

WULET ICO

Terms & Conditions

The following Terms and Conditions (“Terms”) govern the management of the ICO and sale of cryptographic tokens – WU-tokens (hereby referred to as “WU”). The ICO is managed by WULET OÜ (“hereinafter WULET”), established in Estonia, with a registration number 14452964.

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

IMPORTANT

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

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

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

TERMS AND CONDITIONS

1. Overview of ICO

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

The platform is designed to create an easy to use and efficient platform that shall allow the users to unify and monetize all of the available bonus programs, whereas the companies offering services and goods shall be provided with an opportunity to save resources while also attracting new clients by the means of a unified bonus program platform. The platform shall utilize WU tokens as the main way of transactions and monetization within the platform.

The Platform a platform within which will exist a broad network of users. The unified bonus program system shall free the parties from the now implemented system of bonus cards, by making them obsolete.

WU token shall be the main means of payment within the platform allowing for a fast, safe and efficient payment method, that uses modern cryptography-based technologies to ensure the safety and speed of all transactions.

Detailed information regarding the WULET platform, WU token and the ICO is made available in our White Paper, accessible at wulet.io/whitepaper.pdf. White Paper constitutes an integral part of these Terms and Conditions.

TIMING OF ICO

The ICO shall begin on 15th of May 2018. The ICO will run for 15 days and will end on the 20th of May. WULET reserves the right to extend the sale duration for any reason, including the unavailability of the website or other unforeseen security or procedural issues. The sale will finish at the designated end date above, or when all WU tokens have been sold.

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

- Presale stage shall start on 15th of May and end on the 15th of May.

Presale stage is set for early purchasers of WU tokens.

- Main stage shall start on the 15th of May and end on the 30th of May.

The minimal amount of WU for sale shall be 100 WU, which equals to 0,1 ETH. There shall be no maximum purchase limit.

Purchasing an amount of tokens equal to 150 ETH a bonus of 5% shall be given.

Purchasing an amount of tokens equal to 500 ETH a bonus of 10% shall be given.

Purchasing an amount of tokens equal to 1000 ETH a bonus of 15% shall be given.

Additional information about the bonuses is described in the White Paper.

2. WU Pricing

The price of the WU token shall be directly tied to the Ethereum (ETH) and shall be set as 1 WU for 0,001 ETH.

- The soft cap (minimal amount gathered to consider ICO successful) shall be 2000 ETH.
- The hard cap (maximum amount gathered after which ICO ends automatically) shall be 14960 ETH.

WU shall be possible to purchase for other cryptocurrencies, including Ethereum (ETH).

The token emission mechanism is made available for review at wulet.io.

3. Disclosure of Purchases

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

4. WULET Will Not Purchase WU During ICO

WULET warrants that it will not purchase WU in its own sale. Furthermore, WULET warrants that it will not purchase WU from any third party, or acquire WU in any manner, or acquire future control of WU, during the period of the ICO.

5. All Purchases of WU Are Non-Refundable

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

6. Taxation of WU and Taxation Related to the ICO

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

7. Privacy

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

Detailed information regarding the privacy matter and personal data protection is regulated by the relevant Privacy Policy available for review at wulet.io/pp.pdf

8. Disclaimer of Warranties

The purchaser expressly agrees that the purchaser is purchasing WU at the purchaser's sole risk and that WU is provided on an "as is" basis without warranties of any kind, either express or implied, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose. Without limiting the foregoing, none of the WULET team & parties warrant that the process for purchasing WU will be uninterrupted or error-free.

9. Limitations Waiver of Liability

The purchaser acknowledges and agrees that, to the fullest extent permitted by any applicable law, the disclaimers of liability contained herein apply to any and all damages or injury whatsoever caused by or related to use of, or inability to use, WU or any exemplary or consequential damages, including for loss of profits, goodwill or data, in any way whatsoever arising out of the use of, or inability to use, or purchase of, or inability to purchase, WU.

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

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

10. Force Majeure

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

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

If an event of force majeure occurs, the party injured by the other's inability to perform may elect to suspend the Agreement, in whole or part, for the duration of the force majeure circumstances. The party experiencing the force majeure circumstances shall cooperate with and assist the injured party in all reasonable ways to minimize the impact of force majeure on the injured party.

11. Complete Agreement

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

12. Severability

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

13. No Waiver

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

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

WULET reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms at any time during the sale by posting the amended Terms on the website wulet.io/tnc.pdf. Any Purchaser will be deemed to have accepted such changes by purchasing WU.

15. Cooperation with Legal Authorities

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