

## BITCAR AIRDROP PROGRAMME TERMS AND CONDITIONS (THESE "TERMS")

Version 1.2 .....23 November 2020

**IN THESE TERMS, WORDS AND EXPRESSIONS NOT OTHERWISE DEFINED SHALL, WHERE NOT INCONSISTENT WITH THE CONTEXT, HAVE THE MEANINGS RESPECTIVELY ASCRIBED THERETO IN ANNEX A TO THESE TERMS.**

In these Terms, "**we**", "**us**" or "**Company**" refers to BitCar Pte Ltd, a company incorporated in Singapore with the registered address 30, Cecil Street, #19-08, Prudential Tower, Singapore 049712, and "**our**" shall be construed accordingly. "**You**" refers to any person participating in the BitCar Airdrop Programme and "**your**" shall be construed accordingly.

Each of you and the Company shall hereinafter be referred to as a "**Party**", and collectively, you and the Company shall hereinafter be referred to as the "**Parties**". The Company and its Affiliates shall hereinafter be collectively referred to as the "**BitCar Group**" and each a "**BitCar Affiliate**".

Your participation in the BitCar Airdrop Programme is subject to these Terms as may be amended by us from time to time at our sole and absolute discretion. These Terms shall also include any other operating rules, policies and procedures which we may issue from time to time.

We may revise these Terms at any time with or without notice to you and any changes will be uploaded on the website as accessible at <https://bitcar.io/> (the "**Website**") and/or its related social media channels (collectively "**Channels**"). These changes shall take effect from the date of upload and your continued access, use of the Website, or participation in the BitCar Airdrop Programme from such date shall be deemed to constitute acceptance of the new Terms. It shall be your sole responsibility to check the Website and Channels for such changes from time to time. If you do not agree to these Terms, please do not participate in the BitCar Airdrop Programme.

By participating in the BitCar Airdrop Programme, you:

- (a) agree to be bound by and to abide by the latest version of the Terms;
- (b) represent and warrant that in the jurisdiction to which you are subject of, you are of legal age to participate in the BitCar Airdrop Programme and to create binding obligations for any liability you may incur as a result of the use of the Website and/or your participation in the BitCar Airdrop Programme; and
- (c) represent and warrant that you are not a Disqualified Person or acting on behalf of a Disqualified Person.

**The Tokens and ETH are not intended to constitute securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment in any jurisdiction. This document and these Terms do not constitute a prospectus or offer document of any sort and are not intended to constitute an offer of securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment, or a solicitation for any form of investment in any jurisdiction. No regulatory authority has examined or approved of these Terms. No such action has been or will be taken by the Company under the laws, regulatory requirements or rules of any jurisdiction. The provision of**

**these Terms to you does not imply that the Applicable Laws, regulatory requirements or rules have been complied with.**

The headings in these Terms are included for convenience only and shall not be taken into account in construing these Terms. References to “**Paragraphs**” are to be construed as references to the paragraphs of these Terms.

The Parties **HEREBY AGREE** as follows:

## **1. BITCAR AIRDROP PROGRAMME**

1.1 The Company has discontinued the Project and will be launching an airdrop programme where a certain number of ETH (with a total market value expected to be between in the region of **USD 0.5 - 1.0 million** but noting this can materially vary as the ETH/USD price has been and remains very volatile being a cryptocurrency and as may be determined by the Company in its sole and absolute discretion) is expected to become available to be distributed free-of-charge to the all eligible participants (“**Eligible Participants**”) by way of an “airdrop” up until the end of the Term (“**BitCar Airdrop Programme**”).

1.2 You are an Eligible Participant if you fulfil **all** of the following criteria :

- (a) you are not a Disqualified Person and are not controlled or ultimately controlled by a Disqualified Person; and
- (b) you have notified the Company of your interest to participate in the BitCar Airdrop Programme by validly completing the form appended as Annex B including your designated ETH blockchain address holding your BitCar tokens (and it is valid and correct), where you will receive the ETH pursuant to the BitCar Airdrop Programme (“**Participant Designated Blockchain Address**”) by emailing it to **airdrop@bitcar.io** and it has been received by the Company, by the **Latest Notification Date**; **Note: it is not possible to Air drop ETH to any other ETH address other than the address where your Tokens are held as on 14 November 2020.**
- (c) you provide all information (if any) requested by the Company to be provided, which the Company determines is necessary in its sole discretion in order to comply with Applicable Laws; and
- (d) you hold a minimum amount of Tokens (“**Minimum Token Amount**”) at your Participant Designated Blockchain Address on the BitCar Airdrop Snapshot Date AND continue to hold the same amount of Tokens at your Participant Designated Blockchain Address on the ETH Distribution Date. **NOTE: IF YOUR TOKENS HAVE MOVED AFTER THE SNAPSHOT DATE, THEN THE MOVED TOKENS CANNOT AND WILL NOT BE INCLUDED IN THE AIRDROP PROGRAMME.** EXCEPTION: It is permitted to one time move Tokens FROM the IDEX address (0x2a0c0dbecc7e4d658f48e01e3fa353f44050c208) TO your Participant Designated Blockchain Address (because it would not be possible to receive the Airdrop ETH at the IDEX address).

1.3 To be eligible to receive ETH as part of the BitCar Airdrop Programme, an Eligible Participant must ensure that the Participant Designated Blockchain Address holds at least the Minimum Token Amount on the BitCar Airdrop Snapshot Date.

- 1.4 Notwithstanding anything to the contrary (including but not limited to what is stated in these Terms or as published on the Website and/or the Channels), the Company reserves the right:
- (a) not to distribute any ETH to any Eligible Participant for any reason as it may deem fit; and
  - (b) where the Company decides to distribute ETH to an Eligible Participant, to decide the amount of ETH to be distributed to the such Eligible Participant.

## **2. DISQUALIFIED PERSONS**

2.1 Before participating in the BitCar Airdrop Programme, you must conduct your own due diligence and ensure that your participation complies with Applicable Laws. You should consult with professional advisors regarding the BitCar Airdrop Programme before participating in it. You shall not participate in the BitCar Airdrop Programme if there are applicable legal restrictions in your country of residence or domicile. By participating in the BitCar Airdrop Programme, you represent and warrant to the Company and BitCar Group that it is lawful for you to do so.

2.2 You shall not participate and you are not eligible to participate in the BitCar Airdrop Programme if:

- (a) you are located in the People's Republic of China or if you are a citizen or resident (tax or otherwise) of, or domiciled in, the People's Republic of China;
- (b) you are located in the United States of America or if you are a citizen, resident (tax or otherwise) or green card holder of, or domiciled in, the United States of America;
- (c) you are located in a Sanctioned Country or if you are a citizen, resident (tax or otherwise) or green card holder of, or domiciled in, a Sanctioned Country;
- (d) you are located in or you are citizen, resident (tax or otherwise) or green card holder of, or domiciled in any of the following countries: Islamic Republic Afghanistan, Macau Special Administrative Region of the People's Republic of China, Republic of Armenia, Republic of Azerbaijan, Republic of Belarus, Republic of Burundi, Republic of Cuba, Republic of Guinea, Republic of Iraq, Republic of Rwanda, Republic of Serbia, United Republic of Tanzania; or
- (e) such participation is prohibited, restricted or unauthorized in any form or manner whether in full or in part under the laws, regulatory requirements or rules in any jurisdiction applicable to you,

which for the avoidance of doubt, shall include (where applicable) body corporates, partnerships, or such other legal arrangements based in, organised in or established in the People's Republic of China, the United States of America, a Sanctioned Country or such country listed in Paragraph 2.2(d) (collectively, a "**Disqualified Person**").

2.3 You shall also not participate and you are not eligible to participate in the BitCar Airdrop Programme if you are controlled or ultimately controlled by another Disqualified Person.

## **3. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

3.1 By accepting these Terms, you represent and warrant to the Company as follows:

- (a) you agree and acknowledge that no regulatory authority has examined or approved of these Terms, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or provision of these Terms to you does not imply that the Applicable Laws, regulatory requirements or rules have been complied with;
- (b) the provision of these Terms, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the Applicable Laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to the BitCar Group;
- (c) you have read and understood all of these Terms including Annex A hereto;
- (d) you are not a Disqualified Person and are not controlled or ultimately controlled by another Disqualified Person;
- (e) you have full power and capacity to accept these Terms and perform all your obligations hereunder and in the case where you are a corporation or acting on behalf of a corporation :
  - (i) such corporation is duly incorporated and validly existing under the Applicable Laws; and
  - (ii) such corporation is duly authorised to accept these Terms and perform obligations hereunder;
- (f) if you are a natural person, you are of sufficient age and capacity under the Applicable Laws of the jurisdiction in which you reside and the jurisdiction of which you are a citizen to accept these Terms and perform all your obligations hereunder;
- (g) you agree and acknowledge that the Tokens and ETH are not to be construed, interpreted, classified or treated as:
  - (i) any kind of currency other than cryptocurrency;
  - (ii) debentures, stocks or shares issued by any person or entity;
  - (iii) rights, options or derivatives in respect of such debentures, stocks or shares;
  - (iv) rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
  - (v) units in a collective investment scheme;
  - (vi) units in a business trust;
  - (vii) derivatives of units in a business trust; or

- (viii) any other security, class of securities or form of investment (whether regulated or otherwise);
  
- (h) these Terms constitute legal, valid and binding obligations on you, enforceable in accordance with its terms and your participation in the BitCar Airdrop Programme is not in breach or contravention of any Applicable Law, regulation or rule in your jurisdiction;
  
- (i) you are not a citizen or resident of any jurisdiction the laws, regulations or rules of which prohibit, restrict, curtail, hinder, impair, conflict or otherwise adversely affect your participation in BitCar Airdrop Programme;
  
- (j) no consent, approval, order or authorisation of, or registration, qualification, designation, declaration or filing with, any regulatory authority in any jurisdiction ("**Approvals**") is required on your part in connection with your participation in BitCar Airdrop Programme or, where any Approvals are required, such Approvals have been obtained and remain valid and in full force and effect;
  
- (k) none of you or (and in the case where you are accepting these Terms on behalf of a corporation) any of your related corporations (if any), any of your directors or officers, nor any of your employees, agents or any other person acting on behalf of your or any of your related corporations is an individual or entity that is, or is owned or controlled by an individual or entity that:
  - (i) is listed by the MAS as designated individuals or entities defined in the respective regulations promulgated under the Monetary Authority of Singapore Act (Chapter 186) of Singapore, the United Nations Act (Chapter 339) of Singapore or the Terrorism (Suppression of Financing) Act (Chapter 325) of Singapore or such other law, regulation or rule as may be prescribed by the MAS from time to time;
  
  - (ii) is currently the subject of any sanction administered by the OFAC or any other United States government authority, is not designated as a "Specially Designated National" or "Blocked Person" by OFAC or subject to any similar sanctions or measures imposed or administered by the United Nations Security Council, the European Union, Her Majesty's Treasury of the United Kingdom or similar sanctions administered or imposed by the government of Singapore or any other country (collectively, the "**Sanctions**");
  
  - (iii) is located, organised or resident in a country or territory that is the subject of such Sanctions (including, without limitation, the Democratic People's Republic of Korea, the Democratic Republic of Congo, Eritrea, Iran, Libya, Somalia, South Sudan, Sudan and Yemen) ("**Sanctioned Country**"); or
  
  - (iv) has engaged in and/or is engaged in any dealings or transactions with any government, person, entity or project targeted by, or located in any country or territory, that at the time of the dealing or transaction is or was the subject of any Sanctions;

- (l) (in the case where you are a corporation or are accepting these Terms on behalf of a corporation) the operations of such corporation and any of its related corporations, are and have been conducted at all times in compliance with applicable financial record keeping and reporting requirements and money laundering statutes in Singapore and of all jurisdictions in which such corporation and its related corporations conduct business or operations, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency or proceeding by or before any court or governmental agency (collectively, “**Money Laundering Laws**”) and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving you or your related corporations with respect to Money Laundering Laws is pending and, no such actions, suits or proceedings are threatened or contemplated against such corporation or its related corporations;
- (m) none of: (i) you; (ii) any person controlling or controlled by you; (iii) if you are a privately-held entity, any person having a beneficial interest in you; or (iv) any person for whom you are acting as agent or nominee in connection with your participation in the BitCar Airdrop Programme, is a senior foreign political figure, or any immediate family member or close associate of a senior foreign political figure, as such terms are defined below;
- (n) if you are affiliated with a Foreign Bank, or if you receive deposits from, make payments on behalf of, or handle other financial transactions related to a Foreign Bank, you represent and warrant to the Company that: (i) the Foreign Bank has a fixed address, and not solely an electronic address, in a country in which the Foreign Bank is authorised to conduct banking activities; (ii) the Foreign Bank maintains operating records related to its banking activities; (iii) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct its banking activities; and (iv) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate;
- (o) you are participating in the BitCar Airdrop Programme as principal and for your own benefit and you are not acting on the instructions of, or as nominee or agent for or on behalf of any other person;
- (p) you are not participating in BitCar Airdrop Programme with a view to obtaining or using any ETH that you may receive under the BitCar Airdrop Programme for any illegal purpose;
- (q) you bear the sole responsibility to determine what tax implications (if any) your participation in the BitCar Airdrop Programme may have for you, and agree not to hold the Company or any other person liable for any tax liability associated with or arising therefrom;
- (r) you agree and acknowledge that none of the members of the BitCar Group (including the Company) is liable for any direct, indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on these Terms or any part thereof by you;

- (s) all the documents and information furnished by you to the Company (if any) pursuant to these Terms are true, accurate and complete in all respects, and there is no matter, event, circumstance or any other information which has arisen which would make any documents and information provided misleading or incomplete, or any fact or information the omission of which would make any documents and information provided misleading or incomplete;
- (t) you waive the right to participate in a class action lawsuit or a class wide arbitration against any member of the BitCar Group (including the Company), the Indemnified Persons and/or any person involved in the BitCar Airdrop Programme;
- (u) the Participant Designated Blockchain Address provided by you is fully operational, secure and valid;
- (v) the Participant Designated Blockchain Address is owned, held, and fully controlled by you, and you shall hold and have full control of the private key (whether such private key is held through a personal wallet or otherwise) and all other credentials to your Participant Designated Blockchain Address (for the avoidance of doubt, shall not be a blockchain address owned, held, or controlled by a person other than you, including but not limited to a cryptocurrency exchange address or a third party hosted wallet address); and
- (w) all of the above representations and warranties are true, complete, accurate and not misleading from the time of your access to and/or acceptance of these Terms and notwithstanding the conclusion of the BitCar Airdrop Programme.

3.2 By accepting these Terms, you hereby waive all rights, claims and/or causes of action (present or future) under law (including any tortious claims) or contract against all members of the BitCar Group (including the Company) and shall further hold harmless, all members of the BitCar Group (including the Company) from and against any and all losses, claims, liabilities, damages, suits, actions, demands, proceedings, costs, charges and/or expenses of whatsoever nature or howsoever arising, including any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue and income or profits) that may be incurred by you in connection with or arising from the Tokens, ETH that you may receive under the BitCar Airdrop Programme, the Project, BitCar Airdrop Programme, services provided by any member of the BitCar Group, or use of the Platform or Website or Channels.

3.3 The BitCar Group (including the Company) does not make, and hereby disclaims, any representation or warranty in any form whatsoever, including any representation or warranty in relation to:

- (a) the information set out on the Website, Channels or any other place;
- (b) the Company;
- (c) the BitCar Airdrop Programme;
- (d) the Project; and

- (e) the services made available by any member of the BitCar Group via the Website, Platform or any other Channels.

3.4 You undertake to notify the Company of any change in the documents and information provided by you to the Company pursuant to these Terms (if any) and in the absence of any notification in writing notifying of any change, the Company is entitled to assume that the documents and information provided by you remain true, correct, not misleading and unchanged.

#### **4. DISCLAIMERS**

4.1 To the maximum extent permitted by all Applicable Laws, regulations and rules and except as otherwise provided in these Terms, the BitCar Group (including the Company) hereby expressly disclaims its liability and shall in no case be liable to you or any person for:

- (a) postponement, suspension, excluding any party from and/or abortion of the BitCar Airdrop Programme;
- (b) any failure, malfunction, virus, error, bug, flaw, defect or otherwise adversely affecting the BitCar Airdrop Programme or your participation in BitCar Airdrop Programme;
- (c) failure to disclose information relating to the BitCar Airdrop Programme;
- (d) any prohibition, restriction or regulation by any government or regulatory authority in any jurisdiction applicable to the BitCar Airdrop Programme or your participation in BitCar Airdrop Programme;
- (e) any risks associated with your participation in the BitCar Airdrop Programme;
- (f) loss of possession of the credentials for accessing, or loss or destruction of the private keys of, any wallet, the Participant Designated Blockchain Address, in any manner and to any extent;
- (g) their inability to access the ETH sent by the BitCar Airdrop Programme (inc. Tokens held at any Exchange);
- (h) failure to disclose information relating to the progress of BitCar Airdrop Programme;
- (i) all other risks, direct, indirect or ancillary, whether in relation to your participation in BitCar Airdrop Programme which are not specifically or explicitly contained in or stated in these Terms, including but not limited to the risks set out in the terms of use of the Website accessible at [https://bitcar.io/documents/Terms\\_and\\_Conditions.pdf](https://bitcar.io/documents/Terms_and_Conditions.pdf).

4.2 The Company reserves the right, in its sole and absolute discretion, to adopt organisational, technical or other measures to ensure that the BitCar Airdrop Programme be unavailable to certain persons that it may determine are ineligible to participate in BitCar Airdrop Programme, and none of the members of the BitCar Group (including the Company) and the Indemnified Persons shall be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue,

income or profits, and loss of use or data), arising out of or in connection with any consequences of such prohibition.

- 4.3 Notwithstanding your acceptance of these Terms or anything to the contrary herein, the Company reserves the right, for any reason whatsoever (without having to account for such reason(s)) and in its sole and absolute discretion, to reject your participation in BitCar Airdrop Programme and none of the members of the BitCar Group (including the Company) and the Indemnified Persons shall be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any consequences of such rejection.
- 4.4 The Company reserves the right, in its sole and absolute discretion, to postpone, suspend and/or abort the BitCar Airdrop Programme at any time after your acceptance of these Terms. In the event of such abortion, you acknowledge and agree that none of the members of the BitCar Group (including the Company) shall have any obligation in any form or manner whatsoever to you, and none of the members of the BitCar Group (including the Company) and the Indemnified Persons shall be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any consequences of such abortion.

## **5. LIMITATION OF LIABILITY AND INDEMNIFICATION**

- 5.1 To the maximum extent permitted by the Applicable Laws, regulations and rules:
- (a) the BitCar Group (including the Company) and the Indemnified Persons shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with your participation in BitCar Airdrop Programme;
  - (b) without prejudice to the foregoing, you hereby agree that the aggregate liability of the members of the BitCar Group (including the Company), in tort, contract or otherwise, arising out of or in connection with the participation in the BitCar Airdrop Programme shall in any event be limited to the amount of ETH you are eligible to receive (if any) pursuant to this BitCar Airdrop Programme; and
  - (c) you hereby agree to waive all rights to assert any claims against the BitCar Group (including the Company) and/or the Indemnified Persons under such Applicable Laws, regulations and rules.
- 5.2 To the maximum extent permitted by the Applicable Laws, regulations and rules, you shall indemnify, defend, and hold the BitCar Group (including the Company) and/or the Indemnified Persons harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities (including but not limited to reasonable legal fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against any member of the BitCar Group (including the Company) or the Indemnified Persons arising out of a breach by you of any warranty, representation, or obligation hereunder.

**6. NO ASSIGNMENT**

The Company may, at its sole and absolute discretion, assign its rights and/or delegate its duties under these Terms. You may not assign your rights or delegate your duties, and any assignment or delegation without the written consent of the Company, which the Company may withhold at its sole and absolute discretion, shall be void. Subject to these Terms, only you and no other person shall have the right to any claim against the Company in connection with your participation in BitCar Airdrop Programme. You shall not assign, trade or transfer, or attempt to assign, trade or transfer, your right to any such claim. Any such assignment or transfer shall not impose any obligation or liability of the Company to the assignee or transferee.

**7. NO WAIVER**

7.1 Any failure of the Company to enforce these Terms or to assert any right(s), claim(s) or causes of action against you under these Terms shall not be construed as a waiver of the right of the Company to assert any right(s), claim(s) or causes of action against you.

7.2 No provision of these Terms shall be considered waived unless such waiver is in writing and signed by the Party that benefits from the enforcement of such provision. No waiver of any provision in these Terms, 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 these Terms 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.

**8. ENTIRE AGREEMENT**

8.1 These Terms contain the entire agreement and the understanding between the Parties and supersedes all prior agreements, understandings or arrangements (both oral and written) in relation to your participation in the BitCar Airdrop Programme.

8.2 In the event that the Company discovers that you, in your participation in the BitCar Airdrop Programme, have engaged in unfair, excessive or abusive usage or conduct, the Company reserves the right to take such actions as may be necessary, to the fullest extent possible under law, to protect the Company from losses, damages, harm or degradation of any form and manner.

**9. TAXES**

9.1 You shall be responsible for determining any tax applicable and payable to any taxation authority in respect of your participation in BitCar Airdrop Programme ("**Payable Tax**") and declaring, withholding, collecting, reporting and remitting the correct amount of Payable Tax to the appropriate tax authorities. You shall be solely liable for all penalties, claims, fines, punishments, or other liabilities arising from the non-fulfilment or non-performance to any extent of any of your obligations in relation to the Payable Tax.

- 9.2 The Company shall not be responsible for determining any Payable Tax and declaring, withholding, collecting, reporting and remitting the correct amount of Payable Tax to the appropriate tax authorities.

## **10. GOVERNING LAW AND DISPUTE RESOLUTION**

- 10.1 These Terms shall be governed by, and construed in accordance with, the laws of the Republic of Singapore.
- 10.2 Any Dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally be resolved by arbitration in Singapore in accordance with the rules of the SIAC for the time being in force, which rules are deemed to be incorporated by reference in this Paragraph. The seat of the arbitration shall be Singapore. The tribunal shall consist of a sole arbitrator to be appointed by the Chairman of the SIAC. The language of the arbitration shall be English. This arbitration agreement shall be governed by the laws of the Republic of Singapore.
- 10.3 Each of the Parties irrevocably submits to the non-exclusive jurisdiction of the courts of Singapore to support and assist the arbitration process pursuant to Paragraph 10.2 of these Terms, including if necessary the grant of interlocutory relief pending the outcome of that process.

## **11. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT**

- 11.1 Subject to Paragraph 11.2, the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore, as may be modified, amended or supplemented from time to time, shall apply to these Terms.
- 11.2 Save for the Indemnified Persons who shall have rights to the extent accorded thereto under these Terms, a person who is not a Party shall not have any rights whatsoever under these Terms or to enforce these Terms.

## **12. SEVERANCE AND PARTIAL INVALIDITY**

- 12.1 If any of these Terms is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further and, for the avoidance of doubt, the rest of these Terms shall continue to be valid and 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.
- 12.2 The illegality, invalidity or unenforceability of any provision of these Terms under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.



## ANNEX A

### DEFINITIONS

1. In these Terms, the following words and expressions shall, where not inconsistent with the context, have the following meanings respectively:

**“Affiliate”** means with respect to any person, any other person directly or indirectly controlling, controlled by or under common control with such person.

**“Applicable Laws”** means all relevant or applicable statutes, laws (including any reporting and/or withholding tax requirements of any government), rules, regulations, directives, circulars, notices, guidelines and practice notes of any nation or government, any state or other political subdivision thereof, any entity exercising legislative, executive, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization, private bodies exercising quasi-governmental, regulatory or judicial-like functions to the extent they relate to you, the Company or the BitCar Airdrop Programme.

**“Approvals”** has the meaning ascribed to it in Paragraph 3.1(j).

**“BitCar Airdrop Programme”** has the meaning ascribed to it in Paragraph 1.1.

**“BitCar Airdrop Snapshot Date”** means 14 November 2020 or such other date as may be determined by the Company.

**“Close Associate”** in relation to a senior foreign political figure means a person who is widely and publicly known to maintain an unusually close relationship with such senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of such senior foreign political figure.

**“Dispute”** means any dispute between the Parties arising out of or in relation to these Terms.

**“Disqualified Person”** has the meaning ascribed to it in Paragraph 2.2.

**“Eligible Participants”** has the meaning ascribed to it in Paragraph 1.1.

**“ETH”** means the cryptographic token native to the Ethereum blockchain, which for the avoidance of doubt does not refer to the Ethereum Classic token.

**“ETH Distribution Date”** means such date that the Company shall determine in its sole and absolute discretion to distribute a certain number of ETH free-of-charge to Eligible Participants pursuant to the BitCar Airdrop Programme.

**“Foreign Bank”** means a non-United States of America banking institution.

**“immediate family”** in relation to a senior foreign political figure includes such figure’s parents, siblings, spouse, children and in-laws.

**“Indemnified Persons”** means each of the Company’s and BitCar Affiliate’s subsidiaries,

related companies, Affiliates, directors, officers, employees, agents, service providers, successors, and permitted assignees.

**"Latest Notification Date"** means 18 hrs Singapore time, 15 December 2020

**"MAS"** means the Monetary Authority of Singapore.

**"Minimum Token Amount"** has the meaning ascribed to it in Paragraph 1.2(d) and means 3,000 Tokens, unless revised by the Company in its sole discretion.

**"Money Laundering Laws"** has the meaning ascribed to it in Paragraph 3.1(l).

**"OFAC"** means the United States Office of Foreign Assets Control of the United States Department of the Treasury.

**"Participant Designated Blockchain Address"**) has the meaning ascribed to it in Paragraph 1.2(b).

**"Payable Tax"** has the meaning ascribed to it in Paragraph 9.1.

**"Platform"** means the platform associated with the Project.

**"Project"** means the "BitCar" project which allows for fractional ownership in collectible exotic cars and as more particularly described on the Website.

**"Sanctioned Country"** has the meaning ascribed to it in Paragraph 3.1(k)(iii).

**"Sanctions"** has the meaning ascribed to it in Paragraph 3.1(k)(ii).

**"Senior Foreign Political Figure"** means a senior official in the executive, legislative, administrative, military or judicial branch of a government (whether elected or not), a senior official of a major political party, or a senior executive of a foreign government-owned corporation. It includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

**"Term"** means the period currently expected to begin on 15 January 2021 and ending 30 February 2021, or any such other date as may be determined by the Company at its absolute and sole discretion.

**"Tokens"** means the cryptographic tokens associated with the Project known as "BitCar Tokens", and **"Token"** shall be construed accordingly.

**"Website"** means the website of the Company which is accessible at <https://bitcar.io/>.

2. In these Terms, a reference to:

- (a) the Company includes a reference to its duly authorised agents and/or delegates;
- (b) a person includes a reference to any individual, body corporate, unincorporated association or partnership;

- (c) an agreement or other document is a reference to that agreement or document as from time to time supplemented or amended;
  - (d) the masculine gender includes the feminine and neuter genders and vice versa;
  - (e) the singular includes the plural and vice versa; and
  - (f) any law or regulation is a reference to that law or regulation as amended from time to time and, where the same has been repealed, to any re-enactment or replacement of the same.
3. Annexes A and B shall have effect and be construed as an integral part of these Terms, and references to **“these Terms”** shall include the Annexes.

**ANNEX B  
NOTIFICATION FORM**

**BitCar Pte Ltd (“Company”)**

30, Cecil Street  
#19-08, Prudential Tower  
Singapore 049712

sent by REGISTERED POST or by EMAIL to [airdrop@bitcar.io](mailto:airdrop@bitcar.io)

Dear Sirs,

**RE: NOTIFICATION FORM FOR PARTICIPATION IN THE BITCAR AIRDROP PROGRAMME  
 (“NOTIFICATION FORM”)**

1. I/We\*, \_\_\_\_\_ (full name / name of entity), refer to the BitCar Airdrop Programme Terms and Conditions (“Terms”) uploaded on the Company’s website. Capitalised terms used in this Notification Form which are not otherwise defined herein shall have the meaning ascribed thereto in the Terms.
2. I/We\* have read, understand and accept the Terms.
3. Pursuant to Paragraph 1.2(b) of the Terms, but without prejudicing or limiting the representations and warranties set out in the Terms, [I/We\*] hereby notify the Company of our interest to participate in the BitCar Airdrop Programme and represent, warrant and undertake that we are an Eligible Participant.
4. My/Our\* Participant Designated Blockchain Address is as follows:

***insert clearly legible - typed or pasted ETH blockchain address holding the Bitcar tokens on 14 November 2020 below :***

.....

Yours faithfully,

\_\_\_\_\_

**Name individual or on behalf of relevant entity (if applicable)**

\*Note: Delete as applicable