



# ZERO CARBON COIN TOKENS PRIVATE SALE TERMS OF SALE

02 December 2018

## IMPORTANT NOTICE

**If you have gained access to this document contrary to any of the below restrictions, you are not authorised and you cannot seek to nor in fact purchase, hold, or transfer Tokens. You must read these Terms of Sale before seeking to purchase or hold Tokens. You, and any person claiming through or under you, are taken to have notice of and are bound by these Terms of Sale.**

**We may vary these Terms of Sale in certain circumstances. We recommend that you monitor the Website for announcements from the Zero Carbon Project which may add to, replace, or change, these Terms of Sale from time to time in accordance with these Terms of Sale. You can sign up to receive announcements at [www.zerocarbonproject.com](http://www.zerocarbonproject.com).**

**You must read the Risks Disclosure [attached](#) to these Terms of Sale. Purchasing, holding or using cryptographic tokens carries significant potential financial, regulatory and other risks, including potential loss of the entire value of the Tokens and any payment you may have made for them.**

Tokens are only for sophisticated purchasers who are knowledgeable and experienced in the features and risks of digital platforms, digital assets, blockchain technology and smart contracts. Potential purchasers should determine for themselves the relevance of the information contained in this document and related materials (including the Whitepaper and Risks Disclosure), in each case as supplemented from time to time, and the necessity for additional enquiry, research and professional advice. Any decision to participate in a token sale should be based upon such independent investigation and advice as you deem necessary. This document should not be considered as a recommendation by any person to participate in any token sale or digital platform. The information in these Terms of Sale has been prepared without taking into account your objectives, financial situation or needs.

You should consider the appropriateness of the information set out in this these Terms of Sale, the Whitepaper and any other document relating to the Token Sale having regard to your own objectives, financial situation and needs. In particular, you should not purchase any Tokens unless you have read and understood this document and all other relevant materials and fully understand the Tokens, including at least the following:

- the nature and purpose of the Tokens and their cryptographic context;
- these Terms of Sale, the Whitepaper and the relevant Smart Contract;



- the procedures required to purchase and hold Tokens;
- the nature and the extent of the risks to which you may be exposed by participating in any token sale or purchasing, holding, transferring or exchanging Tokens, including those set out in the Risks Disclosure; and
- the regulatory, tax and accounting treatment of participating in any token sale or purchasing, holding, transferring or exchanging Tokens, as well as any other relevant implications.

**This document is not a prospectus, disclosure document under Chapter 6D of the Corporations Act, product disclosure statement under Part 7.9 of the Corporations Act, or a solicitation for investment and it does not pertain in any way to an offering of securities or other form of financial product in any jurisdiction.** It is not required to, and does not, contain all the information which would be required in a disclosure document or a product disclosure document. These Terms of Sale and the Tokens have not been, and will not be, lodged with the Australian Securities and Investments Commission, registered under any legal or regulatory regime, nor have they been reviewed or approved by any regulatory authority. the Zero Carbon Project does not hold itself out as carrying out any regulated activity in any jurisdiction. No person referred to in this document holds an Australian financial services licence. Nothing in this document or any other material provided by the Zero Carbon Project or its agents should be construed as a recommendation to purchase Tokens. You must seek independent advice.

**Under no circumstances does this document or any other material constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.** Tokens may not be purchased, held, used, offered, sold, transferred, distributed, delivered, re-sold, re-offered or exchanged within any jurisdiction where same would constitute or imply any kind of regulated activity by the Zero Carbon Project except pursuant to an exemption from, or in a transaction not subject to, all such regulatory requirements.

By accessing this document or otherwise seeking to hold Tokens you are deemed to represent to the Zero Carbon Project that you and any person you represent have complied with these restrictions and you will not provide this document or transfer Tokens to any person to whom delivery would be unlawful nor use this document or any Token in connection with any action in any place where such action is not permitted by law.

**THE ZERO CARBON PROJECT WILL NEVER PUBLISH ANY SMART CONTRACT ADDRESS ANYWHERE EXCEPT ON ITS WEBSITE AT [WWW.ZERO CARBON COINPROJECT.COM](http://WWW.ZERO CARBON COINPROJECT.COM) OR BY DIGITALLY SIGNED EMAIL SENT DIRECTLY TO YOU FROM [TOKENSALE@ZEROCARBONPROJECT.COM](mailto:TOKENSALE@ZEROCARBONPROJECT.COM).**

**YOU MUST NOT GIVE ANY SMART CONTRACT ADDRESS TO ANYONE ELSE.**



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## 1. DEFINITIONS

1.1 Capitalised expressions in these Terms of Sale have the meanings given in Schedule 3.

## 2. TECHNOLOGICAL NATURE OF TOKENS, THE TOKEN SALE AND THE ZERO CARBON MARKET

2.1 You acknowledge and agree that Tokens and these Terms of Sale are at all times subject to inherent technological conditions and limitations by virtue of the technological nature of ETH and of Tokens as ERC20-compliant tokens on the Ethereum network.

2.2 You acknowledge and agree that, as Tokens, the Token Sale and The Zero Carbon Market (if and when available) rely on experimental technology, to the fullest extent permitted by law:

- (a) you enter into these Terms of Sale at your own risk;
- (b) the Zero Carbon Project has taken reasonable steps to ensure that the Smart Contract operates in accordance with these Terms of Sale. However, this technology is experimental and carries with it the risk of unforeseen errors. the Zero Carbon Project will notify you as soon as reasonably practicable of any errors in the Smart Contract of which the Zero Carbon Project becomes aware and will make all reasonable efforts to rectify any such errors;
- (c) to the extent the Smart Contract operates contrary to these Terms of Sale, any terms of sale governing the sale of Tokens by the Zero Carbon Project or in obvious error, while the Zero Carbon Project will make all reasonable efforts to rectify compliance, given the inherent limitations of blockchain and smart contract technology, it may only be able to do so practicably by varying these Terms of Sale under Clause 20;
- (d) Tokens, any sale of Tokens by the Zero Carbon Project, The Zero Carbon Market and any information provided to you are provided "as is" and "as available";
- (e) except as set out in Clause 18.4, no warranty is given in respect of Tokens, any sale of Tokens by the Zero Carbon Project, The Zero Carbon Market or any material provided to you by the Zero Carbon Project or any other person (including any independent security audit or code review); and
- (f) except as set out in Clause 18.4, the Zero Carbon Project expressly disclaims all warranties and conditions of any kind, whether express or implied, to the fullest extent permitted by law, including but not limited to:
  - (i) any implied warranties of merchantability, fitness for purpose or non-infringement;
  - (ii) any warranties as to the timeliness, reliability, sequence, accuracy, adequacy, consistency or completeness of any information provided to you at any time or from time to time;



- (iii) any warranties that Tokens, any sale of Tokens or The Zero Carbon Market will meet your requirements; and
- (iv) any warranties that The Zero Carbon Market or any distribution, activation, holding, use, transfer, sale or exchange of Tokens will be uninterrupted, timely, secure or free from error; and
- (g) the Zero Carbon Project's liability is limited in accordance with Clause 18.

### 3. DEPLOYMENT OF THE SMART CONTRACT, CLOSING, TOTAL TOKEN SUPPLY AND HARD CAP

- 3.1 the Zero Carbon Project will make reasonable efforts to ensure a Smart Contract is available to enable Tokens to be purchased as part of the Token Sale from Deployment to Closing.
- 3.2 Deployment of the Smart Contract will occur at **12:00 pm (noon) UTC on date to be announced.**
- 3.3 Closing of a Smart Contract will occur at the earlier of:
  - (a) the Hard Cap for that Smart Contract being reached in accordance with Clause 3.4; and
  - (b) the Zero Carbon Project at any earlier time, acting reasonably, disabling the Smart Contract.
- 3.4 The Hard Cap for this Token Sale is set at 20,000,000 Tokens. Any attempt to make a Payment sent after the Hard Cap has been reached for a particular Smart Contract will not be accepted.
- 3.5 The Minimum Purchase Amount for this Token Sale is set at the number of Tokens for which Payment would be 97,500 Tokens. Any attempt to make a Payment for less than the Minimum Purchase Amount will not be accepted (see Clause 4.5 in respect of Gas).
- 3.6 You must not attempt to send Payment from any Digital Wallet other than a Whitelisted Address. Any attempt to make a Payment from another Digital Wallet will not be accepted.
- 3.7 Other than the Hard Cap in Clause 3.4, the Minimum Purchase Amount in Clause 3.5, the Whitelisted Address requirement in Clause 3.6 and any technical constraints, there is no limit on the number of Tokens you may seek to purchase in the Token Sale.
- 3.8 As at the date of these Terms of Sale, the Zero Carbon Project intends to distribute Tokens as described in the table below. Any Tokens unsold following completion of the token sale will be transferred to the Token Reserve. All sales will commence and close at noon UTC.

<i>Sale</i>	<i>Number of Zero Carbon Coin tokens</i>	<i>Applicable terms</i>
Private sale	20,000,000	These Terms of Sale.
Public token sale	0	None planned



## 4. TOKEN PRICE

- 4.1 The Token Price per Token will be the equivalent of **USDO.20** in ETH determined by the Zero Carbon Project by reference to the CoinDesk Close Price at 10:00 am UTC on the relevant Pricing Date.
- 4.2 If the relevant CoinDesk Close Price is unavailable by 12:00 pm (noon) UTC on the Pricing Date or the Zero Carbon Project determines that there is an obvious error in the CoinDesk Close Price displayed, the Zero Carbon Project will, acting reasonably, select an alternative exchange rate as at 10:00am UTC on the Pricing Date.
- 4.3 the Zero Carbon Project will give notice of the relevant Token Price via the Website by 11:00 am UTC on the relevant Pricing Date.
- 4.4 Tokens may be purchased in fractions up to 18 decimal places. The Token Price per Token will be rounded to the same number of decimal places.
- 4.5 Token Prices and the Minimum Purchase Amount are exclusive of Gas and any third party fees. It is your sole responsibility to ensure you transfer sufficient Payment to purchase your intended number of Tokens in addition to covering the required Gas and any third party fees that you may separately incur.
- 4.6 Token Prices are inclusive of any GST applicable to the relevant Payment.

## 5. ACCEPTED PAYMENT METHODS

- 5.1 Payment is made when such Payment is Received by a Smart Contract from a Whitelisted Address.
- 5.2 Payment must be Received by the relevant Smart Contract before Closing. Time is of the essence in this regard as the relevant Smart Contract will automatically reject any Payment after Closing.
- 5.3 No cryptocurrency other than ETH (nor any other currency or thing) will be accepted as Payment.
- 5.4 You must not attempt to make Payment through a cryptocurrency exchange or hosted wallet.
- 5.5 Any Payment which the Zero Carbon Project has reasonable grounds to believe to be part of any Double Spending attempt may be rejected or deemed invalid.

## 6. YOUR REPRESENTATIONS AND WARRANTIES

- 6.1 By and at the time of making Payment and at all times you hold Tokens (as applicable), you make the representations and warranties set out in Schedule 1 to these Terms of Sale.
- 6.2 If you cannot make the representations and warranties set out in Schedule 1 to these Terms of Sale, you must not seek to purchase or to hold Tokens.

## 7. YOUR ONGOING OBLIGATIONS



- 7.1 By and at the time of making Payment and at all times you hold Tokens (as applicable), you agree to be bound by and comply with these Terms of Sale including the undertakings set out in Schedule 2 to these Terms of Sale.

## 8. PRIVACY AND PERSONAL DATA POLICY

- 8.1 You agree to the use of your data in accordance with the Privacy Policy.

## 9. DISTRIBUTION OF TOKENS

- 9.1 Subject to these Terms of Sale, the Smart Contract will distribute immediately, to each Digital Wallet from which Payment was Received, the applicable number of Tokens.
- 9.2 Tokens are issued and transferred on the condition that you (and any person claiming through or under you) are taken to have notice of, and are bound by, these Terms of Sale.
- 9.3 the Zero Carbon Project may not accept Payment from, or distribute Tokens to, and may not refund any Payment to you if:
- (a) the Zero Carbon Project reasonably believes that any of the representations and warranties in Schedule 1 to these Terms of Sale given by you is or will become untrue in any material respect or if you have made a false misrepresentation in another respect;
  - (b) the Zero Carbon Project reasonably believes that you are participating, either directly or indirectly, in a Double Spending attempt; or
  - (c) you have otherwise committed a material breach of these Terms of Sale.
- 9.4 If distribution of Tokens to you, or the holding of Tokens by you, is or becomes a violation of any applicable legal or regulatory requirements, including but not limited to Financial Crime Regulation in any jurisdiction, or the Zero Carbon Project reasonably suspects that this may be the case, then the Zero Carbon Project will act as it considers necessary to comply with law. You acknowledge and agree that this could include:
- (a) the Zero Carbon Project not delivering any Tokens nor returning any Payment you made for those Tokens or its equivalent to you nor, in either case, to any other person or entity;
  - (b) the Zero Carbon Project requesting, requiring or facilitating that steps be taken to ensure the return of any Tokens that you hold;
  - (c) the Zero Carbon Project remotely disabling, deactivating or destroying any Tokens that you hold; and
  - (d) the Zero Carbon Project terminating its relationship with you and taking any other actions it reasonably considers necessary or desirable for the Zero Carbon Project to meet its legal and regulatory obligations.



However, if the Zero Carbon Project takes any action under this Clause 9.4, the Zero Carbon Project will use reasonable endeavours to refund you in accordance with Clause 10, where permitted by law.

## 10. REFUNDS

- 10.1 You acknowledge and agree that, if a Payment is to be refunded to you under these Terms of Sale:
- (a) it will occur in accordance with this Clause 10; and
  - (b) any amount of ETH refunded will necessarily be less than the amount of ETH originally sent as Payment due to Gas requirements imposed by the Ethereum network.
- 10.2 For the avoidance of doubt, no interest will accrue on the value of any Payment including any Payment which is in fact refunded.
- 10.3 If the soft cap (as outlined in the Whitepaper, including as amended from time to time) is not reached, then the Zero Carbon Project will refund your Payment, less such expenses and any Gas, costs, fees and expenses applicable to the refund. This will occur in accordance with and subject to this Clause 10.

## 11. NO OBLIGATION TO REPLACE TOKENS

- 11.1 You acknowledge and agree that the Zero Carbon Project is under no obligation to issue replacement Tokens in the event any Token or private key is lost, stolen, malfunctioning, destroyed, or otherwise inaccessible or unusable by you for any reason other than the wilful default, negligence or fraud of the Zero Carbon Project.

## 12. DEVELOPMENT OF THE ZERO CARBON MARKET

- 12.1 the Zero Carbon Project will use its reasonable endeavours to build, develop and launch The Zero Carbon Market.
- 12.2 Any Proceeds are the sole property of the Zero Carbon Project. However, the Zero Carbon Project represents, as at the date of these Terms of Sale only, that it currently intends that:
- (a) Proceeds will primarily be used to fund the development, promotion, marketing, ecosystem building and maintenance of The Zero Carbon Market and other purposes consistent with the objectives of the Zero Carbon Project; and
  - (b) relevant expenses that may be paid or reimbursed (as applicable) from the Proceeds and any proceeds from the Private Sale, Public Token Sale (if any) and an equity sale (if any) include those in the following table.



<i>Use</i>	<i>Approximate percentage of the total proceeds from the Private Pre-sale, Public Token Sale and equity sale (if any)</i>
Marketing	45%
Operations	24%
Taxes	16%
Development of software and services (including product development, software development, legal costs and ongoing costs)	15%

12.3 In the event that the Zero Carbon Project does not launch The Zero Carbon Market, the Zero Carbon Project may refund Payment to you, and where it does refund Payment, such refund will be made in accordance with Clause 10.

12.4 You acknowledge and agree that:

- (a) as The Zero Carbon Market has not yet been fully developed, the intended services, features or attributes of The Zero Carbon Market may change significantly or fundamentally between Launch and the time (if any) at which Tokens are exchanged in relation to use of The Zero Carbon Market;
- (b) without limiting the above, you have no expectation of obtaining any governance rights of any kind over The Zero Carbon Market or of influencing the development of The Zero Carbon Market;
- (c) the terms and conditions of The Zero Carbon Market (including the number of Tokens required for the payment of transaction fees on The Zero Carbon Market) will be determined by the Zero Carbon Project and published on its Website in due course and may vary from time to time; and
- (d) there is no guarantee or assurance that development of The Zero Carbon Market will be completed, that The Zero Carbon Market will ever be released, or of the quality, nature or standard of the services, features and/or attributes (if any) that will be made available through The Zero Carbon Market.

## 13. TOKEN USAGE AND THE NATURE OF TOKENS

13.1 The only purpose of a Token is its use, via the exercise of your rights under Clause 13.2, to participate in The Zero Carbon Market once it has been launched.

13.2 Subject to these Terms of Sale, you may:

- (a) hold Tokens in a Digital Wallet;



- (b) transfer Tokens from a Digital Wallet; and
  - (c) use Tokens to pay for transaction fees on The Zero Carbon Market (subject to any further terms and conditions of The Zero Carbon Market) as and when available.
- 13.3 Tokens do not have any other rights, use, purpose, value, attributes, functionalities or features whether express or implied. Neither the Zero Carbon Project nor any other person is obliged to purchase any Tokens from you nor anyone else at any time.
- 13.4 Tokens are not (and in no case may be understood, deemed, interpreted or construed to be or to be representative of) any kind of:
- (a) currency, legal tender, money or deposit, whether fiat or otherwise, nor any substitute for such currency, legal tender, money or deposit;
  - (b) investment (whether secured or unsecured), equity interest, proprietary interest, economic right (including any kind of right to payment, income, dividend, return, profit, or other return, or any sums to be paid, or likely to be paid, out of such), share or similar interest in or claim against any person, asset, entity, organisation, scheme, venture or project (including but not limited to the Zero Carbon Project and The Zero Carbon Market);
  - (c) financial product or analogous instrument whatsoever, including any equity, debt or hybrid instrument, security, managed investment scheme, collective investment vehicle, managed fund, derivative, futures contract, deposit, commercial paper, negotiable instrument, investment contract, note, bond, warrant, certificate or instrument entitling the holder to interest, dividends or any kind of return;
  - (d) right, title, interest or benefit whatsoever in whole or in part, in The Zero Carbon Market, the Zero Carbon Project or any assets related to either of them, except as provided in Clause 13.2; or
  - (e) any commodity that any person is obliged to redeem or purchase.
- 13.5 Tokens are not guaranteed or secured by any person, asset, entity, organisation, scheme, venture or project (including the Zero Carbon Project) in any way.
- 13.6 Nothing in these Terms of Sale transfers ownership in, or otherwise grants any rights in, any Intellectual Property Rights to any person.
- 13.7 You acknowledge that the Zero Carbon Project does not hold an Australian Financial Services Licence, Australian credit licence nor the equivalent of either in any jurisdiction.
- 13.8 You acknowledge that no invitation to acquire or offer of any financial product (as defined under the Corporations Act) has been or will be made, no financial product will be issued or arranged to be issued, and no personal advice has or will be given and no recommendations to acquire a financial product has or will be made, which would require the provision of a prospectus under Chapter 6D.2 of the Corporations



Act, a product disclosure statement under Division 2 of Part 7.9 of the Corporations Act or a financial services guide or a statement of advice under Division 2 or 3 of Part 7.7 of the Corporations Act.

- 13.9 You acknowledge that no document (including these Terms of Sale, the Whitepaper and the Risks Disclosure) has been, will be or needs to be lodged with the Australian Securities and Investments Commission and that each of these Terms of Sale, the Whitepaper and the Risks Disclosure has been prepared without taking into account your or any Token Holder's objectives, financial situation or needs.

## 14. TECHNOLOGICAL UPDATES AND FORKING

- 14.1 In any case where it is or becomes technically possible for the Zero Carbon Project or its Associates to automatically or remotely initiate any update or to Fork any blockchain, the Zero Carbon Project may do so if reasonable notice is provided to all Token Holders in accordance with Clause 22 and the update or Fork is not likely to have a materially detrimental impact on you.

## 15. CONFLICTS OF INTEREST

- 15.1 You acknowledge and consent to the Zero Carbon Project and its Associates:
- (a) acting as advisors for and participating in token sales of any kind including for other projects, persons and entities including where any actual or potential conflict of interest may arise; and
  - (b) paying or receiving a fee or commission to or from a third party in connection with the Tokens.

## 16. TRANSFERABILITY OF TOKENS PRIOR TO DISTRIBUTION

- 16.1 Prior to distribution in accordance with Clause 9, you cannot transfer nor attempt to transfer (whether by legal or equitable assignment, trust, charge, sub-contract, novation or otherwise), Tokens or any part or the whole of your rights, title or interest under these Terms of Sale, including your right to claim those Tokens, to any other person or entity, whether with or without consideration. Any such transfers and attempted transfers are strictly prohibited, will be deemed void and will not be recognised by, nor binding on, the Zero Carbon Project.

## 17. TRANSFERABILITY OF TOKENS AFTER DISTRIBUTION

- 17.1 You agree that if you transfer a Token, you will ensure that the transferee is directed to these Terms of Sale on the Website.
- 17.2 Except as otherwise required by law or this Clause 17, the Zero Carbon Project will recognise the Owner of the Digital Wallet in which any Token is held from time to time as the absolute owner of that Token for all purposes (regardless of any notice of any trust or any other interest) and you agree that neither the Zero Carbon Project nor any other person will be liable for so treating that person as absolute owner.



- 17.3 the Zero Carbon Project reserves the right to treat as void or unenforceable any transfer of a Token which it reasonably believes to be unlawful or the subject of Double Spending.
- 17.4 For the purposes of these Terms of Sale, a transfer of Tokens to another Digital Wallet will be deemed effective, and will only be effective, as at the time and date of the relevant transaction being included in a block on the Ethereum blockchain which has received such number of confirmations as the Zero Carbon Project reasonably considers necessary for that transaction to be considered irreversible.
- 17.5 the Zero Carbon Project agrees that, if any rule of law (including any legislation, rule of common law, rule of equity or customary law) requires written notice to effect the transfer of any Token, such notice is deemed given by inclusion of the relevant transaction on a block on the Ethereum blockchain in accordance with this Clause 17.
- 17.6 Notwithstanding any other provision of these Terms of Sale, there is no guarantee or assurance of the availability of any market for transfer of Tokens or any such market's liquidity.

## 18. LIMITATION OF LIABILITY OF THE ZERO CARBON PROJECT

- 18.1 To the extent permitted by law, and subject to Clauses 18.3 and 18.4, each party's total liability to the other (whether in contract, tort (including negligence) or otherwise) in respect of all Loss (excluding any costs and expenses of recovery of damages) will not exceed the value of Payment made by you at the time such Payment was Received.
- 18.2 To the fullest extent permitted by law, and subject to Clause 18.3, the Zero Carbon Project expressly disclaims all liability for any Loss whatsoever, and howsoever caused, incurred or suffered by you or anyone else, and including any Loss arising from or in connection with:
- (a) any inaccuracy, incompleteness or delay in the information provided to or by you (other than information provided in the Whitepaper and Risks Disclosure);
  - (b) any transaction failure which may occur when you seek to purchase Tokens (including any missing transaction or transfer by you of any payment to an incorrect address);
  - (c) late distribution or activation of Tokens;
  - (d) any loss, theft or destruction of Tokens after distribution to you;
  - (e) any malfunction, instability, breakdown, paralysis, rollback or Forking of any blockchain on which Tokens or The Zero Carbon Market (if and when developed) is connected to or based upon;
  - (f) any disclosure, loss, theft, destruction or inaccessibility of your private key, password, Digital Wallet or other data (including a failure by you or any other person to keep these secure, safe and confidential);
  - (g) any changes made to the technical nature of Tokens or any temporary or permanent cessation or unavailability in the delivery, distribution or activation of Tokens;



- (h) termination of these Terms of Sale or Closing of a Smart Contract;
  - (i) any act of any person other than the Zero Carbon Project, including any transfer of Tokens or any breach whatsoever by any person other than the Zero Carbon Project of these Terms of Sale or any consequences (including any loss or damage which the Zero Carbon Project or any third party may suffer) arising from or in connection with any such breach;
  - (j) any person's (other than the Zero Carbon Project's) participation in any sale of Tokens or purchase, holding, use, offering, sale, transfer, delivery, re-sale, re-offering or exchange of Tokens that is in violation of any regulatory requirements imposed in any jurisdiction, including Financial Crime Regulation;
  - (k) the regulatory treatment of you, Tokens, any sale of Tokens, the Zero Carbon Project and its Associates or The Zero Carbon Market (if and when available) by any government, quasi-government, authority or public body (including but not limited to any regulatory body of any jurisdiction);
  - (l) any failure of Tokens or The Zero Carbon Market (if and when available) to be used in any specific way or to meet any specific purpose or requirements;
  - (m) any use of or failure to use the proceeds of any sale of Tokens in any way;
  - (n) the listing or delisting of Tokens on or from any exchange, including cryptographic token exchanges;
  - (o) the Zero Carbon Project's failure to obtain any kind of insurance;
  - (p) postponement, delay, failure, termination or abandonment of development of (including any milestone in the development of) Tokens, any sale of Tokens or The Zero Carbon Market;
  - (q) any flaw, error, bug, weakness, vulnerability or defect or otherwise of the source code of Tokens, any sale of Tokens, any smart contract or The Zero Carbon Market;
  - (r) any direct or indirect outcome resulting from any circumstances disclosed or implied in the Risks Disclosure; and
  - (s) any war, riots, acts of God, restraints imposed by any governmental or semi-governmental or regulatory authority, industrial or trade disputes, fires, explosions, storms, typhoons, floods, lightning, earthquakes and natural calamities.
- 18.3 Any limitation of liability under these Terms of Sale does not apply to the extent Loss was caused by the fraud, misconduct or negligence of the Zero Carbon Project or its Associates.
- 18.4 The parties acknowledge that you may be a consumer for the purposes of applicable state or federal law in Australia, with the consequence that certain guarantees, rights and remedies may be conferred on you, which cannot be excluded, restricted or modified ("**Non-excludable Guarantees**"). To the maximum extent



permitted by law, the Zero Carbon Project's liability to you under any Non-excludable Guarantee is limited at the Zero Carbon Project's option to:

- (a) in the case of goods:
  - (i) replacement of the goods or the supply of equivalent goods;
  - (ii) repair of the goods;
  - (iii) payment of the cost of replacing the goods or of acquiring equivalent goods; or
  - (iv) payment of the cost of having the goods repaired; and
- (b) in the case of services:
  - (i) resupply of the services; or
  - (ii) payment of the cost of resupplying the services.

18.5 The exclusions and limitations in this Clause 18 apply whether or not the Zero Carbon Project has been advised or should have been aware of the possibility of any such Losses arising.

18.6 You acknowledge and agree that the Zero Carbon Project and its Associates are not responsible for the provision of goods, software or services of any other person or entity including providers of Digital Wallets.

18.7 You acknowledge that there is a significant risk of hacking, theft, fraud or other unauthorised access or transfer of, or loss of access to or use of, Tokens, and a significant risk of mining attacks in relation to Tokens, any sale of Tokens and the Zero Carbon Market. A range of other risks are set out in the Risks Disclosure. Without limiting any other provision in this Clause 18, you expressly waive all claims whatsoever of any kind arising from such risks against the Zero Carbon Project and agrees that the Zero Carbon Project is under no obligation to obtain any kind of insurance whatsoever.

## 19. YOUR COSTS AND TAXATION

19.1 Except as provided in Clause 4.6, you are responsible for your own costs and other arrangements relating in any way to the exercise of your rights and performance of obligations under these Terms of Sale, including regarding any Tax.

19.2 You acknowledge and agree that the Zero Carbon Project does not give any advice on Tax related matters and makes no representation as to the Tax implications, if any, of your entry into, or exercise of any your rights or performance of any of your obligations under, these Terms of Sale.

## 20. VARIATION



- 20.1 the Zero Carbon Project may vary these Terms of Sale by notice given under these Terms of Sale in accordance with Clause 22 provided that:
- (a) such notice expressly states that it modifies, varies, amends or supplements these Terms of Sale;
  - (b) such notice is given at least 3 Days prior to such variation taking effect; and
  - (c) except where otherwise required by law, such variation does not have a materially adverse impact on you.
- 20.2 To the extent of any inconsistency between these Terms of Sale and a notice under this Clause 20 on the Website, announcements made on the Website will prevail (in reverse chronological order).
- 20.3 None of the Zero Carbon Project's Associates or any other person are authorised to vary these Terms of Sale except as provided by this Clause 20. You must not rely on any unauthorised representations in respect of these Terms of Sale, including your rights and obligations under them.

## 21. TERMINATION

- 21.1 Either party may at any time terminate these Terms of Sale with written notice to the other party given in accordance with Clause 22 only if:
- (a) the other party has committed a material breach of these Terms of Sale which is not rectifiable or otherwise is not rectified within 3 Days; or
  - (b) the other party has acted in a manner which clearly shows they do not intend to or are unable to comply with any provision in these Terms of Sale.
- 21.2 Notwithstanding any other provision of these Terms of Sale, the Zero Carbon Project may at any time immediately terminate these Terms of Sale or suspend the Token Sale by written notice given in accordance with Clause 22 if it is required to do so by the application of any laws or regulations or by any government, quasi-government, authority or public body (including but not limited to any regulatory body of any jurisdiction).

## 22. NOTICES

- 22.1 You agree that:
- (a) the Zero Carbon Project may give notices and communications under or in connection with these Terms of Sale by announcement on the Website or by email to an email address you have registered with the Zero Carbon Project; and
  - (b) such notice is deemed to be effective and received by you at the time when it is published on the Website, or, if earlier, sent, by the Zero Carbon Project unless the Zero Carbon Project promptly receives an automated message indicating failed delivery of that notice.



- 22.2 All notices and communications from the Zero Carbon Project must be in English but may be accompanied by one or more translations authorised by the Zero Carbon Project. Any translation in connection with these Terms of Sale, whether authorised by the Zero Carbon Project or prepared by a third party, has no legal effect and is provided for convenience only.
- 22.3 Notices to the Zero Carbon Project may be directed to [comms@zerocarbonproject.com](mailto:comms@zerocarbonproject.com). All notices to the Zero Carbon Project must be in English.

## 23. SURVIVAL

- 23.1 The following clauses survive termination of these Terms of Sale and remain binding and effective at all times: this Clause 23, Clause 1 (“Definitions”), Clause 2 (“Technological nature of Tokens, the Token Sale and The Zero Carbon Market”), Clause 6 (“Your representations and warranties”), Clause 8 (“Privacy and personal data policy”), Clause 9.2, Clause 9.4, Clause 10 (“Refunds”), Clause 13 (“Token usage and the nature of Tokens”), Clause 17 (“Transferability of Tokens after distribution”), Clause 18 (“Limitation of liability of the Zero Carbon Project”), Clause 19 (“Your costs and taxation”), Clause 22 (“Notices”), Clause 24 (“Governing law”), Clause 25 (“Submission to arbitration”), Clause **Error! Reference source not found.** (“**Error! Reference source not found.**”), Clause 26 (“Waiver of set-off”), Clause 27 (“Token Holders have no rights *inter se*”), Clause 29 (“Entire Agreement”), and Schedule 1, Schedule 2 and Schedule 3 to these Terms of Sale.

## 24. GOVERNING LAW

- 24.1 These Terms of Sale, and, to the fullest extent permitted by law, all matters in connection with them including any non-contractual matters, are governed by and must be construed in accordance with the laws in force in New South Wales, Australia.
- 24.2 To the extent the law permits, these Terms of Sale prevail to the extent they are inconsistent with any laws or regulations. Any present or future law which operates to vary the obligations of the Zero Carbon Project in connection with these Terms of Sale with the result that the Zero Carbon Project’s rights, powers or remedies are adversely affected (including by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.
- 24.3 In the absence of evidence to the contrary, these Terms of Sale are deemed to have been executed by you in New South Wales, Australia.

## 25. SUBMISSION TO ARBITRATION

- 25.1 Any dispute, controversy, difference or claim arising out of or relating to or in connection with these Terms of Sale, including any question regarding the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to these Terms of Sale will be referred to and finally resolved by arbitration administered by ACICA under the ACICA Arbitration Rules in force when the Notice of Arbitration is submitted.



- 25.2 You agree that:
- (a) the law of these Terms of Sale, including this clause, is the law of New South Wales, Australia;
  - (b) the seat of arbitration will be Sydney, Australia;
  - (c) unless the parties agree otherwise, the number of arbitrators will be one;
  - (d) if the parties do not agree on the arbitrator to be appointed within 15 Days of the Notice of Dispute being issued, the arbitrator is to be appointed by ACICA; and
  - (e) the language of the arbitration will be English.
- 25.3 Notwithstanding any other provision of these Terms of Sale, both parties have the right to apply for injunctive remedies (or an equivalent type of urgent legal relief) in any jurisdiction.

## 26. WAIVER OF SET-OFF

- 26.1 You and the Zero Carbon Project each acknowledge and agree unconditionally and irrevocably to waive any right of set-off, netting, counterclaim, abatement or other similar defence or remedy which you might otherwise have in respect of Tokens or under these Terms of Sale under the laws of any jurisdiction, to the extent such right would otherwise attach to a Token.

## 27. TOKEN HOLDERS HAVE NO RIGHTS *INTER SE*

- 27.1 You acknowledge and agree that no other Token Holder owes you any obligation under these Terms of Sale including any rights of contribution.

## 28. ASSIGNMENT OR NOVATION BY THE ZERO CARBON PROJECT

- 28.1 The terms in respect of your right to transfer Tokens are set out in Clause 17.
- 28.2 the Zero Carbon Project may assign, transfer, novate or otherwise deal in any manner, all or any part of the benefit of these Terms of Sale and any of its rights, remedies, powers, duties and obligations under these Terms of Sale to any person in any way the Zero Carbon Project reasonably considers appropriate.
- 28.3 You agree that you may not claim against any assignee, transferee or any other person who has an interest in these Terms of Sale, any right of set off or other rights that it has against the Zero Carbon Project.

## 29. ENTIRE AGREEMENT



- 29.1 This document constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.
- 29.2 No other document, representation or source code forms part of these Terms of Sale.

## 30. INTERPRETATION OF THESE TERMS OF SALE

### *Language*

- 30.1 The English language version of these Terms of Sale is the only version with legal force and effect, and prevails to the extent of any inconsistency with any translation which may be available. You agree that any translation you may have reviewed or which may have been made available to you is for your convenience only and is not certified by the Zero Carbon Project or any of its Associates.

### *Decisions by the Zero Carbon Project*

- 30.2 Any decisions of the Zero Carbon Project in respect of these Terms of Sale are in its sole discretion unless otherwise stated and the Zero Carbon Project is under no obligation to provide any reasons for a decision.

### *No waiver*

- 30.3 No failure or delay on the part of either party to exercise any right, power or remedy under these Terms of Sale will operate as a waiver, nor will any single or partial exercise by either party of any right, power or remedy.

### *Remedies cumulative*

- 30.4 The rights, powers and remedies of either party in connection with these Terms of Sale are in addition to other rights, powers and remedies given by law independently of them.

### *No relationship*

- 30.5 These Terms of Sale do not create any kind of partnership, joint venture, advisor, fiduciary, agency or trustee relationship or any similar relationship between you and the Zero Carbon Project or any other person or entity.

### *Severability*

- 30.6 If any provision of these Terms of Sale is held to be illegal, void, unenforceable or invalid, whether in whole or part, under the laws of any jurisdiction, that portion will be severed, and such illegality, unenforceability or invalidity will not affect the legality, enforceability or validity of the remaining provisions of these Terms of Sale in that jurisdiction, nor the legality, enforceability or validity of these Terms of Sale in any other jurisdiction. This Clause 30.6 has no effect if the severance would alter the basic nature of this document or be contrary to public policy.

### *Rules of construction*

- 30.7 No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this document or any part of it.



### *Titles and subtitles*

- 30.8 The titles and subtitles used in these Terms of Sale are provided for convenience only and should not be considered in construing or interpreting these Terms of Sale.

### *General interpretation*

- 30.9 Unless the contrary intention appears, in these Terms of Sale:
- (a) any reference to “you” or “your” is a reference to you as a Purchaser or Token Holder, as context requires;
  - (b) any reference to “Token” or “Tokens” includes any part or fraction thereof divisible by up to 18 decimal places;
  - (c) labels used for definitions are for convenience only and do not affect interpretation;
  - (d) the singular includes the plural and vice versa;
  - (e) a reference to a document includes any agreement or other legally enforceable arrangement created by it (whether the document is in the form of an agreement, deed or otherwise);
  - (f) a reference to a document also includes any variation, replacement or novation of it;
  - (g) the meaning of general words is not limited by specific examples introduced by “including”, “for example”, “such as”, “in particular” or similar expressions;
  - (h) a reference to “person” includes an individual, a body corporate, a partnership, a joint venture, an unincorporated association and an authority or any other entity or organisation;
  - (i) a reference to a particular person includes the person’s executors, administrators, successors, substitutes (including persons taking by novation) and permitted assigns;
  - (j) a reference to “law” includes common law, principles of equity and legislation (including regulations) as amended or replaced;
  - (k) a reference to any legislation includes regulations under it and any consolidations, amendments, re-enactments or replacements of any of them;
  - (l) a reference to “regulation” includes legislation and instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances, directives and proclamations) as well as instruments or orders issued or endorsed by relevant government authorities and any licensing, registration or approval requirements under any of these;
  - (m) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;



- (n) a reference to a group of persons is a reference to any two or more of them jointly and to each of them individually;
- (o) a reference to any thing (including an amount) is a reference to the whole and each part of it; and
- (p) a reference to “property” or “asset” includes any present or future, real or personal, tangible or intangible property, asset or undertaking and any right, interest or benefit under or arising from it.



## SCHEDULE 1 — REPRESENTATIONS AND WARRANTIES

You represent and warrant to the Zero Carbon Project by and at the time of making Payment and at all times you hold Tokens (as applicable to you) that:

- (a) you purchase or hold Tokens because you intend to use the Tokens to participate on The Zero Carbon Market;
- (b) you have full legal capacity under the laws of all applicable jurisdictions and agree to these Terms of Sale voluntarily, and in particular that:
  - (i) you have full power, authority and capacity to comply with these Terms of Sale and your obligations under them;
  - (ii) you enter into these Terms of Sale based on your own independent judgment and on advice from independent advisors (including as to taxation matters) as you have considered necessary;
  - (iii) you are not a statutory corporation, governmental or semi-governmental authority;
  - (iv) if you enter into these Terms of Sale as a corporation, you are a duly incorporated, validly existing corporation in good standing under the laws of the place in which you are incorporated;
- (c) your compliance with these Terms of Sale is lawful and your obligations under these Terms of Sale are legally binding on you, and in particular that:
  - (i) your entry into, the exercise of your rights and the performance of your obligations under, and conduct of all transactions contemplated by, these Terms of Sale, will not contravene any restriction legally binding on you or your assets;
  - (ii) you are not a citizen, resident or Tax resident of, and do not otherwise have any relevant connection with, any jurisdiction in which entry into or performing your obligations under these Terms of Sale or the delivery, holding, use or exchange of Tokens is unlawful or restricted in any material way or requires licensing, registration or approval of any kind;
  - (iii) you are not a citizen, resident or Tax resident of, and do not otherwise have any relevant connection with, any jurisdiction in which the Zero Carbon Project has notified on its Website as being subject to prohibitions or restrictions on the holding of Tokens;
  - (iv) you have obtained any corporate authorisations which may be required for you to fully comply with these Terms of Sale and these remain in full force and effect;
  - (v) you have obtained any consent, approval, order or authorisation of, or registration, qualification, designation, declaration or filing with, any federal, state or local



- governmental authority or semi-governmental entity required for you to fully comply with these Terms of Sale;
- (vi) you are not subject to any kind of immunity from suit or execution including sovereign or Crown immunity;
  - (vii) none of you or any of your affiliates or persons on whose behalf you are acting are Disqualified Persons;
  - (viii) you are not bankrupt or insolvent (as applicable) and entry into and performing your obligations under these Terms of Sale will not result in your becoming bankrupt or insolvent (as applicable);
- (d) you are a sophisticated cryptocurrency purchaser, in particular that:
- (i) you are an experienced purchaser, expert or professional in the fields of blockchain, distributed ledger technology, crypto-tokens and cryptocurrency;
  - (ii) you are experienced in and capable of maintaining and safekeeping any Tokens you hold and the private key of the address from which you hold or intend to hold Tokens;
  - (iii) you understand, acknowledge and accept the risks outlined in the Risks Disclosure and you are fully aware of all risks associated with the purchase, development and use of any Tokens, participation in any sale of Tokens and the development and possible use of The Zero Carbon Market;
- (e) you have carefully and thoroughly read and understood all documentation related to the Token Sale and you have sought independent advice as needed in your situation, and in particular that you have carefully and thoroughly read and understood:
- (i) the Whitepaper;
  - (ii) these Terms of Sale;
  - (iii) the Risks Disclosure; and
  - (iv) the relevant Smart Contract;
- (f) in purchasing a Token and entering into these Terms of Sale you have not relied on any representation, warranty, statement, undertaking or conduct of any kind other than as expressly provided in these Terms of Sale or, to the extent they relate to this Token Sale only (and not as they relate to other matters such as The Zero Carbon Market), the Whitepaper and Risks Disclosure;
- (g) you do not seek to hold Tokens for any unlawful purpose, and in particular that:



- (i) you hold Tokens only for the purposes expressly permitted under these Terms of Sale and do not contemplate purchasing, holding, exchanging or transferring any Tokens for any other purpose, including any unlawful, financial or speculative purpose, or to conduct, assist or facilitate money-laundering, terrorist financing or the proliferation of weapons of mass destruction;
  - (ii) you hold Tokens without any expectation of profit, dividend, capital gain, financial yield or any other return, payment or income of any kind; and
  - (iii) any payment you made or intend to make for Tokens was lawfully acquired by you;
- (h) except if you are acting as trustee, you do not hold or purchase Tokens as an agent nor as a partner in any partnership nor acting on behalf of any third party;
- (i) if you are acting as trustee, you have disclosed that fact to the Zero Carbon Project in writing and you make each representation and warranty in this Schedule 1 (including the following) in both your personal capacity and your capacity as trustee:
- (i) the trust of which you are trustee has been duly established and continues at all times in full force and effect, and no action has been taken or proposed to terminate it;
  - (ii) you are and have remained at all times validly appointed as trustee of that trust, you are the only trustee of that trust, and no action has been taken or proposed to remove you as trustee of that trust;
  - (iii) the trust deed of the trust discloses all terms of the trust (other than those implied by law) and has been duly stamped;
  - (iv) you have express power under the terms of the trust to enter into and to exercise your rights and perform your obligations under, and conduct all transactions contemplated by, these Terms of Sale applicable to you, and you have not released, abandoned or restricted such power in any way;
  - (v) you are not, and have never been, in default under the terms of the trust;
  - (vi) none of your rights or powers as trustee (including your trustee's right of indemnity and lien) has been or will be prejudicially affected in any way (including by seeking to purchase or by holding or transferring Tokens) and there has been no breach of trust (whether related or unrelated breach of trust);
  - (vii) you have a right to be fully indemnified out of the trust assets in respect of obligations incurred by you under or in connection with these Terms of Sale and any Terms of Sale applicable to you and the trust assets are sufficient to satisfy that right of indemnity and all other obligations in respect of which you have a right to be indemnified out of the trust assets;



- (viii) you agree to exercise your right of indemnity out of the trust assets in respect of obligations incurred by you under or in connection with these Terms of Sale and not to do anything which could restrict your right of indemnity in respect of such obligations and not to create an encumbrance or allow one to exist over such right of indemnity;
  - (ix) all requirements of the trust deed have been properly complied with and all necessary authorisations are in full force and effect in order for you to enter into and to exercise your rights and perform your obligations under, conduct all transactions contemplated by, these Terms of Sale, and allow those obligations to be enforced and doing such things is and will be in the proper performance of your duties as trustee (including under all applicable statute) and for the benefit of the beneficiaries of the trust;
  - (x) you will exercise your rights and perform your obligations under, and conduct all transactions contemplated by, these Terms of Sale in accordance with your powers and duties as trustee; and
  - (xi) the trust is not required to be registered under any regulatory regime; and
- (j) all information given by you is true, complete, valid and not misleading in any respect, and you acknowledge and agree that the Zero Carbon Project enters into these Terms of Sale with you in reliance on the representations and warranties in this Schedule 1.



## SCHEDULE 2 — UNDERTAKINGS

You undertake to the Zero Carbon Project by and at the time of making Payment and at all times you hold Tokens (as applicable to you) that:

- (a) you will review any announcements connected with or related to the Tokens made on the Website or by email from the Zero Carbon Project;
- (b) you will purchase, hold and use Tokens only for the purposes and in the manner expressly permitted by these Terms of Sale;
- (c) you will notify the Zero Carbon Project immediately if any of the representations and warranties you make in Schedule 1 becomes untrue, incomplete, invalid or misleading in any respect;
- (d) unless the Zero Carbon Project agrees separately in writing with you, you will not act as though you are the agent or representative of the Zero Carbon Project;
- (e) you will not engage in any activity that interferes with or disrupts The Zero Carbon Market or any sale of Tokens in any way, including by sending excessively frequent payments to any smart contract;
- (f) you will keep, and are fully responsible for keeping, your Digital Wallet (including private keys) confidential, secure and intact at all times;
- (g) you will appraise yourself of and take (and bear sole responsibility for taking) any further action (subject to these Terms of Sale) as you may consider necessary to protect your interests in the event of technical changes which may affect Tokens, including any source code update or Fork;
- (h) you have the sole risk of, and responsibility to exercise due care in relation to, the holding, use and exchange of any Tokens which have been distributed or transferred to you;
- (i) you will do anything (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed), which the Zero Carbon Project reasonably asks and considers necessary to:
  - (i) bind you and any other person intended to be bound in connection with these Terms of Sale;
  - (ii) demonstrate whether you are complying with applicable law and these Terms of Sale;
  - (iii) enable the Zero Carbon Project to obtain any necessary consent to these Terms of Sale of any other person; and
  - (iv) comply with the Zero Carbon Project's legal, regulatory and governance requirements;
- (j) you will not reproduce, duplicate, copy or reverse engineer Tokens for any purpose;



- (k) you will observe all applicable laws and regulations in such manner that will, to the best of your knowledge and belief, result in compliance by you and the Zero Carbon Project in any jurisdiction in which you directly or indirectly:
  - (i) purchase, hold, use, offer, sell, transfer, deliver, re-sell, re-offer or exchange Tokens;
  - (ii) enter into or perform your obligations under these Terms of Sale; or
  - (iii) distribute these Terms of Sale or any advertisement or similar material; and
- (l) you agree to provide promptly such evidence of your compliance with these Terms of Sale as the Zero Carbon Project may at any time reasonably require.



## SCHEDULE 3 — DEFINITIONS

The following are definitions of capitalised expressions used in these Terms of Sale.

**ACICA** means the Australian Centre for International Commercial Arbitration.

**Address** means the alphanumeric string notified by the Zero Carbon Project on the Website, or sent directly to you by digitally signed email from [tokensale@zerocarbonproject.com](mailto:tokensale@zerocarbonproject.com), as the address to which Payment must be made.

**Advisors** means the advisors listed as such in the Whitepaper.

**Associates** means the Zero Carbon Project's associates, employees, agents, officers, representatives, directors, auditors, advisors, partners, legal advisors, consultants, related bodies corporate and sub-contractors. For the avoidance of doubt, it includes Founders, Team and Advisors.

**Closing** means the disabling of a Smart Contract as defined in Clause 3.3.

**CoinDesk Close Price** means the "Close Price" for ETH/USD (rounded if necessary to 2 decimal places) specified in the 1d CSV Chart Data file downloaded from CoinDesk's website at <https://www.coindesk.com/ethereum-price/>.

**Corporations Act** means the Australian *Corporations Act 2001* (Cth).

**Day** means a 24-hour period between 00:00 and 24:00 UTC.

**Deployment** means the deployment of a Smart Contract as defined in Clause 3.2.

**Digital Wallet** means a blockchain address on the Ethereum network (or, if context requires, any other blockchain address).

**Disqualified Person** means any person who:

- (a) either:
  - (i) has been convicted or has any charges currently pending for any offence (other than motoring or other minor offences), including any offence involving fraud, dishonesty or breach of applicable securities, corporations, anti-trust, Financial Crime Regulation or Tax laws; or
  - (ii) is currently subject to any material criminal, regulatory or administrative investigation by any government agency or proceeding in relation to any such matter which has either been publicly announced or in respect of which written notice has been given to the affected person;
- (b) without limiting paragraph (a), is a Proscribed Person; or
- (c) acts on behalf, or for the benefit of, any person described in paragraph (a) or (b).



**Double Spending** means the use, or attempted use, of the same ETH in more than one transaction, or other similar arrangement to attempt to misuse ETH.

**ERC20** means the Ethereum token standard as published at <https://github.com/ethereum/EIPs/blob/master/EIPS/eip-20-token-standard.md>.

**ETH** means Ether, the cryptographic token native to the Ethereum network. For the avoidance of doubt, it does not include Ethereum Classic.

**Ethereum** means the decentralized platform as described at <https://www.ethereum.org/>.

**Financial Crime Regulation** means any applicable law or regulatory requirement pertaining to money laundering, terrorism financing, bribery, corruption, Tax evasion, fraud, the trafficking of arms, drugs, humans or wildlife, slavery, proliferation of weapons of mass destruction, or evasion of Sanctions. A reference to a violation of Financial Crime Regulation includes any acts or attempts to circumvent or violate any applicable laws relating to Financial Crime Regulation.

**Fork** means the creation of new or additional source code for a blockchain.

**Founders** means Derek Myers.

**Gas** means an amount of ETH which is expended as a transaction cost for using the Ethereum network.

**GST** means GST as defined in *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Hard Cap** means the number of Tokens available for purchase via a Smart Contract in accordance with Clause 3.4.

**Intellectual Property Rights** means all intellectual property rights of the Zero Carbon Project or in connection with The Zero Carbon Market, including current and future registered and unregistered rights in respect of copyright, designs, circuit layouts, trade marks, trade secrets, know-how, confidential information, patents, invention and discoveries and all other intellectual property as defined in article 2 of the convention establishing the World Intellectual Property Organisation 1967.

**KYC Requirements** means all Financial Crime Regulation-related and other “know-your-customer” requirements and procedures as reasonably determined by the Zero Carbon Project.

**Loss** means all damage, loss, cost, claim, liability, obligation or expense (including legal costs and expenses of any kind), of any kind whatsoever under any theory of liability, including direct, indirect, consequential, incidental or special losses, economic losses or loss of profits, loss of data, loss of goodwill or business reputation, cost of procurement of substitute tokens, or other intangible loss.

**Minimum Purchase Amount** means the minimum number of Tokens which must be purchased (or sought to be purchased) when making or seeking to make a single Payment.

**Owner** means, in respect of a Digital Wallet, any lawful owner of that Digital Wallet or any person in lawful possession of the private key related to that Digital Wallet. Where there is more than one such person in respect of any particular Digital Wallet, the Zero Carbon Project may recognise any one or more such person, unless otherwise required by law.

**Payment** means irrevocable payment in lawfully acquired ETH of the Token Price to the Address from your Digital Wallet. Should Ethereum be Forked at any time, the Zero Carbon Project will, acting reasonably and using reasonable endeavours to minimise any adverse impact on you, determine the cryptographic token



of which branch or branches resulting from that Forking will be accepted and will announce which, if any, tokens will be accepted on the Website.

**Pricing Date** means, in relation to a Smart Contract, the same Day as when the Deployment of that Smart Contract occurs.

**Privacy Policy** means the privacy policy located at [www.Zero Carbon Coinproject.com/white-paper/](http://www.Zero Carbon Coinproject.com/white-paper/).

**Proceeds** means the Payments received as part of the Token Sale.

**Proscribed Person** means any person who appears in another list of persons with whom dealings are proscribed by the United Nations or another government agency or relevant authority under applicable law, or its part of a group that appears in such a list.

**Purchaser** means you or any person who makes Payment or who otherwise purchases Tokens in accordance with these Terms of Sale.

**Received** means the Zero Carbon Project's determination that a Payment has been sent to the Address and included in a block on the Ethereum blockchain, which inclusion depends on the Ethereum blockchain having received such number of confirmations as the Zero Carbon Project considers necessary for such inclusion to be considered irreversible.

**Risks Disclosure** means the section entitled "Risks Disclosure" appended to these Terms of Sale.

**Sanctions** means any economic sanctions, laws, regulations, embargoes or restrictive measures imposed by the United Nations Security Council, under the Australian *Autonomous Sanctions Regulations 2011* (Cth) as administered by the Australian Department of Foreign Affairs and Trade, or other applicable law.

**Smart Contract** means the source code at <https://github.com/Zero Carbon Coinproject/Zero Carbon CoinToken> which comprises the basis for the protocols for the distribution of Tokens.

**Tax** includes:

- (a) any tax, levy, impost, deduction, charge, rate, withholding or duty by whatever name called levied, imposed or assessed (including withholding tax, goods and services tax, value added tax, sales tax, consumption tax, stamp duty and transaction duties or any similar impost imposed or levied); and
- (b) any interest, penalty, charge, fine or fee or other amount of any kind assessed, charged or imposed on or in respect of the above (including in connection with any failure to pay or any delay in payment).

**Team** means any director or employee of the Zero Carbon Project, including any volunteer or intern.

**Terms of Sale** means this agreement for the sale of Tokens entered into between the Zero Carbon Project and any other person on these terms and conditions, as amended, supplemented, updated or substituted from time to time, in accordance with these Terms of Sale.

**The Zero Carbon Market** means the platform broadly as described in the Whitepaper and which the Zero Carbon Project intends to develop and release following the Token Sale.

**the Zero Carbon Project** means Zero Carbon Project Pty Ltd (ABN 84625590758), a company formed under the laws of the Commonwealth of Australia.



**Token** means an Zero Carbon Coin (ZCC) token, an ERC20-compliant token issued using the Ethereum network in accordance with and subject to these Terms of Sale.

**Token Holder** means any person who holds Tokens in their Digital Wallet. It includes subsequent holders of Tokens in accordance with these Terms of Sale.

**Token Price** is defined in Clause 4.

**Token Sale** means the sale of Tokens by the Zero Carbon Project in accordance with these Terms of Sale.

**UTC** means Coordinated Universal Time.

**USD** means United States dollars.

**Website** means the website located at [www.Zero Carbon Coinproject.com](http://www.Zero Carbon Coinproject.com).

**Whitelisted Address** means a Digital Wallet which the Zero Carbon Project has confirmed complies with all its KYC Requirements. In this respect, there is no guarantee that completion of KYC Requirements will be completed promptly or at all in your circumstances.

**Whitepaper** means the whitepaper located at [www.Zero Carbon Coinproject.com/white-paper/](http://www.Zero Carbon Coinproject.com/white-paper/).

**You** means a Purchaser or Token Holder as context requires.