong citizen or permanent resident of the mentioned states, nor You have a primary residence or domicile in the USA (including Puerto Rico, the USA Virgin Islands, and any other possessions of the USA) or Singapore, or Hong Kong. In order to buy VR PARK Tokens and by buying them You covenant, represent, and warrant that none of the owners of the company, of which You are an authorized officer, are USA or Singapore citizen or permanent resident, nor You have a primary residence or domicile in the United States (including Puerto Rico, the USA Virgin Islands, and any other possessions of the USA) or Singapore, or Hong Kong. Should this change at any time, You shall immediately notify us. You also represent and warrant that You are not a citizen or resident of a geographic area in which access to or use of the cryptocurrency or Tokens is prohibited by applicable law, decree, regulation, treaty, or administrative act. We shall reserve the right to refuse selling VR PARK Tokens to anyone who does not meet the criteria set forth above.

4.2. By using this Website each Participant covenants, represents, and warrants that (under the Applicable Law and law of the country of Participant's residence):

- he (she) is of an age of majority to enter into this Agreement (at least 18 years of age), meets all other eligibility and residency requirements, and is fully able and legally competent to use the Website, enter into agreement with VIRTUALPARK.IO and in doing so will not violate any other agreement to which he (she) is a party;

- he (she) has necessary and relevant experience and knowledge to deal with cryptographic Tokens, cryptocurrencies and Blockchain-based systems, as well as full understanding of their framework, and is aware of all the merits, risks (including but not limited to the risks described in Clause 12) and any restrictions associated with cryptographic Tokens (their purchase and use), cryptocurrencies and Blockchain-based systems, as well as knows how to manage them, and is solely responsible for any evaluations based on such knowledge;

- if he (she) is a corporation, governmental organization or other legal entity, You have the right, power and authority to enter into this agreement on behalf of the corporation, governmental organization or other legal entity and bind them to these Terms;

- he (she) will not be using the Website for any illegal activity, including but not limited to money laundering and the financing of terrorism;

- he (she) is not a resident of a geographic area or citizen of jurisdictions as specified in clause 4.1 hereof.

4.3. The Participant shall not use the Website if under the Applicable Law and/or law of the country of Participant's residence he (she) is prohibited from using it. Any Tokens Sale Participant that is in any manner limited or prohibited from the purchase, possession, transfer, use or other transaction involving any amount of VR PARK Tokens under the mentioned law should not access this Website and is prohibited accessing, referencing, engaging, or otherwise using this Website.

4.4. Before using the Website and/or purchasing any VR PARK Tokens a Participant is obliged to read carefully these Terms, regulating the Website usage and VR PARK Tokens Sale procedure. By using the Website, each and any Token Sale Participants confirms that he (she) has fully read and understood these Terms. These Terms are effective at the time You begin using the Website. Participants may withdraw from their obligation under the Terms at any time by discontinuing the use of the Website.

4.5. The Participant acknowledges and accepts that these Terms are subject to change, modifications, amendments, alterations or supplements at any time without prior written notice, at VIRTUALPARK.IO's sole discretion. Your continued use of the Website after any amendments or alterations of these Terms and/or the Website shall constitute Your consent hereto and acceptance hereof. At any case, the date of the most recent amendments and alterations will be indicated at the top of these Terms.

4.6. The Participant acknowledges and accepts that the VIRTUALPARK.IO reserves the right, at its own and complete discretion and at any time to modify or to temporarily or permanently suspend or eliminate the Website, and/or disable any access to the Website for any reason. The pages of the Website may contain links to third-party websites and services. Such links are provided for Your convenience, but their presence does not mean that they are recommended by VIRTUALPARK.IO. VIRTUALPARK.IO does not guarantee their safety and conformity with any of Your expectations. Furthermore, VIRTUALPARK.IO is not responsible for maintaining any materials referenced from another site, and

make no warranties for that site or respective service. VIRTUALPARK.IO assumes no obligations in the event of any damage or loss, or any other impact, directly or indirectly resulting from the use of any content, goods or services available on or through any third-party websites and resources.

5. INDEMNIFICATION

- 5.1. To the extent allowable pursuant to Applicable Law, the Participant shall indemnify, defend, and hold VIRTUALPARK.IO and/or its subsidiaries, affiliates, directors, officers, employees, agents, successors, and permitted assignees harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities (including but not limited to reasonable attorneys' fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against VIRTUALPARK.IO arising out of a breach of any warranty, representation, or obligation under these Agreement.
- 5.2. The Participant shall not have any claim of any nature whatsoever against VIRTUALPARK.IO for any failure by VIRTUALPARK.IO to carry out any of its obligations under these Terms as a result of causes beyond its control, including but not limited to power failure, Internet Service Provider failure, acts of God, epidemic, pandemic, civil unrest, fire, flood, droughts, storms, earthquakes, collapse of buildings, explosion or accident, acts of terrorism, acts of war, governmental action, any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or any other event that is beyond the absolute and direct control of VIRTUALPARK.IO.

6. LIMITATION OF LIABILITY

- 6.1. Any and all purchases of VR PARK Tokens are final and non-refundable. By purchasing VR PARK Token, the Participant acknowledges that neither VIRTUALPARK.IO nor any other of its affiliates are required to provide a refund for any reason, and that the Participant will not receive money or other compensation for any VR PARK Token that is not used or remains unused for any reason.
- 6.2. To the fullest extent permitted by applicable law:
 - 6.2.1. In no event will VIRTUALPARK.IO or any of the company parties be liable for any indirect, special, incidental, consequential, or exemplary damages of any kind (including, but not limited to, where related to loss of revenue, income or profits, loss of use or data, or damages for business interruption) arising out of or in any way related to the sale or use of the tokens or otherwise related to these terms, regardless of the form of action, whether based in contract, tort (including, but not limited to, simple negligence, whether active, passive or imputed), or any other legal or equitable theory (even if VR PARK has been advised of the possibility of such damages and regardless of whether such damages were foreseeable); and
 - 6.2.2. In no event will the company and the company parties (jointly) aggregate liability, whether in contract, warranty, tort (including negligence, whether active, passive or imputed), or other theory, arising out of or relating to these terms or the use of or inability to use the tokens, exceed the amount you pay to us for the tokens.
 - 6.2.3. Nevertheless, the Parties shall be responsible for compliance with the General Terms and Conditions of VR PARK Token Sale, for fulfillment of the Participant's commitments and guarantees in the manner and in the amount prescribed by the General Terms and Conditions of Token Sale, in particular:
 - 1) In case of filing accusations, claims or lawsuits to VIRTUALPARK.IO related to non-compliance by the Participant of the VR PARK Token Sale Agreement and/or engagements entered by the Participant during the participation of the Token Sale, the Participant agrees to settle such claims or actions on his own and at his own expense, as well as fully compensate VIRTUALPARK.IO documented proven losses, court fees, legal costs, incurred in connection with the refusal of the Participant or untimely fulfillment of his obligations by the Participant.
 - 2) In case of filing accusations, claims or lawsuits against VIRTUALPARK.IO, related to non-compliance by the Participant with exclusive rights or other rights of third parties, the Participant agrees to settle such claims or actions on his own and at his own expense, as well as fully compensate VIRTUALPARK.IO documented proven losses, court fees, legal costs, incurred in connection with the refusal of the Participant or untimely fulfillment of his obligations by the Participant.
 - 3) In case of the Participants' violation of his obligations of the General Terms and Conditions of VR PARK Token Sale, VIRTUALPARK.IO reserves the right to:

- a) demand full compensation from the Participant for losses caused by every violation;
 - b) bring a case before a court if the compensation doesn't cover VIRTUALPARK.IO's loss;
 - c) release the information relating to the Participant's identity and location to any authorized officer in accordance with the applicable law.
- 6.2.4. If Applicable Law does not allow all or any part of the above limitation of liability to apply to the Participant, the limitations will apply to the Participant only to the extent permitted by Applicable Law. The Participant understand and agree that it is his (or her) obligation to ensure compliance with any legislation relevant to his (or her) country of domicile concerning use of the Website, and that the Participant should not accept any liability for any illegal or unauthorized use of the Website.
- 6.2.5. The Participant agrees to be solely responsible for any applicable taxes imposed on VR PARK Token purchased hereunder. The Participant 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 VIRTUALPARK.IO Token Sale.

7. REPRESENTATIONS AND WARRANTIES

- 7.1. To the fullest extent permitted by applicable law and except as otherwise specified in a writing by VIRTUALPARK.IO, VR PARK tokens are sold on an "as is" and "as available" basis without warranties of any kind, and VIRTUALPARK.IO expressly disclaim all implied warranties as to the tokens, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement; VIRTUALPARK.IO does not represent or warrant that the tokens are reliable, current or error-free, meet your requirements, or that defects in the tokens will be corrected. VIRTUALPARK.IO cannot and does not represent or warrant that the tokens or the delivery mechanism for tokens are free of viruses or other harmful components.
- 7.2. By purchasing VR PARK Tokens, the Participant represent and warrant that he has read and understand VR PARK Token Sale General Terms and Conditions in full and he fully agree with the information about the functionality of Token described in Clause 12, usage, storage, transmission mechanisms and other material characteristics of VR PARK Tokens, blockchain technology, blockchain-based software systems and their risks, and appreciates the risks and implications of purchasing VR PARK Tokens.
- 7.3. You understand that VR PARK Tokens confer only the right to be exchanged on the Platform for digital goods and services and confer no other rights of any form with respect to the Company or its corporate affiliates, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights. You are purchasing VR PARK Tokens to receive digital Goods and Services in exchange for them and to support the development, testing, deployment and operation of the Platform. You are not purchasing VR PARK Tokens for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes.
- 7.4. The Participant fully understands, realizes and agrees that VR PARK Tokens are created on a blockchain technology and are designed to be used in the manner described in the Agreement. The Participant agrees to accept consequences of possible regulation of VR PARK Token in jurisdiction of the Company incorporation and agree to provide all documents requested from VIRTUALPARK.IO in case of such regulation in order to comply with all requirements demanded from governmental bodies of jurisdiction of Company incorporation.
- 7.5. VIRTUALPARK.IO does not warrant or represent that any information on the Website is accurate or reliable or that the Website will be free of errors or viruses, that defects will be corrected, or that the service or the server that makes it available is free of viruses or other harmful components. VIRTUALPARK.IO shall not be liable for uninterrupted availability of the Website at all times, in all countries and/or all geographic locations, or at any given time.
- 7.6. The Participant will not forge, or otherwise manipulate any personal or non-personal data requested by VR PARK-ico. io in the process of the Participant's registration, or after its completion, will provide all necessary personal or non-personal data in the form and format requested by VIRTUALPARK.IO in the event when such necessity arises in connection within the requirements of anti-money laundering and "Know Your Customer" (KYC) frameworks of VIRTUALPARK.IO or in accordance with the applicable law.
- 7.7. The Participant's purchase of VR PARK Tokens complies with applicable laws and regulations in the Participant's jurisdiction.

- 7.8. The Participant do not intend to hinder, delay or defraud VIRTUALPARK.IO or any other Participants of VR PARK-ico.io 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 in any place of the world.
- 7.9. Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied Terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this section may not apply to You.

8. INTELLECTUAL PROPERTY

- 8.1. VIRTUALPARK.IO has valid, unrestricted and exclusive ownership of rights to use the patents, trademarks, trademark registrations, trade names, copyrights, know-how, technology and other intellectual property necessary to the conduct of selling of VR PARK Tokens and his activities generally. In no way shall these Terms entitle any Participant for any intellectual property of VIRTUALPARK.IO, including the intellectual property rights for the Website and all text, graphics, Participant interface, visual interface, photographs, trademarks, logos, artwork, and computer code, design, structure, selection, coordination, expression and other content connected to the Website. Arrangement of such content is owned by VIRTUALPARK.IO and is protected by national and international intellectual property rights protection laws.
- 8.2. Unless otherwise stated, the content and information on the Website are the property of VIRTUALPARK.IO. You may not download, reproduce, or retransmit any information, other than for noncommercial individual use. The Website is to be used by the Participants only. You are granted a limited, nontransferable, revocable license to view and copy the information solely for personal use only, subject to Clause 8.2 of this Agreement.
- 8.3. All intellectual property rights comprised in the information, text, graphics, logos, images, audio clips, data compilations, scripts, software, technology, sound or any other materials or works found in the Website shall vest in and remain property of VIRTUALPARK.IO. You are permitted to download and print such materials from the Website for personal and noncommercial use provided that You do not breach these Terms and conditions
- 8.4. VIRTUALPARK.IO retains all intellectual property rights, mostly, but not limited, to copyright, over the source code forming VR PARK Tokens.
- 8.5. There are no implied licenses under the Agreement, and any rights not expressly granted to the Participant hereunder are reserved by VIRTUALPARK.IO.
- 8.6. If for the purpose of any intellectual property right registration of VIRTUALPARK.IO, any documentary submission or any other action is required from the Participant, the Participant must provide VIRTUALPARK.IO with the respective assistance.

9. TERMINATION AND SUSPENSION

Notwithstanding anything contained herein, VIRTUALPARK.IO reserve the right, without notice and at its sole discretion, to terminate these Terms or suspend the Participants right to access the Website, including (but not limited to) in case of Participant's breach of these Terms or if VIRTUALPARK.IO believes You have committed fraud, negligence or other misconduct. The Participant may terminate these Terms without notice by discontinuing use of the Website. All rights granted to the Participant under these Terms will immediately be revoked upon our termination of these Terms or VIRTUALPARK.IO suspension of the Your access to the Website. In the event of any Force Majeure Event (as defined in Clause 5.2), breach of this agreement, or any other event that would make provision of services commercially unreasonable for VIRTUALPARK.IO, the Company may, in its own discretion and without liability to the Participant, with or without prior notice, suspend the Participant's access to all or a part of VIRTUALPARK.IO's Platform. VIRTUALPARK.IO may terminate the Participant's access to the Website in its sole discretion, immediately and without prior notice, and delete all related information and files related to such participant without liability to You, including, for instance, in the event that the Participant breach any term of these Terms. In the event of termination, VIRTUALPARK.IO will attempt to return any funds stored in Your smart contract number not otherwise owed to VIRTUALPARK.IO, unless VIRTUALPARK.IO believes the Participant has committed fraud, negligence or other misconduct.

10. MISCELLANEOUS

- 10.1. Any notice or other communication under VIRTUALPARK.IO Token Sale Agreement shall be in writing and shall be considered given and received when sent by email. The one and only language of the communication shall be English.

10.2. Materials, such as VIRTUALPARK.IO White Paper, Business Plan, Development Road Map and others, published in the Website or elsewhere, are not binding and do not – unless explicitly referred to herein – form part of these Terms, and are of descriptive nature only.

10.3. The Participant will implement reasonable and appropriate measures designed to secure access to:

- 1) any device associated with the email address associated with the Platform;
- 2) private keys required to access any relevant Ethereum and Bitcoin addresses, and;

10.4. In case the Participant suspect a security breach in any of the abovementioned, he will inform VIRTUALPARK.IO immediately, so VIRTUALPARK.IO can take all required and possible measures to secure the Website, the Platform, VR PARK tokens and systems as whole.

11. OVERVIEW OF TOKENS

11.1. VR PARK Tokens are based on the Ethereum protocol and conform to the widely used ERC20 standard.

11.2. VR PARK Tokens smart contract address will be published in due time prior to VR PARK Token Pre-Sale and Sale.

11.3. VR PARK Tokens carries no rights, express or implied, other than those, set out herein, subject to VR PARK successful completion and deployment of the Platform. In particular, VR PARK Token holders shall not have any influence in the development or governance of VIRTUALPARK.IO. VR PARK Tokens do not represent or constitute any ownership right or stake, share or security or equivalent rights or any right to receive future revenue shares, or any other form of participation in or relating to VIRTUALPARK.IO.

11.4. VR PARK Tokens are designed to be exchangeable on cryptographic token exchanges. VIRTUALPARK.IO gives no warranties that VR PARK Tokens will be exchangeable on bigger stock exchanges, but undertakes on best effort bases to do everything that is reasonable possible and within the powers of VIRTUALPARK.IO to enable exchange of VR PARK Tokens on as many exchanges as possible.

11.5. VR Tokens should be placed, distributed and sold within five events, such as: Private Sale, PreSale, Stage 1, Stage 2 and Stage 3.

- 11.5.1. Private Sale is held from 05.02.2019 to 03.03.2019
- 11.5.2. Pre ICO is held from April 14, 2019 to May 30, 2019
- 11.5.3. Stage 1 is held from June 14, 2019 to July 30, 2019
- 11.5.4. Stage 2 is held from August 14, 2019 to October 15, 2019
- 11.5.5. Stage 3 is held from November 14, 2019 to February 5, 2020

11.6. Participants understand and agree that they can send 0.1 ETH to the Ethereum smart contract system and receive in return VR tokens according to the formula: $VR_t = ETH_t / VRETH_t$, where

VR_t is the number of tokens

ETH_t is the number of ETH smart contracts sent to the system

VRETH is the cost of VR tokens in ETH, which is determined by the formula: $VRETH = \frac{VRUSD}{ETHUSD}$, where

VRUSD is the cost of a VR token in US dollars, equal to 1 (one) US dollar

ETHUSD is the cost of ETH at Bitfinex

A total of 163,750,000 (one hundred and sixty-three million seven hundred and fifty thousand) VR tokens ("Total number of VR tokens for sale") will be available for sale and as bonuses. VIRTUALPARK.IO should not create additional VR tokens at any time after the initial release of the token.

11.7. VR Tokens are distributed as follows:

- 1) 1% of the total number of VR tokens should be directed to the reserve fund of the VIRTUALPARK.IO project;
- 2) 12% of the total number of VR tokens should belong to the founders of the VIRTUALPARK.IO project;

- 3) 73% of the total number of VR tokens must be sold during the VR tokensale;
- 4) 2% of the total number of VR tokens will be distributed as bonuses to the bounty program;
- 5) 5% of the total number of VR tokens are distributed between partners and consultants of the VIRTUALPARK.IO project;
- 6) 7% of the total number of VR tokens are allocated as a bonus for VR token buyers. The size of the bonus depends on the stage of sales of the VR tokens, during the time period of which the purchase was made.

11.8. VIRTUALPARK.IO reserves the right to an emergency stop functionality to stop the distribution process. Use of this functionality shall remain in discretion of VIRTUALPARK.IO and shall only be used in limited situations, such as:

- 1) serious security issue detected;
- 2) serious network performance issue, depriving all users of equal treatment;
- 3) any type of material attack on VR PARK Tokens, the Platform, Website or Ethereum network.

11.9. VR PARK Tokens sale and distribution will be offered only through the Website. No third-party website or other provider is allowed to distribute and sell VR PARK tokens. No third-party website or a different provider is allowed and has not been in any way supported, engaged, authorized or endorsed by VIRTUALPARK.IO and have no relationship in any way with VIRTUALPARK.IO. The only official and authorized website and VR PARK Tokens distribution provider is the Website available at: <https://VIRTUALPARK.IO>. The Participant must ensure that the URL of your web browser indicates that it is using a hypertext transport protocol secure connection ("https") and that the domain name is correct.

11.10. VR PARK Token is not a consumer product and its holders accept explicitly and agree to it that they are not covered by the consumer protection regulation of any jurisdiction.

11.11. VR Tokens can be used as a form of 100% discount on goods and services provided on the VR Platform. The VR token exchange rate is 1000 (one thousand) conventional units. VR tokens are equal to 1000 (one thousand) conventional units, hereinafter c.u., and c.u. = 1 (one) US dollar.

12. RISKS

12.1. VR PARK tokens are issued on the blockchain Ethereum platform. Blockchain, Ethereum, Ether and other associated and related technologies are new, untested and outside of VIRTUALPARK.IO's exclusive control and adverse changes in market forces or the technology, broadly construed, may prevent or compromise, negatively influence or call into question VIRTUALPARK.IO's performance indicators and results under this Agreement.

Participant agree that no other party (including, without limitation term "any party") may be held liable for any loss arising out of, or in any way connected with Participant's participation in VR PARK Token sale, or receiving and holding tokens or such risk.

In addition to the above, the Participant also acknowledge that prior to receiving Tokens he have been warned of the following risks, associated with the Website, VIRTUALPARK.IO Tokens, the Platform and other relevant technologies mentioned herein:

12.2. Legal risks regarding securities regulations.

There is a risk that in some jurisdictions VR PARK Tokens might be considered to be a security, or that it might be considered to be a security in the future. VIRTUALPARK.IO does not give warranties or guarantees that VR PARK Tokens are not a security in all jurisdictions. Each holder of VR PARK Tokens shall bear its own legal or financial consequences of VR PARK Tokens being considered a security in their respective jurisdiction.

Every Participant is bound to check if acquisition and disposal of VR PARK Tokens is legal in his jurisdiction, and by accepting these Terms, each Participant undertakes not to use VR PARK Tokens should their use not be legal in the relevant jurisdiction. If a Participant establishes that the use of VR PARK Tokens under these Terms is not legal in his jurisdiction, You should not use VR PARK Tokens, not acquire them and should immediately stop using or possessing them if such case arises.

Acquiring cryptographic Tokens for personal possession and exchanging them for other cryptographic Tokens will most likely continue to be scrutinized by various regulatory bodies around the world, which has so far given mixed

reactions and regulatory impact. The legal ability of VIRTUALPARK.IO to provide VR PARK Tokens and the Platform in some jurisdictions may be eliminated by future regulation or legal actions. In the event, it turns out with a high degree of certainty that VR PARK Tokens are not legal in certain jurisdiction, VIRTUALPARK.IO will either:

- 1) cease operations in that jurisdiction, or
- 2) adjust VR PARK Tokens and the Platform in a way to comply with the regulation should that be possible and viable.

12.3. Risks associated with Ethereum.

VR PARK Tokens are based on Ethereum blockchain. Thus, any malfunction, unintended function or unexpected functioning of the Ethereum protocol may cause VR PARK Tokens to malfunction or function in an unexpected or unintended manner. Ether (the native unit of account of the Ethereum) may itself lose value in ways similar to VR PARK, and also the other way.

12.4. Risk of unfavorable regulatory action in one or more jurisdictions.

Blockchain technologies have been the subject of scrutiny by various regulatory bodies around the world. The functioning of the Ethereum network and associated blockchain networks and VR Tokens could be impacted by one or more regulatory inquiries or actions, including but not limited to restrictions on the use or possession of digital tokens like VR Tokens, which could impede or limit their existence, slow or limit their functionality or VR tokens buyout in the future, permissibility of their use and possession, and their value.

12.5. Risk of theft and hacking.

Hackers or other groups or organizations may attempt to interfere with Your Third-party Wallet, the Website, VR PARK Tokens and Digital Assets in any number of ways, including without limitation service (DoS) attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks. You hereby agree that VIRTUALPARK.IO shall have no liability for any such loss the Participant incurs.

12.6. Risk of security weaknesses in the Website and/or VR PARK Tokens source code or any associated software and/ or infrastructure.

There is a risk that the Website and VR PARK Tokens may unintentionally include weaknesses or bugs in the source code interfering with the use of or causing the loss of VR PARK Tokens.

12.7. Risk of weaknesses or exploitable breakthroughs in the field of cryptography.

Advances in cryptography, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies, Ethereum, VR PARK tokens, the Platform, which could result in the theft or loss of VR PARK tokens.

12.8. Risk of mining attacks.

As with other decentralized cryptocurrencies, Ethereum blockchain, which is used for VR PARK tokens, is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks. Any successful attacks present a risk to VR PARK tokens, expected proper execution and sequencing of VR PARK tokens, and expected proper execution and sequencing of Ethereum contract computations in general. Despite the efforts of VIRTUALPARK.IO and Ethereum Foundation, the risk of known or novel mining attacks exists. Mining Attacks, as described above, may also target other blockchain networks, with which VR PARK tokens interact with and consequently VR PARK tokens may be impacted in that way to the extent, described above.

12.9. Risk of low or no liquidity.

Even though there are currently online service available, which enable possibility of exchange of cryptographic tokens between themselves, and also, some of them enable exchange of cryptographic tokens for fiat money, there are no warranties and/or guarantees given that VR PARK tokens will be listed or made available for exchange for other cryptographic tokens and / or fiat money, and no guarantees are given whatsoever with the capacity (volume) of such potential exchange. It shall be explicitly cautioned, that such exchange, if any, might be subject to poorly understood regulatory oversight. VIRTUALPARK.IO does not give any warranties in regard to any exchange services providers. Participants might be exposed to fraud and failure. In any case, VIRTUALPARK.IO will not enable exchange of VR PARK

tokens for other cryptographic tokens or fiat currency. Participant may not at any given time be able to acquire or dispose of its VR PARK tokens due to lack of liquidity.

12.10. Risk of value loss.

Value of VR PARK tokens may fluctuate and the Participants might suffer loss in value of such acquired tokens. There might be different reasons that would cause unfavorable fluctuations of the value of VR PARK tokens.

12.11. Risk of uninsured losses

VR PARK tokens are unlike bank accounts or accounts at some other financial institutions and are entirely uninsured.

12.12. Risk of malfunction in the Ethereum network or any other blockchain network

It is possible that the Ethereum network or any other network, interacting with VR PARK tokens, is out of order or malfunctions, including cases in which a sudden loss of VR PARK token is possible.

12.13. Internet transmission risks.

The Participants acknowledge that there are risks associated with using VR PARK tokens including, but not limited to, the failure of hardware, software, and Internet connections. The Participants acknowledge that VIRTUALPARK.IO shall not be responsible for any communication failures, disruptions, errors, distortions or delays You may experience when using the Website and VR PARK tokens, howsoever caused.

12.14. Unanticipated risks.

Cryptocurrencies and blockchain technologies are new and untested technologies. In addition to the risks set forth here, there are risks that VIRTUALPARK.IO cannot foresee and it is unreasonable to believe that such risks could have been foreseeable. Risks may further materialize as unanticipated.

12.15. Insufficient interest in VIRTUALPARK.IO, the Platform and VR PARK tokens.

It is possible that VIRTUALPARK.IO, VR PARK tokens or Platform will not be used by a large number of individuals, legal entities and other organizations and that there will be limited public interest in the creation and development of its functionalities. Such a lack of interest could impact the development of the Platform.

12.16. VR PARK tokens and the Platform, as developed, may not meet the Participant's expectations.

The Platform is currently under development and may undergo significant changes before release. The Participant's expectations regarding the form and functionality of the Platform and VR PARK tokens may not be met upon release of new Website, deployment of the Platform, additional products and services for any number of reasons, including a change in the design and implementation plans and implementation of VR PARK tokens.