

LUNAR

TERMS & CONDITIONS

THE FUND IS ONLY FOR SOPHISTICATED USERS WHO ARE KNOWLEDGEABLE IN THE FEATURES AND RISKS OF RELEVANT BLOCKCHAIN TECHNOLOGY AND SMART CONTRACTS.

Potential contributors should determine for themselves the relevance of the information contained on the site and related materials, in each case as supplemented from time to time by LUNAR, and the necessity for additional enquiry, research and advice. Any decision to join or participate in The Fund should be based upon such independent investigation and advice as deemed necessary. These terms should not be considered a recommendation to join or participate in The Fund.

Without limiting any of the above, you must not join or participate in The Fund unless you have read and fully understood these terms and all other relevant materials and fully understand the purpose and process.

Purchase, ownership, receipt, or possession of LNR does not constitute an ownership interest in LUNAR, and carries no rights, express or implied, to shares, intellectual property rights, voting rights or any other form of participation in or relating to LUNAR, its affiliates, or their respective businesses.

Neither these terms nor the the site constitute a prospectus or offering document, or an offer to sell, nor the solicitation of an offer to buy any security, investment, share, financial instrument, or equivalent in any jurisdiction.

No regulatory authority has examined or approved of any of the information set out in these terms and/or the site. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction.

These terms and conditions apply to LUNAR, The Fund, and LNR, an ERC-20 token. Any application or attempt to purchase any LNR includes an acceptance of these terms. You should therefore read them thoroughly and ensure that you understand them. Although you should read the entire document, the key terms that you should ensure you are willing to be bound by are:

- the confirmations that you will give to LUNAR about your nationality, knowledge of LNR and blockchain technologies more generally, and the basis on which you wish to buy LNR (see term 5.1);
- the indemnity that you will give to LUNAR and its affiliates in respect of any breach by you of these terms (see term 6.2);
- the limitations on LUNAR's liability to you (see terms 7.1 and 7.2); and
- your acknowledgement and understanding of the risks of joining or participating in The Fund, which include those set out in term 8. If you apply or attempt to purchase any LNR then your obligations under these terms will immediately become legally binding. They shall not be capable of rescission or termination by you under any circumstances.

1. JOINING THE FUND

- 1.1. In order to purchase LNR, you will transfer Ether to an Ethereum contract maintained by LUNAR for the purpose of joining The Fund, the address of which has been communicated to you. LUNAR will only accept Ether.
- 1.2. A transfer to the LUNAR Contract shall be deemed to have completed once LUNAR has received six network confirmations of the transfer.
- 1.3. Your transfer to the LUNAR Contract must be sent from an address on the Ethereum blockchain that is fully ERC-20 compliant and able to receive the LNR that will be generated by the LUNAR Contract (the “Contribution Address”).
- 1.4. The maximum aggregate amount of Ether that will be accepted by the LUNAR Contract shall be the amount with a Nominal USD Value of USD 10 million. Any Ether received by the LUNAR Contract in excess of that amount will not generate LNR, and will be rejected.
- 1.5. The LUNAR Contract will, if the Ether from a Contribution Address is accepted, return to the Contribution Address: 250 LNR per 1 Ether sent from the Contribution Address.
- 1.6. The LNR generated by the LUNAR Contract will be transferred to the relevant Contribution Addresses as soon as practicable following acceptance of Ether from the Contribution Address.
- 1.7. All purchases of LNR are final, and no refunds shall be offered other than as strictly required by applicable law.
- 1.8. It is solely your responsibility to determine whether any tax is payable in respect of your purchase of LNR and, if so, to pay it.
- 1.9. LUNAR reserves the right to accept or reject new members into The Fund.

2. PUBLIC OPEN

- 2.1. The period between 20:00 UTC on 8 November 2017 and 19:59 UTC on 15 November 2017 will be the “Limited Open”.
- 2.2. During the Limited Open, LUNAR will contact those people who have registered an interest in on our Waitlist (“Limited Open Participants”).
- 2.3. Upon registering, the Limited Open Participants may join The Fund.
- 2.4. Following the “Limited Open” period, The Fund will be opened publicly. This period, beginning 20:00 UTC on 15 November 2017, will be known as the “Public Open”.
- 2.5. The “Public Open” Smart Contract will be live for a period of One Year, ending 20:21 UTC on 8 November 2018. Any LNR that remains in the New Member Smart Contract will be burned.
- 2.6. Funds raised during both the “Limited Open” and “Public Open” will be used in trading and the LUNAR portfolio beginning 00:00 UTC 1 December.

3. STATUS OF LNR

- 3.1. LNR does not constitute a security, share, financial instrument, or equivalent in any jurisdiction. Accordingly, LUNAR has not registered LNR, or The Fund, with any regulator in any jurisdiction.
- 3.2. Notwithstanding term 3.1, LUNAR reserves the right to amend these terms at any time to respond as it sees fit to any new statement or action by any regulator in any relevant jurisdiction.

4. IDENTITY AND REJECTION OF APPLICATION

- 4.1. You hereby undertake and confirm that any and all details of your identity that you have supplied to LUNAR are accurate.
- 4.2. LUNAR may, in its sole discretion, request further documentation or other details to confirm your identity. If you do not provide them, you will not be permitted to purchase LNR.
- 4.3. LUNAR reserves the right to reject any Ether sent from a Contribution Address for any reason.
- 4.4. If your transfer is rejected, your Ether will be returned less fees.

5. REPRESENTATIONS

By transferring any Ether to the LUNAR Contract you irrevocably undertake, represent and warrant to LUNAR that:

- 5.1. you may lawfully purchase the LNR to be issued to your Contribution Address;
- 5.2. you have obtained all necessary consents and authorities required and observed any formalities in any jurisdiction required to enable you to enter into and comply with these terms and to purchase LNR;
- 5.3. you are not a national or resident of the United States of America (including any State thereof, the District of Columbia, and its territories and possessions).
- 5.4. you are not resident in any other territory in which it is unlawful to make an offer to subscribe for LNR or to transfer Ether to the LUNAR Contract;
- 5.5. you understand that it is your sole responsibility to ensure that your participation in The Fund is not prohibited under the applicable legal restrictions in your country of residence or domicile;
- 5.6. you will not offer, sell or deliver as principal or agent, directly or indirectly, any LNR to any person who could not give the confirmations set out in terms 5.3 and 5.4.
- 5.7. you have made your decision to purchase LNR only on the basis of your independent investigation and advice, as you have deemed necessary, of LUNAR's intentions.
- 5.8. you are of sufficient age to join or participate in The Fund and have full legal capacity of conduct under the laws of your country of residence or domicile;
- 5.9. you understand that LNR are not to be construed, interpreted, classified or treated as:
 - 5.9.1. any kind of currency;
 - 5.9.2. debentures, stocks or shares issued by LUNAR or any of its related entities

- 5.9.3. rights, options or derivatives in respect of such debentures, stocks or shares;(d) 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;
- 5.9.4. units in a collective investment scheme;
- 5.9.5. units in a business trust
- 5.9.6. derivatives of units in a business trust; or
- 5.9.7. any other security or class of securities;
- 5.10. you have a full and comprehensive understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain assets and tokens including Ether and LNR, blockchain-based software systems, cryptocurrency wallets or other ERC-20 token storage mechanisms, blockchain technology and smart contract technology;

6. INDEMNITY

- 6.1. You acknowledge that LUNAR and its members, directors, officers, employees, advisers and agents will rely upon the truth and accuracy of the confirmations, acknowledgements, representations and warranties contained in these terms.
- 6.2. You will indemnify and hold harmless LUNAR, its affiliates, and their respective members, directors, officers, employees, advisers and agents from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of the representations, warranties, acknowledgements, agreements and undertakings given by you pursuant to these terms.

7. DISCLAIMERS AND FORCE MAJEURE

- 7.1. LUNAR shall not be liable to you for any indirect, special, or consequential loss or damage that you suffer as a result of any breach by LUNAR of these terms or your acquisition of LNR.
- 7.2. LUNAR's liability to you shall not for any reason exceed the Nominal USD Value of the Ether that you transfer to the LUNAR Contract less fees.
- 7.3. LUNAR will not be liable for any delay or failure to perform any obligation under these terms where the delay or failure results from any cause beyond LUNAR's reasonable control, including without limitation:
 - 7.3.1. delay in confirmation of transactions on the Ethereum blockchain;
 - 7.3.2. failure or delay in the delivery of LNR to you by LUNAR;
 - 7.3.3. fluctuations in the ETH:USD (or any other ETH to fiat pair) exchange rate;
 - 7.3.4. governmental or regulatory orders or actions in any relevant jurisdiction; and
 - 7.3.5. acts by common carriers.
- 7.4. LUNAR expressly disclaims its liability and shall not be liable to you or any other person for:
 - 7.4.1. the Ether used for your purchase of LNR being obtained through any acts in connection with money laundering, terrorism financing or any other acts in breach or contravention of any applicable law, regulation or rule;

- 7.4.2. use of LNR for any purpose in connection with money laundering, terrorism financing or any other acts in breach or contravention of any applicable law, regulation or rule;
- 7.4.3. termination of The Fund;
- 7.4.4. failure, malfunction or breakdown of, or disruption to, the operations of LUNAR, the LUNAR Contract, the Platform, LNR, or any technology on which the Platform, LNR, or The Fund relies, due to occurrences of hacks, cyber-attacks, distributed denials of service, errors, vulnerabilities, defects, flaws in programming or source code or otherwise, regardless of when such failure, malfunction, breakdown, or disruption occurs;
- 7.4.5. failure, malfunction or breakdown of, or disruption to, the operation of any blockchain, any blockchain-based software systems or any blockchain technology in connection with the operations of LUNAR, The Fund Contract, the Platform or LNR due to occurrences of hard-forking, hacks, cyber-attacks, distributed denials of service, errors, vulnerabilities, defects, flaws in programming or source code or otherwise, regardless of when such failure, malfunction, breakdown, or disruption occurs;
- 7.4.6. any virus, error, bug, flaw, defect or otherwise adversely affecting the operation, functionality, usage, storage, transmission mechanisms, transferability or other material characteristics of the LNR;
- 7.4.7. unfitness of LNR for any specific purpose;
- 7.4.8. failure to disclose information relating to the progress of The Fund;
- 7.4.9. any other risks, direct, indirect or ancillary, whether or not in relation to the LUNAR website, The Fund Contract, LUNAR, The Fund, LNR, your acquisition of LNR and the Platform, including but not limited to the risks set out in term 8.
- 7.5. In order to protect liquidity and the performance of The Fund, all contributed funds will be held by LUNAR for a minimum of 180 days, known as the “Lock-up Period”.
 - 7.5.1. Contributed funds withdrawn before the completion of the Lock-up Period will be subject to an early withdrawal fee.

8. RISKS

By participating in The Fund, you confirm that you have reviewed, and that you acknowledge, understand and assume the following risks, as well as all other risks associated with The Fund and LNR which have not been specifically set out here:

- 8.1. There is a risk of blockchain delay as block production can occur at unpredictable times. You acknowledge and understand that you may not receive LNR on the same day you send Ether.
- 8.2. The Ethereum blockchain is prone to periodic congestion causing transactions to be delayed. You acknowledge and understand that your intended transfer to the LUNAR Contract may not be executed during the Limited Open or Public Open period.
- 8.3. LNR may be subject to expropriation and/or theft by malicious groups or individuals that attempt to interfere with LNR and the Platform. There is a risk that the Platform may contain bugs or weaknesses which may adversely affect LNR or cause you to lose your LNR. In the event of the foregoing, there may be no remedy. LNR owners are not

guaranteed any remedy, refund or compensation. In the event of any loss, hack or theft, you acknowledge and confirm that you shall have no rights(s), claims(s) or causes of action in anyway whatsoever against LUNAR, its affiliates, and their respective members, directors, officers, employees, advisers and agents.

- 8.4. The regulatory status of cryptographic tokens, digital assets and blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether the relevant authorities will regulate such technologies. It is likewise difficult to predict whether any changes will be made to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could adversely affect LNR.
- 8.5. LUNAR has taken and will continue to take a cautious position in respect of the risks outlined in term 8.4, and may cease operations in a jurisdiction in the event that governmental or regulatory actions may make it unlawful or commercially undesirable to continue to do so.

9. DATA PROTECTION

- 9.1. As part of The Fund, LUNAR will collect personal data from you for the purpose of onboarding you as an LNR owner. It is mandatory for you to provide LUNAR with the personal data which it requires, failing which you will not be allowed to join or participate in The Fund.
- 9.2. As part of The Fund, LUNAR will request from you and will be in possession of your personal particulars including your full name, email address, phone number, and if requested copies of your personal identification documents and proof of identity (the "Purchaser Documents").
- 9.3. LUNAR will ensure its compliance with the Personal Data (Privacy) Ordinance by procuring its staff to be subject to strict standards of confidentiality. The Purchaser Documents collected and held by LUNAR will be used for the purpose of onboarding you as an LNR owner and will not be provided to third parties for other unrelated purposes without your consent. The Purchaser Documents shall be retained by LUNAR until you inform us of the termination of your participation on the LUNAR Platform. Upon such termination, LUNAR shall permanently remove the relevant Purchaser Documents from its system.

10. MISCELLANEOUS

- 10.1. These terms constitute the entire agreement between you and LUNAR relating to your purchase of LNR.
- 10.2. Purchasing Tokens from LUNAR does not create any form of partnership, joint venture, or any other similar relationship between you and LUNAR. Except as otherwise provided in herein, these terms are intended solely for the benefit of you and LUNAR and are not intended to confer third-party beneficiary rights upon any other person or entity. You agree and acknowledge that all agreements, notices, disclosures, and other communications that we provide to you, including these terms, will be provided in electronic form.

- 10.3. If any term, clause or provision of these terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these terms and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these terms.
- 10.4. Subject to these terms, only you and no other person shall have the right to any claim against LUNAR in connection with your purchase hereunder. 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 LUNAR to the assignee or transferee.