

## ICO Terms & Conditions

**Last updated: November 1, 2017**

Please read the following notice carefully before proceeding to read this White Paper document prepared by Galaxy eSolutions Limited ('GES') (the "Company"). This notice applies to all persons who read this document. Please note this notice may be altered or updated. The White Paper has been prepared solely in respect of the Company's crowdsale of the GES Tokens (GES, or GES Token) ("ICO"). No shares or other securities of the Company are being offered for subscription or sale in any jurisdiction pursuant to the White Paper. The White Paper is being made publicly available for information purposes only and does not require any action to be taken by the general public or shareholders of the Company. The White Paper does not constitute an offer or invitation to any person to subscribe for or purchase shares, rights or any other securities in the Company or to subscribe any interest in any collective investment schemes or any debentures of the Company or any commodities of the Company. The shares of the Company are not being presently offered to be, registered under securities act or ordinance of any territory, any state or country, or under any securities laws of any territory, any state or country.

THE TOKENS REFERRED TO IN THIS WHITE PAPER HAVE NOT BEEN REGISTERED, APPROVED, OR DISAPPROVED BY THE US SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER REGULATORY AUTHORITY NOR ANY OF THE FOREGOING AUTHORITIES EXAMINED OR APPROVED THE CHARACTERISTICS OR THE ECONOMIC REALITIES OF THIS TOKEN SALE OR THE ACCURACY OR THE ADEQUACY OF THE INFORMATION CONTAINED IN THIS WHITE PAPER UNDER, THE U.S. SECURITIES ACT OF 1933 AS AMENDED, OR UNDER THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION. PURCHASERS OF THE TOKENS REFERRED TO IN THIS WHITE PAPER SHOULD BE AWARE THAT THEY BEAR ANY RISKS INVOLVED IN THE PURCHASE OF TOKENS, IF ANY, FOR AN INDEFINITE PERIOD OF TIME.

**("Terms and Conditions" relating to the sale and purchase of GES Tokens)**

**The Buyer accepts all the Terms and Conditions by clicking in the check box and sending ETH to GES address.**

## **General**

1. *Galaxy eSolutions Limited* (the “Company”), incorporated in Hong Kong, is developing the platforms [nd-bd.com; yabphones.com; android-reborn.com; monbilefreak.com] as further described in the White Paper amended from time to time at the sole discretion of the Company (the “White Paper”).
2. GES Token (GES, or GES Tokens) is an ERC-20 token based on the Ethereum blockchain technology meaning the ETH shall be used (“Platform”).
3. Although the Company intends to develop the Platform in the manner as generally described in the White Paper, there is no assurance that the development of the Platform will be carried on the time and the modalities described, or that there will ever be a functional platform.
4. The Company shall have no control of the value of GES and there is no guarantee that GES will have any value.
5. There are no rights of, uses of attributed to or vested with GES Tokens, whether such GES tokens are the one to be used in the Platform or not.
6. GES Tokens are in no way deemed a form of securities or shares of the Company and in no way be held represented to be a securities or share of the Company; no right of dividends is attached or conveyed to or vested with GES Tokens and no right of any kind is attached or conveyed to or vested with GES Token.
7. Although GES team will do the commercially best endeavors to procure the GES Tokens to be listed in certain major token exchanges, there is no assurance that this will happen and the Company shall not be responsible for any failure to list the GES tokens due to whatever reason.
8. The Company shall have the right to delay, to hold, to refuse, to cancel or to revoke any GES Token purchase requests at any time at its sole discretion.
9. Buyer acknowledges, understands and agrees that the proceeds from the sale of the GES Tokens will be utilized by the Company at its sole discretion.

### **Token Status**

10. As mentioned, the sale of GES Tokens and the GES Tokens themselves are not securities, debentures, collective investment schemes, commodities, swaps on either securities or commodities or a financial instrument of any kind (“Financial Instruments”). Purchases and sales of GES Tokens are not subject to the protections of any laws governing those types of Financial Instruments. The Terms and Conditions herein and all other documents referred to hereto or attached herein including the White Paper do not constitute a prospectus or offering document, and are not an offer to sell, nor the solicitation of an offer to buy any Financial Instruments.

### **Disclaimer and Limitation of liabilities**

11. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN A WRITING BY US, (A) GES TOKENS ARE SOLD ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT WARRANTIES OF ANY KIND, AND THE COMPANY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES AS TO GES TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT; (B) THE COMPANY DOES NOT REPRESENT OR WARRANT THAT GES TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET ANY REQUIREMENTS, OR THAT DEFECTS IN GES TOKENS WILL BE CORRECTED; AND (C) THE COMPANY CANNOT AND DO NOT REPRESENT OR WARRANT THAT GES TOKENS OR THE DELIVERY MECHANISM FOR GES TOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.
12. To the fullest extent permitted by applicable law, Buyer releases the Company and its directors, officers, employees, advisors, consultants, and or agents (“Company Parties”) from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties.
13. Buyer understands and agrees that the Company and Company Parties shall not be liable to any or all liabilities to Buyer in connection with any force majeure event, including acts of God, labor disputes or other industrial disturbances, electrical, telecommunications, hardware, software or

other utility failures, software or smart contract bugs or weaknesses, earthquakes, storms, or other nature-related events, blockages, embargoes, riots, acts or orders of government, acts of terrorism or war, technological change, changes in interest rates or other monetary conditions, and, for the avoidance of doubt, changes to any blockchain-related protocol.

14. Notwithstanding any provisions to the contrary in this Terms and Conditions, in no event shall either Party be liable to the other Party or any other party for loss of profits, loss of business, loss of earnings, loss of use, loss of (anticipated) savings, or for indirect, consequential or punitive loss or damages, howsoever arising and whether or not the former Party had notice of the same.

### **Security and Taxes**

15. Buyers are responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism Buyer uses to receive and to hold GES Tokens, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If any private key(s) or other access credentials are lost, Buyers may lose access to their GES Tokens. The Company shall not be responsible for any such losses.
16. The purchase price of GES is exclusive of all tax. Buyer acknowledges, understands and agrees that: (a) the purchase and receipt of GES Tokens may have tax consequences for Buyer; (b) Buyer is solely responsible for Buyer's compliance with Buyer's tax obligations; and (c) Company bears no liability or responsibility with respect to any tax consequences to Buyer. For the purpose of this Terms and Conditions, Tax shall mean a tax is any contribution imposed by a government or authority upon individuals or corporation, for the use and service of a state, a territory or country, whether under the name of toll, tribute, tallage, gabel, impost, duty, customs, excise, subsidy, aid, supply, or other name. For clarity, Buyer shall be responsible for his or her own tax.

### **Buyers' Representation and Warranties:**

17. Buyer's Eligibility
  - i. The Website and GES Tokens are not offered for use to natural and legal persons, having their habitual residence or their seat of incorporation in the following country/countries: the United States of America, People's Republic of China, Hong Kong Special Administrative Region of the People's Republic of China.

- ii. Natural and legal persons with their habitual residence or seat of incorporation from the Restricted Areas shall not use the Website and the GES Tokens. None of the activities of the Company take place in the Restricted Areas.
- iii. The Company reserves its right to decide in its own discretion to adopt reasonable organisational and technical measures to assure that the Website and GES Tokens are not available to persons from paragraph 17.i. Due to the GES Tokens being offered on the Internet (meaning both the world-wide web and the Ethereum blockchain) the Company and Buyer understand that there is a possibility that there might be a certain “flow back” of GES Tokens to natural and legal persons with their habitual residence or seat of incorporation located in the Restricted Areas. the Company consequently explicitly prohibits persons from paragraph 17.1 from using the GES Tokens. the Company shall not be held liable for any legal or monetary consequence arising of such use. Such persons using GES Tokens despite the prohibition shall on first request indemnify and hold harmless the Company from any legal or monetary consequence arising of their breach of the terms as described in this paragraph iii. Any person, matching the criteria from paragraph 17.i, shall immediately stop using GES Tokens and leave the Website.
- iv. If Buyer is registering to use the Platform on behalf of a legal entity, Buyer represents and warrants that (a) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; and (b) Buyer is duly authorized by such legal entity to act on its behalf.
- v. Buyer further represents and warrants that Buyer: (a) is of legal age to form a binding contract (at least 18 years old in most of the jurisdictions); (b) has full power and authority to enter into this Terms and Conditions and in doing so will not violate any other agreement to which Buyer is a party; (c) are not located in, under the control of, or a national or resident of any Restricted Areas; (d) has not been placed on any of the sanctions lists, published and maintained by the United Nations, European Union, any EU country, UK Treasury and US Office of Foreign Assets Control (OFAC); (e) will not use the GES Tokens if any applicable laws in jurisdiction of Buyer’s habitual residence or incorporations prohibit Buyer from doing so in accordance with the Terms and Conditions; (f) has a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software; (g) have carefully reviewed the content of this Terms and Conditions and has

understood and agreed with Terms and Conditions; (h) will contribute Ether (ETH) from a Wallet or Wallet service provider that technically supports GES Tokens; and (i) Buyer is not obtaining GES Tokens for the purpose of speculative investment.

18. By transferring Ether to the smart contract system, as explained in ICO section, to purchase GES Tokens, the Buyers represent and warrant to the Company that:

- i. Buyer has read and fully understand the Terms and Conditions and advices from independent legal and financial advisors have been sought prior to this purchase;
- ii. Buyer has sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens like Bitcoin and Ether, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to understand these Terms and to appreciate the risks;
- iii. Buyer has obtained sufficient information about GES to make an informed decision to purchase GES Token;
- iv. Buyer understands the restrictions and risks associated with the creation of GES Tokens by the Smart Contract System as set forth herein, and acknowledge and assume all such risks;
- v. Buyer understands, acknowledges and assumes the risks associated with the purchase, holding and use of GES Token;
- vi. Buyer understands that GES confer only the right to receive services on the Platform, and confer no other rights of any form with respect to the Platform or the Company or its corporate affiliates, including, but not limited to, any voting, distribution, dividends, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights;
- vii. Buyer understands that the Platform may never be active or it may be active in modalities that differs from the one as mentioned in the White Paper;
- viii. Buyer's purchase of GES shall observe all applicable laws and regulations in the jurisdiction of the Buyer;

- ix. Buyer is purchasing GES at his or her name and not purchasing GES on behalf of someone else in order to bypass a selling limitation;
- x. The funds that Buyer is using to purchase GES are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing, and that Buyer will not use the GES Tokens to finance, engage in, or otherwise support any unlawful activities.

### **Dispute Resolutions**

- 19. Any disputes shall be referred to and finally resolved by arbitration under the Hong Kong International Arbitration Centre (“HKIAC”) under the rules in effect at the time of the arbitration, except as they may be modified herein or by mutual agreement of the Parties. The seat, or legal place, of arbitration shall be Hong Kong. The language to be used in the arbitral proceedings shall be English. The governing law of the Terms and Conditions shall be the Hong Kong law. The arbitration award shall be final and binding on the Parties.
- 20. Any dispute arising out of or related to these Terms and Conditions is personal and the Company and shall be resolved solely through individual arbitration and shall not be brought as a class arbitration, class action or any other type of representative proceeding(s). There will be no class arbitration or arbitration in which an individual attempts to resolve a dispute as a representative of another individual or group of individuals. Further, a dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

### **Miscellaneous**

- 21. The Company may modify the Terms and Conditions from time to time by posting a revised or an updated version on its Website. The modified, updated or revised terms will become effective upon posting. It is Buyer’s responsibility to check the Website regularly for modifications to the Terms and Conditions.
- 22. The Terms and Conditions, including the exhibits attached hereto and the materials incorporated herein by reference, constitutes the entire agreement between the Parties and supersedes all prior

or contemporaneous agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof, including, without limitation, any public or other statements or presentations made by the Company about the GES Token, the Platform, Blockchain Tokens or any other tokens on the Platform.

23. The Terms and Conditions will terminate upon the completion of all sales in the GES Token Distribution. The Company reserves the right to terminate this Agreement, at its sole discretion, in the event that Buyer breaches and terms or conditions of the Terms and Conditions. Upon termination of this Terms and Conditions: (a) all of Buyer's rights under this Terms and Conditions immediately terminate; (b) Buyer is not entitled to a refund of any amount paid; and (c) all other articles of this Terms and Conditions will continue to apply in accordance with their terms.
24. The failure by the Company to exercise or enforce any right or provision of this Terms and Conditions will not constitute a present or future waiver of such right or provision nor limit the Company's right to enforce such right or provision at a later time. All waivers by the Company must be unequivocal and in writing to be effective.
25. Buyer agrees and acknowledges that all agreements, notices, disclosures and other communications that Company provides Buyer pursuant to this Terms and Conditions or in connection with or related to Buyer's purchase of GES Tokens, including the Terms and Conditions, may be provided by the Company, in its sole discretion, to Buyer, in electronic form.



**Exhibit A**  
**Risks Factors**

1. **Legal risks regarding securities regulations** There is a risk that in some jurisdictions the GES Tokens might be considered to be a security, or that it might be considered to be a security in the future. The Company does not give warranties or guarantees that GES Tokens are not a security in all jurisdictions. Each Buyer of GES Tokens shall bear its own legal or financial consequences of GES Tokens being considered a security in their respective jurisdiction. Every Buyer is bound to check if acquisition and disposal of GES Tokens is legal in its jurisdiction, and by accepting the Terms and Conditions, each Buyer undertakes not to use GES Tokens should their use not be legal in the relevant jurisdiction.

Acquiring cryptographic tokens in 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 the Company to provide GES Tokens in some jurisdictions may be eliminated by future regulation or legal actions. In the event, it turns out with a high degree certainty that GES Tokens are not legal in certain jurisdiction, the Company will either a) cease operations in that jurisdiction, or b) adjust GES Tokens in a way to comply with the regulation should that be possible and viable.

2. **Risks associated with the Ethereum protocol** GES Tokens are based on the Ethereum protocol. As such, any malfunction, unintended function or unexpected functioning of the Ethereum protocol may cause the GES Tokens to malfunction or function in an unexpected or unintended manner. Ether, the native unit of account of the Ethereum Protocol may itself lose value in ways similar to GES Tokens, and also other ways. More information about the Ethereum protocol is available at <http://www.ethereum.org>

3. **Risk of unfavourable regulatory action in one or more jurisdiction** 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 GES 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 GES Tokens, which could impede or limit their existence, permissibility of their use and possession, and their value.

4. **Risk of theft and hacking** Hackers or other groups or organizations may attempt to interfere with the third-party wallet of Buyer, the Website or the availability of GES Tokens in any number of ways, including without limitation denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks.
5. **Risk of security weaknesses in the Website and GES Tokens source code or any associated software and/or infrastructure** There is a risk that the Website and GES Tokens may unintentionally include weaknesses or bugs in the source code interfering with the use of or causing the loss of GES Tokens.
6. **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 Platform, GES Tokens, which could result in the theft or loss of GES Tokens.
7. **Risk of mining attacks** As with other decentralized cryptocurrencies, the Ethereum blockchain, which is used for GES 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 GES Tokens, expected proper execution and sequencing of GES Tokens, and expected proper execution and sequencing of Ethereum contract computations in general. Despite the efforts of the Company 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 the GES Tokens interact with and consequently the GES Tokens may be impacted also in that way to the extent, described above.
8. **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 GES 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, and the Company does not give any warranties in regard to any exchange services providers. Buyers might be exposed to fraud and failure. In any case, the

Company will not enable exchange GES Tokens for fiat currency. Buyer may not at any given time be able to acquire or dispose of its GES Tokens due to lack of liquidity.

9. **Risk of loss of value** Value of GES Tokens may fluctuate and their Buyers might suffer loss in value of such acquired tokens. There might be different reasons that would cause unfavourable fluctuations of the value of GES Tokens.
10. **Risk of uninsured losses** GES Tokens are unlike bank accounts or accounts at some other financial institutions entirely uninsured.
11. **Risk of malfunction in the Ethereum network or any other blockchain** It is possible that the Ethereum network or any other network, to which the GES Tokens are interacting with, malfunctions in an unfavourable way, including but not limited to one that results in the loss of GES Tokens.
12. **Internet transmission risks** Buyer acknowledges that there are risks associated with using the GES Tokens including, but not limited to, the failure of hardware, software, and Internet connections. Buyer acknowledges that the Company shall not be responsible for any communication failures, disruptions, errors, distortions or delays Buyer may experience when using the Website and GES Tokens, howsoever caused.
13. **Unanticipated risks** Cryptocurrencies and blockchains are new and untested technology. In addition to the risks set forth here, there are risks that the Company cannot foresee and it is unreasonable to believe that such risks could have been foreseeable. Risks may further materialize as unanticipated.
14. **Insufficient interest in the Company and GES Tokens** It is possible that the Company or GES Tokens will not be used by a large number of individuals, businesses and other organisations 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 Company. The Company will contract with developers to help build the Company's products, and is working with third-party developers around the world to create an interest in the Company. However, the Company cannot predict the success of these development efforts or the efforts of other third parties.

15. **GES Tokens, as developed, may not meet Buyer's expectations** The Platform and the Service are currently under development and may undergo significant changes before release. Buyer's expectations regarding the form and functionality of the GES Tokens may not be met upon release of new Website, the Service, additional products and services for any number of reasons, including a change in the design and implementation plans and execution of the implementation of GES Tokens.
16. **The Platform may never be completed or released** The Platform described may never be released and operational, even though the Company will make reasonable efforts to complete such platform and the Service.
17. **Total Loss** Buyers should understand that GES Tokens may have no value and buyer may lose all amounts paid.
18. **Risk of loss of key** A private key, or a combination of private keys, is necessary to control and dispose of GES stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with Buyer's digital wallet or vault storing GES will result in loss of such GES. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a digital wallet or vault service you use, may be able to misappropriate Buyer's GES Tokens. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault Buyer chooses to receive and store GES Tokens, including Buyer's own failure to properly maintain or use such digital wallet or vault, may also result in the loss of GES Tokens.
19. **Risk of Tax imposed** The tax characterization of GES is uncertain. Buyer must seek his or her own tax advice in connection with purchasing GES, which may result in adverse tax consequences to Buyer, including withholding taxes, income taxes and tax reporting requirements.