



## Terms and Conditions

Last updated: **March 8, 2018**

These Terms and Conditions (further the “Terms”), Privacy Policy and any terms and conditions published occasionally on the Website <https://www.medxchange.io/> represent the legal relationship and agreement between the Participant and Medxchange Limited (“MXL” or the “Company”) concerning participation in the Crowdfunding, getting and holding Tokens, and use of the Website. Medxchange Limited is a private limited company registered in the Hong Kong with registration number 2650265.

The Tokens have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States or to or for the benefit of US persons (as defined in Regulation S under the Securities Act) unless they are so registered, or an exemption from the registration requirements of the Securities Act is available. One such exemption allows the resale of Tokens purchased for their own account and for investment purposes only by investors who (i) are not otherwise affiliated with the Medxchange Limited, (ii) are accredited investors, (iii) have been exposed for some time to the economic risks that ownership of Tokens entails, or (iv) are not part of the distribution of the Tokens.

“Affiliate” (concerning the “First Person”) means any other person which acts directly or indirectly through one or more mediators. Affiliate controls the First Person, is controlled by the First Person or is under common Control with the First Person.

“Closing Time” means the *earlier* to occur of:

- (1) Upon reaching hard cap; or
- (2) 12:00 PM GMT on May 31st, 2018.

“Commencement Time” means 12:00 PM GMT on April 1st, 2018.

“Control” means, in relation to any person, the possession of the power to direct or cause the direction of the management and policies of such person, whether via the possession of voting shares, by agreement or differently.

“Crowdfund” or “Crowdfunding” is the process of crowdfunding which is envisaged by the Whitepaper by which MXL will receive Funds. These funds are used for the development of Medxchange project as described in the Whitepaper.

“Participant” means the legal or natural person which participates in the Crowdfunding.

“Force Majeure Event” means any event or situation which: (i) is not under control of MXL or any of its subcontractors; (ii) causes MXL to fail in delivering the Medxchange Platform or any aspect of the Medxchange Platform; or (iii) is not able to be averted by MXL taking precautions and cannot be circumvented or circumnavigated by MXL.



“Funds” means funds sent by Participants to MXL in exchange for MedCash Tokens according to the then current exchange rate.

“Hard Cap” means the maximum amount we will accept in the Crowdfunding. Any additional amounts transferred will be returned to Participants who transfer after reaching the Hard Cap.

“Loss” means different types of damages, costs, business interruption, expenses (counsel’s or legal fees or the costs of any claim or suit), profits or income or other economic loss, any loss of cryptocurrency or digital assets, any work termination, data loss, computer failure or malfunction, or any other loss.

“Operator” is any MXL operator who participates in the development of Medxchange software or provides any other services ordered by MXL.

“Privacy Policy” means the document describing the methods how Medxchange collects, uses and releases information collected from Participants available on the Website at [https://www.medxchange.io/privacy\\_policy.pdf](https://www.medxchange.io/privacy_policy.pdf)

“Reserved Proportions” means the proportions of the total amount of Tokens which is provided due to Crowdfunding. Such proportions being the 15% reserved for the team of Medxchange founders, team members and early stage contributors.

“Smart Contract” is the Ethereum smart agreement which was created for Medxchange. It is described in the Whitepaper.

“MedXchange Limited” or “MXL” or the “Company” is the limited company that owns and operates the MedXchange platform and is established within the laws of Hong Kong.

“MedXchange” or “Medxchange Platform” or “Medxchange Ecosystem” or “Mexchange System” means the system which is described in the Whitepaper. MXL develops and deploys this system with the assistance of Affiliates and third parties employed by MXL for that purpose.

“Medxchange Crowdfunding Dashboard” or “Crowdfunding Dashboard” is the web-interface of Crowdfunding at <https://medxchange.io/medcash> or its authorized landing page located at <https://medcash.cash>

“MedCash” or “MedCash Token”, “MedCash Blockchain Token”, “MEDCASH” or “Token” means the ERC-20 standard Ethereum utility token which the Medxchange uses. It is used to conduct all sales transactions of all global medical devices and supplies on the “Medxchange ecosystem” system, and it is used to pay miners and data silos, and it is used to conduct all other related and supporting transactions.

“MXL Party” is MXL, any Operator, Officer, Director, Employee, Contractor or any of their Affiliates and any Operator or their Affiliates.



“Soft Cap” means the minimum amount we will need to move forward with the development of Medxchange.

“Whitepaper” is the document in which the Medxchange project is described. It is available on the Website.

“US” or “USA” means the territories of the United States of America. It also means any state of the United States of America.

“GMT” is the Greenwich Mean Time.

“Website” means <https://www.medxchange.io>, the Crowdfunding Dashboard, all their pages and all subdomains.

The Crowdfunding is being conducted by MXL and will take place *outside* the USA, Canada, Singapore, South Korea, and China.

By using the Website and participating in the Crowdfunding the Participant agrees to these terms and conditions. MXL retains the right to make corrections to the terms and conditions at any time. Such corrections will be immediately published on the Website. By continuing to use the Website and taking part in the Crowdfunding the Participant accepts such corrections. If the Participant does not agree to these terms and conditions, he must stop using the Website and taking part in the Crowdfunding.

## 1 Website

1.1 MXL reserves the right, at its sole and absolute discretion and without giving prior notice, to: (a) Vary, remove, modify, or add features, or correct any content on the Website, or these Terms and Conditions. The Participant shall be considered to have accepted and agreed to any correction if he accesses or uses the Website after publishing of the change on the Website; and (b) limit or block access to, or discontinue, withdraw, or pause use of the Website or any of its part. No MXL Party will be responsible for any Loss which may be suffered due to such action.

1.2 The Website may include hyperlinks to websites which are not supported or monitored by MXL or Medxchange. All such hyperlinks are provided as a convenience to the Participant. Use of the hyperlinks and access to such websites is under the Participant's risk. All MXL Parties cannot be responsible or liable for any third party content included in websites linked to the Website and shall not be responsible for any Loss arising from the Participant accessing or using such websites.

1.3 The introduction of any hyperlink does not mean that MXL or Medxchange approves of such websites. Under no circumstances shall MXL or Medxchange be construed to be related to any trade or service marks, insignia, logos, or other devices which are used or which may appear on websites to which the Website is linked.



## 2 Crowdfunding

2.1 Participants will make contributions of funds to MXL for the development of the Medxchange Platform. They also will receive Tokens in acknowledgement of Funds transfer.

2.2 Occasionally Medxchange may hold a survey to reveal the opinion of Token holders. Survey results will be taken into consideration in decisions which are made regarding the financial or technical direction or realization of the Medxchange project. However, the result of a survey will not be mandatory on MXL or Medxchange or enforceable by Token holders. MXL or Medxchange retains the right to determine any corrections to financial or technical direction or realization in its sole discretion. Only valid Token holders are authorized to participate in a survey.

2.3 Tokens impart no proprietary rights or obligations or contract, expressed or implied, other than what is described in the Whitepaper, if Medxchange is successfully completed and deployed. Participants particularly will not influence the development or management of Medxchange or Medxchange Platform. The exclusive usage rights of these intellectual property rights are held by and given to Medxchange Limited and its nominees.

2.4 The Crowdfunding will be conducted through the Website and will include funds that Medxchange accepts and Tokens that will be provided upon approval of received funds. Participants may make contributions using the cryptocurrencies or other payment methods recorded on the Website. If the Participant does not follow the Crowdfunding instructions, the Website may delay, limit, or prevent a Participant from making contributions.

2.5 There aren't any guarantees that Medxchange will be delivered within any particular time interval, or at all.

2.6 By making contributions to Medxchange, and to the extent which is permitted by relevant law, the Participant agrees not to hold any MXL Party responsible for any Loss occurring out of, or in any way connected to, the Participant's failure to secure and keep private his email address and any password which is used in connection with Crowdfunding.

## 3 Creation of Tokens

3.1 Tokens will be created before the start of the Crowdfunding or during Crowdfunding and provided to Participants in an acceptable time after reaching the hard cap.

3.2 There will be 200,000,000 (200 Million) Tokens generated in order to provide the Crowdfunding. The Company plans to burn 50% of the MedCash (MEDCASH) tokens over the next 3 years to decrease the MedCash (MEDCASH) supply on a timeline that is in part, determined by price, daily volume, supply and demand.

3.2.1 Hard Cap – the Hard Cap is 110,000,000 (110 Million) MEDCASH tokens – Equivalent to 55,000 ETH.

3.2.2 Soft Cap – the Soft Cap is 20,000,000 (20 Million) MEDCASH tokens - Equivalent to 10,000 ETH.



3.3 The total amount of Tokens realized at the end of the Crowdfunding is divided as follows:

3.3.1 - 55% is provided to Participants as a confirmation of funds transfer which includes a bonus in accordance with the distribution scheme, if applicable, and subject to the “dribble out” provision described in Section 3.4 below;

3.3.2 - 15% is provided to founders and team members generally on vesting schedules

3.3.3 - 10% is provided to our Co-Sponsor and initial proof of concept use case provider, Kwivik Medical, Inc.

3.3.4 - 1% is provided to pre-White Paper supporters

3.3.5 - 4% is provided to Consultants generally on vesting schedules

3.3.6 - 5% is provided as technical tokens for stabilization and partnerships

3.3.7 - 5% is provided as bounties to supporters of Medxchange for actions other than funds transfer in accordance with the distribution scheme;

3.3.8 - 5% is held for further development or as a liquidity reserve.

In addition, the percentage of tokens the team has will remain at 15% regardless of how many tokens are burned.

3.4 “Dribble Out.” **It is MedXchange’s goal to create the conditions that provide for an orderly and stable market to develop for the MedCash (MEDCASH) token and that volatility is minimized.** For these reasons, the transfer of MEDCASH pursuant to 3.3.1 will be done in 6 equal tranches over a period of 6 months as follows: (a) The amount of MEDCASH to be transferred is established at the *beginning*. Therefore, this amount will not change over the 6 month period. If the Participant has a MedCash wallet, the wallet will show the *entitled amount* of MEDCASH in suspense. (b) The first tranche (“First Tranche”) will be transferred on or before the 15<sup>th</sup> day subsequent to ICO ending date or reaching the hard cap (whichever happens first); and (c) thereafter, each subsequent tranche of the remaining 5 tranches will be transferred within 30 days of each other, starting 30 days after the date of the First Tranche.

3.5 The funds which are raised from the Crowdfunding will be applied towards the marketing and development of the Medxchange system, to build the cryptomining operations as more fully described in the Whitepaper, and any activities related to, tangential to or supportive of these goals.

## 4 Tender of Tokens by Medxchange

MXL or Medxchange shall have the right but not the commitment to redeem all or some of the Tokens by way of a publicly announced tender. The holders of Tokens shall have the right but not the commitment to obey such a tender offer.

## 5 The time of Crowdfunding

5.1 The Crowdfunding will begin at the Commencement Time, and continue until the end at the Closing Time.

5.2 MXL retains the right to change the Commencement Time or the Closing Time in its sole and absolute discretion. Any such corrections will be published on the Website.



## 6 Token Exchange and Bonus Tokens

6.1 Subject to clauses 6.2, 6.3, in the process of Crowdfunding, **1 MEDCASH Token will be provided for the equivalent of every 0.0005 ETH** (ethereum cryptocurrency) which is transferred.

6.2 The following bonuses will be available during the **two weeks prior to the Crowdfunding** and the **eight weeks of the Crowdfunding**:

(a) During the first 2 weeks prior to the Crowdfunding (the so-called “Pre-ICO Period” or “Pre-Crowdfunding Period”):

(i) During the first week of the Pre-Crowdfunding Period, **1.25** Tokens will be provided for the equivalent of every 0.0005 ETH which are transferred;

(ii) During the second week of the Pre-Crowdfunding Period (i.e. the week just prior to the Commencement Time), **1.20** Tokens will be provided for the equivalent of every 0.0005 ETH which are transferred;

(b) During the first week of the Crowdfunding - **1.15** Tokens will be provided for the equivalent of every 0.0005 ETH which is transferred;

(c) During the second week of the Crowdfunding - **1.10** Tokens will be provided for the equivalent of every 0.0005 ETH which is transferred;

(d) During the third week of the Crowdfunding - **1.05** Tokens will be provided for the equivalent of every 0.0005 ETH which is transferred; and

(e) During the remainder of the Crowdfunding - **1.00** Tokens will be provided for the equivalent of every 0.0005 ETH which is transferred.

6.3 The Company may determine other bonuses that may be applied during the Crowdfunding.

## 7 Commitment to obey the laws of Participant’s jurisdiction

Each potential Participant is responsible for determining if the Participant can jurisdictionally take part in the Crowdfunding, make funds transfer to MXL or Medxchange, or to receive and hold Tokens in the Participant’s jurisdiction. Neither MXL nor any MXL Party will be held responsible or liable for Participant’s failure to make this determination.

## 8 Acceptance of terms and conditions of Crowdfunding

8.1 By participating in the Crowdfunding, the Participant confirms that he has carefully looked through these terms and conditions, the Website, the Whitepaper, and clearly understands the benefits, risks, and costs related to Tokens and he agrees to be bound by these terms and conditions.

8.2 By using the Website and taking part in the Crowdfunding the Participant confirms and warrants that he:



- (a) is jurisdictionally allowed to take part in the Crowdfunding, receive and hold Tokens in his jurisdiction or make funds transfer to MXL or Medxchange;
- (b) is of a sufficient age to participate in the Crowdfunding, to receive and hold Tokens, and make funds transfer to MXL or Medxchange;
- (c) is not taking part in the Crowdfunding, receiving and holding Tokens, making funds transfer to Medxchange, or exchanging any cryptocurrency for Tokens for the purposes of speculative investment;
- (d) is not taking part in the Crowdfunding, receiving and holding Tokens, or making funds transfer to Medxchange for any unlawful purposes;
- (e) has an understanding of the complexities and usage of cryptographic Tokens, cryptocurrencies and software systems which are based on blockchain.

8.3 In the future, by using the Website and participating in the Crowdfunding the Participant confirms and agrees that:

- (a) he is the only person who is responsible for any limitations and risks which are connected with making funds transfer to Medxchange, receiving and holding Tokens or taking part in the Crowdfunding, whether referred to in these terms and conditions, or otherwise appearing under any relevant law;
- (b) he renounces the right of participation in any class wide legal proceeding or arbitration proceeding or any class action claim against any MXL Party;
- (c) he is taking part in the Crowdfunding, receiving and holding Tokens for the promotion of the development, deployment, operation, and testing of Medxchange and the related activities described in the Whitepaper, in exchange for making funds transfer to Medxchange;
- (d) the proposed outcomes which were debated in the Whitepaper may not be achieved;
- (e) Tokens may not provide the rewards stipulated or anticipated;
- (f) If the Participant takes part in the Crowdfunding, receives and holds Tokens, makes funds transfer to Medxchange, it does not grant that person any decision making power, including in terms of administration, development, or the role, behavior or productivity of Medxchange;
- (g) the Participant will not hinder, crack into, disrupt, violate, or perturb the working regime of the Website;
- (h) he will not break or try to break the Website security ;
- (i) he will not gain access to the information or data which he is not allowed to access;
- (j) If it is necessary he will provide to Medxchange any additional information which the company may consider necessary when providing services on the Website; and
- (k) if applicable, he will guarantee that any information or content which is posted or going to be posted on the Website, shall not violate rights of privacy of the Website. He also guarantees his responsibility for all posted information and content.

8.4 By using the Website and taking part in the Crowdfunding he agrees to the following statements:

8.4.1 the Participant represents that he is:

- (a) NOT a resident of the United States of America, its territories or possessions;
- (b) NOT a partnership, firm, or other legal organization formed within the laws of the USA;
- (c) NOT an agency or other organization which is located in the USA;



- (d) NOT a trust of which the trustees are described in (a), (b) or (c) above;
- (e) NOT a legal organization (i) the shares of which are not publicly sold on a securities exchange, and (ii) at least 50% of the shares of which are owned by or in favor of a person or organization which are described in (a), (b), (c) or (d) above;
- (f) NOT a member of any branch of the USA military forces;
- (g) NOT an agent or a trustee which act in favor of a person or organization which were described in (a), (b), (c), (d), (e) or (f) above.

8.4.2 His decision to subscribe for MedCash Tokens was:

- (a) NOT based on information he received or communications he exchanged while he, or the person which provides the information or with whom the communication was exchanged, was within the USA;
- (b) NOT made in the USA;
- (c) NOT contacted Medxchange while being in the territory of the USA.

8.4.3 His acquisition of MedCash Tokens is:

- (a) made for his own account;
- (b) NOT made in expectation of a further distribution of the MedCash Tokens to others;
- (c) NOT predated, and, within 2 days from the Closing Time will not make any attempt to create or cause to be created a market for the MedCash Tokens in the USA.

## 9 Token acquisitions

9.1 The Medxchange Crowdfunding Dashboard will located at <https://www.medxchange.io/medcash> (or <https://medcash.cash>) and will provide the Participant with an address for funds transfer to be made in ETH. Confirmations will be provided upon receipt and confirmation.

9.2 The Medxchange Crowdfunding Dashboard will also provide transaction history and balances, including suspense balances and market values, and the latest updates.

## 10 Crowdfunding on the Website and authorized exchanges only

10.1 Medxchange will only Crowdfund through the Website and approved exchanges which are listed at the Website. To the extent that any third party website or service, not cited among the approved exchanges at the Website, provides Tokens during the Crowdfunding, takes funds transfer to Medxchange, promotes funds transfer to Medxchange or the supply of Tokens during the Crowdfunding, such third party websites or services are not supported in any form, supported or authorized by any MXL Party and have no relationship with MXL or Medxchange.

10.2 The only official and authorized Crowdfunding website URLs operated by Medxchange are <https://www.medxchange.io/medcash> or <https://medcash.cash>.

10.3 The list of officially authorized exchanges which are allowed for distribution of the MedCash Token during the Crowdfunding is represented at the Website.



10.4 By participating in the Crowdfunding, receiving and holding Tokens, to the extent allowed by relevant law, making funds transfer to MXL or Medxchange, the Participant agrees that no other party may be responsible for any Loss arising out of, or connected to his funds transfer to Medxchange, participation in the Crowdfunding, or receiving and holding Tokens in any way other than through the Website or authorized exchanges.

## **11 No limitations on receiving Tokens**

11.1 There will be no limitations on the amount of Tokens provided during the Crowdfunding. Subject to clause 11.2, a party may receive any number of the total Tokens which were provided.

11.2 However, all Tokens provided during the Crowdfunding will constitute no more than 55% of the total Tokens generated during the initialization of MedCash. The remaining 45% of Tokens will be held by various contributors and supporters, including early stage contributors, supporters and team, consultants, technical contributors, and marketing partnerships.

## **12 Attempts by fraudsters to double spend cryptocurrency**

Medxchange will control all potential deals attempting to double spend any cryptographic Tokens or cryptocurrency when Crowdfunding. Any discovered double spend will result in no Tokens being provided to the relevant party.

## **13 Control of Tokens issued during the Crowdfunding**

13.1 Other than described provided for in these Terms and Conditions, Medxchange undertakes and warrants that no other Tokens will be issued during or after the Crowdfunding.

13.2 All the unallocated Tokens will be revoked after Crowdfunding.

## **14 Warning: Do not take part in this Crowdfunding if you are not familiar with or do not understand cryptographic tokens, blockchain based software systems, and cryptocurrencies.**

While Medxchange will provide general guiding principles related with use and storage of Tokens, the Participant should understand the functions of storage and transmission mechanisms connected with cryptographic tokens, blockchain based software systems and cryptocurrencies. While Medxchange's help will be available for the Participant during and after the Crowdfunding, no MXL Party will be responsible for any Loss arising out of, or connected to any actions taken by, or any omissions by any Participant.

## **15 Warning: Token price may experience very strong variability**

15.1 Cryptocurrencies or Cryptographic Tokens that are very valuable for public markets, such as bitcoin, have demonstrated very strong oscillations in price during short periods of time on a



regular basis. The Participant must be prepared to accept similar oscillations in the MedCash Token price which may occur due to market forces and represent changes in supply and demand. Neither Medxchange nor MXL guarantees any marketability of Tokens. In addition, the marketability of Tokens may be significantly different in various jurisdictions because of different regulatory demands in the various jurisdictions, and the inability of citizens of certain countries to open accounts at exchanges located throughout the world.

15.2 By participating in the Crowdfunding, receiving and holding Tokens, or making funds transfer to Medxchange, the Participant confirms and agrees that he completely understands that Tokens may experience price variability or oscillations and that he agrees that no other party may be responsible for any Loss arising out of, or otherwise connected with his participation in the Crowdfunding, receiving and holding Tokens, or making funds transfer to Medxchange.

## **16 Warning: receiving Tokens has some risks**

16.1 Tokens carry risks. Before receiving Tokens, the Participant should thoughtfully consider such risks and have a consultation with a qualified specialist. By participating in the Crowdfunding, receiving and holding Tokens or making funds transfer to Medxchange, he confirms and agrees that he understands all the risks and agrees that no other party may be responsible for any Loss arising out of, or otherwise connected with his participation in the Crowdfunding, receiving and holding Tokens or funds transfer to Medxchange, or any related risk.

16.2 Dissolution of Medxchange because of decline in the value of cryptographic tokens, other cryptocurrencies and blockchain based software systems. Participants are using cryptocurrencies or cryptographic tokens when making funds transfer, participating in the Crowdfunding or receiving and holding Tokens. While some of these may have been comparatively stable, their values may fall greatly in the future. If this should occur, it may deny Medxchange sufficient resources to continue its development.

16.3 Regulatory action in one or more jurisdictions. Various regulatory bodies in numerous juridical authorities regulate cryptocurrencies, blockchain based software systems and cryptographic tokens. Medxchange and Tokens could be affected by some regulations. These regulations could hinder or limit the ability of Medxchange to continue its development.

16.4 Lack of interest in Medxchange. The success of Medxchange is dependent on individuals, organizations and businesses using the Medxchange Platform. If sufficient interest does not materialize, it may cause an adverse effect on the development of the Medxchange Platform. In this event Medxchange will communicate with developers and ask for their assistance in building Medxchange, and will work with third-party developers throughout the world to generate an interest in Medxchange. However, neither MXL nor Medxchange can't predict or guarantee any success related to such development actions.

16.5 Medxchange may not meet the expectations of Token holders. Participants confirm that Medxchange is in the development stage and may change prior to release. Participants confirm that any expectations about the Medxchange form and functions held by the Participant may not be met upon its release because of changes in the design or implementation plans or other reasons.



16.6 Medxchange may never be completed or released. The Participant understands that while MXL will use its best efforts to complete Medxchange Platform, the full version of Medxchange may never be released.

16.7 Theft. Hackers or other groups or organizations may try to steal Tokens.

16.8 Ethereum mining attacks. The Participant understands and admits that blockchain based software systems, cryptographic tokens, and the Ethereum blockchain which is used for the Medxchange Crowdfunding campaign may suffer mining attacks which include “selfishmining” attacks and race condition attacks. Any successful attacks represent serious risks for the Medxchange Crowdfunding campaign.

16.9 Exploitable breakthroughs in cryptography. Cryptography develops very quickly. It has advances in code hacking and some technical advances. These technical advances could present some risks to the Medxchange Crowdfunding campaign and result in the theft or loss of Tokens. While Medxchange intends to pursue methods of avoiding hacking attempts, but it cannot predict the future behavior of cryptography.

## **17 Cancellation and return policy**

17.1 By participating in the Crowdfunding, the Participant confirms that Medxchange is not obligated to provide a return for any reason, and that he may not get any money or other reimbursement by way of a return.

17.2 All funds transfers to Medxchange are nonrefundable.

17.3 All commissions for return deals will be covered by Participant.

## **18 Smart Contract change or correction**

Medxchange can offer changes to the Smart Contract and realize them upon getting permission from the holders of 51.00% (fifty one percent) of the total Tokens outstanding as of the response deadline determined in the relevant change request.

## **19 Taxation**

19.1 Medxchange represents no information about the tax consequences when participating in the Crowdfunding, receiving and holding Tokens or making funds transfer to Medxchange.

19.2 The Participant is the only person who is responsible for determining or assessing the tax consequences of his participation in the Crowdfunding, receiving and holding Tokens or making funds transfer to Medxchange.

19.3 If the Participant decides to participate in the Crowdfunding, receive and hold Tokens or make funds transfer to the extent allowed by relevant law, he agrees that no other party (and also



any MXL Party) may be responsible for any Loss arising out of, any tax debt he may incur for receiving and holding Tokens, participating in the Crowdfunding or making funds transfer to Medxchange.

## **20 Privacy**

20.1 Excepting the information in these terms and conditions or on the Website, Medxchange will publish no information relating to the Participant without his preliminary written permission.

20.2 Participants may communicate with each other using Medxchange concerning the Crowdfunding before, during and after the Crowdfunding.

20.3 Medxchange may ask other information from Participants if it is required by relevant laws or required to provide any technical support asked by the Participant.

## **21 Intellectual property rights**

21.1 Any information represented on the Website is the property of MXL Parties or other parties. This information may be used by the Participants only. They are granted a limited, nontransferable, revocable license for the use of the information which is intended for personal use only, subject to these Terms and Conditions.

21.2 All intellectual property rights comprised in the information, text, logos, audio clips, technology, software or any other means of information found in the Website shall be the property of MXL. The Participant may download and print such materials from the Website.

## **22 US citizens**

22.1 Tokens are not offered to US residents or citizens.

22.2 If the Participant participates in the Crowdfunding, receives and holds Tokens or makes funds transfer, he confirms that he is not a US resident or citizen, and that he agrees with all the representations laid out in clause 8.4.

## **23 Cooperation with legal bodies**

MXL and Medxchange will cooperate with all legal bodies, subpoenas, or requests on condition that they are lawful, fully supported and officially documented.

## **24 Jurisdiction of the Crowdfund**

The legal entity holding the Crowdfunding, Medxchange Limited, is registered in Hong Kong, pursuant to the laws of Hong Kong.



## **25 “Know your customer” and “Anti-money laundering”**

Medxchange retains the right to hold “Know your customer” (KYC) and “Antimoney laundering” (AML) verifications on Participants if it is required by the relevant laws. Medxchange will return funds received from Participant if Participant fails to complete KYC and AML verification. In that case Participant bears the costs associated with incoming transfer and the return transfer.

## **26 Force majeure events**

No MXL Party may be held responsible for failure to perform because of any Force Majeure Event. If the Participant makes funds transfer to Medxchange, participates in the Crowdfunding or receives and holds Tokens he agrees that no other party (including any MXL Party) may be responsible for any Loss arising out of.

## **27 Complete agreement**

27.1 These terms and conditions together including terms and conditions arising occasionally on the Website, set out the complete understanding between Participants, Medxchange and any MXL Party concerning the Participants' participation in the Crowdfunding, receiving and holding Tokens or making funds transfer to Medxchange.

27.2 If this document disagrees with the Website or other document, this document takes precedence.

27.3 If there is a discrepancy between these terms and conditions, other terms and conditions published occasionally on the Website, and a translated version of the document, the English version takes precedence.

## **28 No waiver**

If MXL or Medxchange fails to require or enforce rigorous implementation of any regulation of these Terms and Conditions or MXL or Medxchange fails to implement any right under these terms and conditions, it shall not be treated as a waiver or refusal of MXL's or Medxchange's right to defend or rely on any such regulation or right in that or any other instance. If MXL or Medxchange waives any regulation, demand or condition of these terms and conditions, it shall not create a waiver of any future commitment to comply with such regulation, demand or condition. Other than what is expressly and specifically set out in these Terms and Conditions, no waivers, agreements, or other acts or omissions by Medxchange shall be considered as a correction of these Terms and Conditions or be deemed mandatory.

## **29 Refusal of guarantees**

29.1 The Participant completely agrees that the Participant participates in Crowdfunding, receives and holds Tokens and makes funds transfer to Medxchange at their own risk and that Tokens are provided without any guarantees.



29.2 Without limiting clause 29.1, Medxchange does not guarantee that participating in the Crowdfunding, receiving and holding Tokens or making funds transfer to Medxchange will be uninterrupted or error free.

### **30 Exclusion of responsibility**

MXL Parties will have no responsibilities for any Loss even if Medxchange, its representatives or any MXL Party are informed about the possibility of such Loss, howsoever caused as a result, directly or indirectly, of or arising from or connected with:

- (a) The Participant's participation in the Crowdfunding, receiving and holding Tokens or funds transfer to Medxchange;
- (b) any inability to access or use, the Website;
- (c) the Participant's inability to use the information of the Website;
- (d) any error, interruption, delay in operation, computer virus or system error of the Website;
- (e) the price of purchasing of goods and services resulting from data, goods, services or information bought or obtained or messages received or deals entered into via or off the Website;
- (f) illegal access to or change of the Participant's deals or data;
- (g) declarations or hold of any third party on the Website;
- (h) any other cases connected with the Website.

### **31 Indemnity**

The Participant will indemnify and hold harmless all MXL Parties, from and against all Loss arising out of his participation in the Crowdfunding, receiving and holding Tokens, funds transfer to Medxchange, or his use of the Website.

### **32 Forward looking statements**

32.1 the White Paper and the Website may consist of forward looking statements. Forward looking statements may include the following words: “expects”, “believes,” “is expected,” “does not expect,” “outlook,” “targets,” “plans,” “estimates,” or other words and phrases which determine results, events or actions, or “will”, “would,” “may,” “might”, “could,” or occur, be taken or achieved. Forward looking statements include different risks and uncertainties which may result the differences between performance or achievements of Medxchange and future results, performance or achievements which were expressed or implied by the forward looking statements. The Participant must not fully rely on such forward looking information.

32.2 If the Participant takes part in the Crowdfunding, receives and holds Tokens, makes funds transfer to Medxchange or uses the Website, he confirms that he completely understands and accepts the risks which are described in clause 32.1 and agrees that no other party (including any MXL Party) will be responsible for any Loss arising out of, or connected with his participation in the Crowdfunding, receiving or holding Tokens, making funds transfer to Medxchange or use of the Website.



### **33 Confirmation**

Tokens may have some financial risk. The Participant confirms that no MXL Party shall be liable or responsible for any Loss arising out of his participation in the Crowdfunding, receiving and holding Tokens, making funds transfer to Medxchange or use of the Website. MXL, any MXL Party or Medxchange shall not be responsible for Participant`s errors in declaring wallet addresses where Medxchange should transfer tokens.

### **34 Governing law**

This document shall be governed by the laws of Hong Kong. The courts of Hong Kong shall have the sole jurisdiction over all conflicts arising out of this document.