

## **TERMS AND CONDITIONS OF RVW TOKEN OFFERING**

The following Terms and Conditions (“Terms”) govern the RVW Token Offering (“TO”) by the RVW Limited (the “Token Issuer” and the underlying “Bond Issuer”) whereby the Token Issuer will be transferring to you (the “Token Recipient”) certain cryptographically-secured rights in the form of digital assets (“RVW Tokens”), as defined below, in exchange for consideration received, as defined below. The Token Recipient, and the Token Issuer shall hereinafter be referred to as “Parties”.

PLEASE READ THE FOLLOWING CAREFULLY

BY ACCEPTING THESE TERMS OR RECEIVING ANY RVW TOKENS, YOU AGREE TO BE LEGALLY BOUND BY THESE TERMS AND ACKNOWLEDGE THAT YOU HAVE CAREFULLY REVIEWED THESE TERMS AND FULLY UNDERSTAND THE RISKS, COSTS, AND BENEFITS OF PURCHASING RVW TOKENS. IF YOU ARE IN ANY DOUBT AS TO THE NATURE OF THIS TOKEN ISSUANCE, THE RISKS INVOLVED OR THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL ADVISOR. IF YOU DO NOT AGREE TO THESE TERMS, PLEASE DO NOT ACCEPT THESE TERMS, DO NOT TRANSFER ANY CONSIDERATION TO THE ESCROW WALLETS OR AGREE TO RECEIVE ANY RVW TOKENS.

The headings in these Terms and the sequence of sections and paragraphs shall not be taken into account in construing these Terms. Unless the context otherwise requires, words (including words defined herein) denoting the singular only shall include the plural and vice versa.

The PARTIES agree as follows:

### **1. INTRODUCTION AND SCOPE**

1.1 Unless otherwise stated, these Terms shall govern the event of generation and distribution of RVW tokens from the Token Issuer to the Token Recipient during the Subscription Period.

1.2 RVW Tokens are issued by the RVW Limited, a company incorporated in the Republic of Seychelles, where it is registered with the Commercial register under registration Number 222444, with the seat and correspondence address at Unit117, Orion Mall, Palm Street, P.O. Box 828, Victoria, Mahe, Seychelles.

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RVW Tokens represent legal rights of the token holders to the respective share in a debt instrument, issued by the RVW limited in a form of a bond with a total face value of 5 (five) million U.S. dollars. Each RVW token represents legal rights equal to the US \$ 1 dollar face value or  $1 / 5'000'000$  of the total value of the bonds issued and will grant to the token holders full legal and contractual rights and obligations associated with the bond/s. More specifically, each token will grant to its holder a contractual right to receive future income generated by the RVW film distribution activities and also to receive back the nominal face value of the tokens in line with the terms and conditions outlined in section 4 of this document.

The RVW Tokens are generated by LCX AG on behalf of its client RVW Limited in accordance with the Liechtenstein Token and Trusted Technology Service Provider Act (TVTG) or "The Blockchain Act". The name of the tokens are "RVW" Tokens ("RVW Tokens" or "\$RVW").

1.3 All RVW tokens are distributed by the Token Issuer exclusively.

1.4. The RVW Token Offering is conducted only during the RVW Token Subscription Period specified in section 4.

1.5 The proceeds from the RVW Token Offering will be used in accordance with these Terms and the Token Issuing Memorandum included herein.

## 2. ELIGIBILITY TO RECEIVE RVW TOKENS

2.1. To be eligible to take part in the RVW Token Offering, you must (i) be a legal resident of one of the Non-Restricted Locations, as defined in paragraph 2.3.; (ii) have full legal capacity to enter into a contract; and (iii) be at least 18 years old.

2.2. You must represent and warrant to us that you are not acting on behalf of or for the benefit of, anyone else.

2.3. We may restrict or prohibit access to RVW Token Offering participation from certain countries, territories, or jurisdictions ("Restricted Locations"). You represent and warrant that you are located in the territory or country which you asserted during the registration process and that you are not located in a Restricted Location. You shall not be eligible to, and you shall not participate in RVW Token Offering under these Terms if you are a resident (tax or otherwise) in Afghanistan, Burma/Myanmar, China, Crimea Region,

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Cuba, Kosovo, Eritrea, Ethiopia, Iran, Iraq, Lebanon, Libya, North Korea, Palestinian Territory and Gaza Strip, Somalia, South Sudan, Sudan, Syria, Venezuela and Yemen. These countries are the restricted locations. The countries, territories or jurisdictions which are not the restricted locations are the Non-restricted locations. The Token Issuer has a right to amend the lists of restricted locations at any time and at its own discretion.

2.4. You shall not participate in the RVW Token Offering if there are applicable legal restrictions in your country of residence or domicile. It is your sole responsibility to ensure that your participation in the RVW Token Offering is not prohibited under the applicable legal restrictions in your country of residence or domicile.

## **3. RVW TOKEN OFFERING REGISTRATION**

3.1. As a part of registration for RVW Token Offering participation you, the Token Recipient, agree to provide accurate, current and complete information about your identity and residence.

3.2. Depending on the amount you contribute and other pertinent factors, we may require you to provide additional information to verify your identity, and/or the source of your funds, as a condition of distributing the RVW tokens to you. We may make, directly or through a third party, any inquiries we consider necessary to validate information that you provide to us, including without limitation checking commercial databases, population registers, or other data provided by governmental agencies or accredited data vendors.

3.3 The Token Issuer may decide at its own discretion whether the Token Recipient will be whitelisted and/or permitted to participate in RVW Token Offering. The Token Issuer has no obligation to explain its decision.

### Data Protection

By participating in RVW Token Offering and by using the website you acknowledge that certain data processing is absolutely necessary and hereby consent to that the Token Issuer can process data and personal data for the purpose of the RVW Token Offering

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and/or to provide further information to the Token Recipient. You will have to read and separately accept the Token Issuer, RVW Limited, and LCX AG Privacy Policies.

Any data provided by the Token Recipient during or as part of the RVW Token Offering will be processed and stored in accordance with the applicable Liechtenstein data protection laws. Personal data of the Token Recipient may be shared with the Bond Issuer and with external service providers mandated with conducting certain aspects of the RVW Token Offering (in particular, but not limited to, the KYC/AML checks). Please refer to our Privacy Policy for further details.

### **4. SUBSCRIPTION PERIOD AND APPLICABLE LIMITATIONS**

4.1 The RVW Token Offering is scheduled to take place during the RVW Subscription Period:

The period during which investors will be able to make their purchase offers for RVW Tokens is expected to begin on November 1st 2020. The Subscription Period automatically closes once the maximum amount of 5'000'000 tokens have been subscribed for. The Subscription Period can be ended by the issuer at any time. The subscription period will automatically end on October 31st 2021 the latest. On the last day of the Subscription period, purchases may be made until 12:00 noon Liechtenstein (CET) time.

4.2 In the event that the aggregate and confirmed payments in (or converted into) U.S. dollars has reached the value of 5 (five) million U.S. dollars, ("the maximum targeted amount") the RVW Token Offering of RVW tokens shall be closed by the Token Issuer. The Token Issuer reserves the right to adjust, in its sole and absolute discretion, the maximum targeted amount to account for possible fees and conversion effects, provided that the adjustment is not material. Any excess contributions made for RVW tokens using any of the accepted funds upon early RVW Token Offering completion will not be accepted and will be rejected or refunded.

4.3 In the event that you attempt to make any contribution after the Subscription period has expired and you have made a payment for RVW tokens, you acknowledge and agree, that:

(a) provided that such payment is received in the Escrow Wallet (as defined in Paragraph 5.5) and notwithstanding any provision in these Terms, the Token Issuer will

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provide a refund in full without interest and net of all administrative and/or third party charges and/or other transaction fees (if any) that may be incurred in connection with such refund, in which case such administrative and/or third party charges and/or other transaction fees (if any) incurred in connection with such refund shall be borne by you; the refund will be issued to the original cryptocurrency wallet or funding method used by you.

(b) you hereby waive all rights, claims and/or courses of action (present or future) under law or contract against the Token Issuer in connection with or arising from such transaction, and shall further hold harmless, the Token Issuer from and against any and all losses, damages, taxes, liabilities and expenses that may be incurred by the Token Issuer in connection with or arising from such transaction.

4.5. The closure of the RVW Token Offering will be announced on the RoeVWade.com website as soon as practicable.

4.6. Subscription Minimum and Maximum: The minimum subscription amount is \$1'000 USD, subscription payment will be made in equivalent cryptocurrency. There is no maximum contribution amount, however, we reserve the right to set individual maximum amounts for each individual case at our sole and absolute discretion, for example, based on regulatory requirements, or due to compliance or risk considerations.

4.7. Token Generation and Burn: 5 Million RVW tokens will be generated and offered.. Any unsold tokens will be burned and destroyed.

4.8. Minimal Required Contribution: the minimal required contribution is set at the value of 1 million U.S. dollars. If the minimal amount of contributions is not reached by the end of the subscription period, all amounts previously contributed will be returned to the original blockchain addresses within 3 business days after the end of the subscription period (less any applicable blockchain transaction fees).

### **5. ACCEPTED FUND CATEGORIES, PRICE AND PAYMENT PROCEDURE**

5.1 You may only make contributions for RVW tokens in the RVW Token Offering through RoeVWade.com and no other website or place.

5.2 The Token Issuer will accept, as payment for RVW tokens, only:

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- (a) Ether (“ETH”);
- (b) Bitcoin (“BTC”)
- (c) USD Coin (“USDC”)

5.3 The price of RVW tokens in the RVW Token Offering shall be \$1 USD per token.

5.4 The value of your tokens or funds contributed will be determined at such exchange rate as published on the RoeVWade.com website as a reference price on the day of the conversion; any fractional number of RVW tokens shall be rounded down to the nearest whole number.

5.5 You shall transfer ETH or other accepted funds to the relevant cryptocurrency wallets (“Escrow Wallets”) listed on the RoeVWade.com website. The payments received in the Escrow Wallets shall be held therein until the delivery of RVW tokens is complete. Upon such delivery of RVW tokens, the payment in the Escrow Wallet shall be released and transferred to the Token Issuer after deductions of applicable fees that are due to LCX AG for its services.

5.6 In the event that the Token Issuer discovers, at any time after your acceptance of these Terms and prior to the delivery of RVW tokens any attempt by you to deceive the Token Issuer, including but not limited to attempted double-spending on the blockchain, attempt to circumvent these Terms or applicable regulations or violate of any applicable laws and regulations, or make payments for RVW tokens in violation of any applicable laws or regulations, you acknowledge and agree, regardless of whether such transactions are reflected as validated and verified on the relevant blockchain, that:

- (a) the Token Issuer shall have no obligation to provide, and you shall have no right to receive, any refund for any payment made by you and received in the Escrow Wallets;
- (b) the Token Issuer shall not be obliged to deliver any RVW tokens to you and shall have no obligations in any form or manner whatsoever to you; and
- (c) you hereby waive all rights, claims and/or courses of action (present or future) under the applicable laws or contract against the Token Issuer in connection with or arising from such transaction, and shall further hold harmless, the Token Issuer from and against any and all losses, damages, taxes, liabilities and expenses that may be incurred by the Token Issuer in connection with or arising from such transaction.

## **6. OBLIGATION TO ESTABLISH AND MAINTAIN CRYPTOCURRENCY WALLET WITH A THIRD PARTY**

6.1 For purposes of your payment for RVW tokens and receipt of any refund (where applicable) and future rewards and return, you shall establish and maintain a cryptocurrency wallet within any eligible third party platform of your choice and have a fully operational, secure and valid status on your user account, for the purposes of compliance and other checks.

## **7. DELIVERY OF RVW TOKENS**

7.1 The Token Issuer shall use all reasonable endeavours to deliver the RVW tokens to you, as soon as practicable after the RVW Token Offering Expiry Time, normally, within 3 business days after the closing of the subscription period and upon successful completion of the applicable identity verification. The RVW tokens will be delivered to the relevant cryptocurrency address you established, which you registered and provided as a part of your RVW Token Offering registration.

7.2 The delivery of RVW tokens to you will be initiated only after all the following conditions are satisfied:

- (a) full payment for RVW tokens has been received in the specified Escrow Wallet;
- (b) your user account has fully operational, verified, secure and valid status;
- (c) the minimal contribution amount as per section 4.8. is reached;
- (d) identity verification, including verification of your eligibility to participate in the RVW Token Offering, as specified in section 2 has been successfully completed.

7.3 RVW tokens will be delivered to and accepted by you on an “as is” basis without warranties of any kind by the Token Issuer. The Token Issuer hereby expressly disclaims all implied warranties in relation to RVW tokens and the delivery thereof. The Token Recipient accepts that the concept of the RVW token and the LCX services are delivered to you “as is”. That is why there is no warranty that the process for creating RVW token will be uninterrupted or error-free and that there is an inherent risk of weaknesses, vulnerabilities, or bugs causing, inter alia, the complete loss of RVW token.

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7.4. We may suspend or terminate the delivery of the RVW tokens to you if:

- you have violated these Terms,
- we determine that you pose an unacceptable credit or fraud risk to us,
- you have provided false, incomplete, inaccurate, or misleading information (including without limitation any registration information) or otherwise engaged in fraudulent or illegal conduct,
- we have security concerns, or suspect unauthorized, criminal or fraudulent behaviour.

### **8. COMPLETION, WITHDRAWALS, CANCELLATIONS, REJECTIONS AND ABORTION OF RVW TOKEN OFFERING**

8.1 Upon validation and verification of your payment for RVW tokens from the Token Issuer on the relevant blockchain under these Terms and the delivery of the RVW tokens to you:

(a) such delivery shall be deemed to be final; and

(b) unless otherwise required by the applicable laws, regulations or rules, you shall not be entitled to any withdrawals or cancellations, or any refunds.

8.2 The Token Issuer reserves the right, in its sole and absolute discretion, to reject any participant in the RVW Token Offering and not to deliver RVW tokens or abort the RVW Token Offering at any time after your acceptance of these Terms and prior to the delivery of RVW tokens.

In the event of any such rejection or such abortion of the RVW Token Offering, you acknowledge and agree, regardless of whether such transactions are reflected as validated and verified on the relevant blockchain, that:

(a) if your payment for RVW tokens is received in the Escrow Wallet and notwithstanding any provision in these Terms, the Token Issuer shall provide a refund in full without interest and net of all administrative and/or third party charges and/or other transaction fees (if any) that may be incurred in connection with such refund, in which case such administrative and/or third party charges and/or other transaction fees (if any) incurred in connection with such refund shall be borne by you;



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(b) save for the Token Issuer's obligation to provide such refund, the Token Issuer shall have no obligations in any form or manner whatsoever to you in respect of such transaction; and

(c) save for your right to receive such refund, you hereby waive all rights, claims and/or courses of action (present or future) under law or contract against the Token Issuer in connection with or arising from RVW Token Offering, and shall further hold harmless, the Token Issuer from and against any and all losses, damages, taxes, liabilities and expenses that may be incurred by the Token Issuer in connection with or arising from RVW Token Offering.

### 9. RIGHTS OF TOKEN HOLDERS

9.1 RVW Tokens represent legal rights of the token holders to the respective share in a debt instrument, issued by the RVW limited in a form of a bond with a total face value of 5 (five) million U.S. dollars. Each RVW token represents legal rights equal to the 1 U.S. dollar face value or  $1 / 5'000'000$  of the total value of the bond issued and will grant to the token holders full legal and contractual rights and obligations associated with the bond. More specifically, each token will grant to its holder a contractual right to receive future income generated by the RVW film distribution activities and also to receive back the nominal face value of the tokens in line with the terms and conditions outlined in section 4 of this document.

9.2. Token holders can expect to receive the rewards and returns on their investment as described below.

- All rewards will be normally paid back in the form of ETH only and to the blockchain addresses where the RVW tokens are held on the day of the distribution or to another address designated by the token holder.
- As soon as the rewards or payback distributions are announced by the RVW Limited, the token issuer will account quarterly for all rewards accrued and due to be paid, if necessary, the rewards will be converted into ETH and then paid back to the token holders from proceeds received by the RVW during the previous quarter.
- If there are no proceeds, no payment in any form, payback nor yield, will be made.

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- The first quarterly statement is expected to happen about 150 days after the release of the film. Statements and quarterly payments will continue until the token holders are paid back in full plus their 20% yield.
- Yield will be calculated and paid by RVW Limited to the token holder's ETH wallet or to the token holder's user account.
- The Token Issuer assumes no liability for a delay of payment by RVW Limited.
- The period between the closing of the Token Offering and the full payback of the subscription amount, shall constitute the respective "Yield Period" and the "Term".
- The German interest rate method 30/360 is applied and yield is calculated pro rata, using the official exchange rates and reference prices, published by LCX.

9.3. The Token Issuer reserves the rights to deliver the repayment of the bond principal and/or the rewards payments during the Term in other ERC20-compatible cryptocurrency assets, for example in USDC, in case if the liquidity, stability, blockchain fees or other consideration would make it more convenient, practical or reliable to make such payments in other ERC20-compatible assets, however, the underlying fiat value of the rewards or repayments should not be affected.

9.4. The Token Issuer is entitled to terminate the tokenized bonds in full or in part at the end of the quarter, subject to a one-month notice period, for the first time on October 1, 2021, and to repay the early repayment amount early.

9.5. Token holders have no ordinary termination right. The token holder does not have the right to request the redemption (repayment) at any specific time and does not have the right to terminate or enforce any payment.

### **10. ASSUMPTION OF RISKS**

Your acceptance of these Terms shall be deemed to be an agreement by you to assume, wholly and unconditionally, all risks (including direct, indirect or ancillary risks) associated with the RVW Token Offering, the conduct of the RVW Token Offering or the RVW token delivery process.

## 11. REPRESENTATIONS AND WARRANTIES

By accepting these Terms, you represent and warrant to the Token Issuer as follows:

(a) you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain assets and tokens including RVW tokens, blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;

(b) these Terms constitute legal, valid and binding obligations on you, enforceable in accordance with these terms, to receive and hold the RVW tokens

(c) no consent, approval, order or authorisation of, or registration, qualification, designation, declaration or filing with, any regulatory authority in any jurisdiction is required on your part in connection with your receipt or possession of RVW Tokens, or where any approvals are required, such approvals have been obtained and remain valid and in full force and effect;

(d) the cryptocurrencies or fiat funds to be used for payment for your RVW tokens have not been 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;

(e) You are not a resident of, citizen of a country or located in a geographic area, whose legislation conflicts with the RVW Token Offering, the creation, allocation, receipt, acceptance, purchase, transfer, holding, controlling, possession or ownership of RVW tokens. You are not a resident of, citizen of a country or located in a geographic area that is subject to UN-, US-, EU-, Swiss or any other sovereign countries sanctions or embargoes;

(f) you have sufficient funds to fulfil your obligations under these Terms;

(f) RVW tokens to be delivered to and received by you will not be used for any purpose in connection with money laundering, terrorism financing, price manipulation or any other acts in breach or contravention of any applicable law or regulation;

(g) You waive the right to participate in a class action lawsuit or a classwide arbitration against the Token Issuer (RVW Limited) and the TT Service Provider (LCX AG), and/or

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any affiliates of the RVW / LCX and/or any individual involved with the promotion, development completion and launch of the RVW token and/or the LCX services;

(h) all of the above representations and warranties are true, complete, accurate and non misleading from the time of your acceptance of these Terms to the time of receipt by you of RVW tokens.

**YOU ARE NOT ENTITLED TO PARTICIPATE IN THE RVW TOKEN OFFERING, IF ANY OF THE REPRESENTATIONS AND WARRANTIES LISTED ABOVE ARE NOT CORRECT AND APPLICABLE TO YOU AND IF YOU DO NOT FULLY ACCEPT THESE TERMS.**

### 12. DISCLAIMERS

12.1 To the maximum extent permitted by all applicable laws, regulations and rules and except as otherwise provided in these Terms, the Token Issuer hereby expressly disclaims its liability and shall in no case be liable to you or any person for:

- the cryptocurrencies used for payment for RVW tokens 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;
- use of RVW tokens 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;
- abortion of the token offering pursuant to Paragraph 8;
- failure, malfunction or breakdown of, or disruption to, the operation of the RoeVWade.com website or any tools, systems and platforms relied upon by the Token Issuer 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;
- 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 the Token Issuer,

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- any virus, error, bug, flaw, defect or otherwise adversely affecting the operation, functionality, usage, storage, transmission mechanisms, transferability or tradability of RVW tokens if and when RVW tokens have been made available for trading, and other material characteristics of RVW tokens;
- decreases or volatility in traded prices or trading volume of RVW tokens;
- failure or unfitness of RVW tokens for any specific purpose;
- failure to disclose information relating to the progress of the RVW Token Offering;
- loss or destruction of the private keys to the cryptocurrency wallets by the RVW Token Offering participant;
- failure or delay in the availability of RVW tokens for trading on a cryptocurrency exchange or any rejection of trading of RVW tokens by a cryptocurrency exchange;
- any prohibition, restriction or regulation by any government or regulatory authority in any jurisdiction of the operation, functionality, usage, storage, transmission mechanisms, transferability or tradability or other material characteristics of RVW tokens.

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

13.1 To the maximum extent permitted by the applicable laws, regulations and rules:

(a) the Token Issuer and LCX AG shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with the receipt, use, receipt or holding of RVW tokens by you;

(b) the aggregate liability of the Token Issuer, in tort, contract or otherwise, arising out of or in connection with the use, receipt or holding of RVW tokens by you shall be limited to the amount paid by you for the tokens; and

(c) you hereby agree to waive all rights to assert any claims under the applicable laws, regulations and rules and you may make claims based only on these Terms.

13.2 To the maximum extent permitted by the applicable laws, regulations and rules, you shall indemnify, defend, and hold the Token Issuer or the Bond Issuer and/or their

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subsidiaries, related companies, affiliates, directors, officers, employees, agents, successors, and permitted assignees (“Indemnified Persons”) harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities (including but not limited to reasonable legal fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against any of the Indemnified Persons arising out of a breach of any warranty, representation, or obligation hereunder.

### **14. INDEPENDENCE**

By participating in the token offering and/or by receiving, accepting, holding, controlling, possessing, owning, accessing or using RVW token, no form of partnership, joint venture or any similar relationship between the parties is created outside of the rights and obligations stipulated in these Terms.

### **15. NO ASSIGNMENT**

Subject to these Terms, only you and no other person shall have the right to any claim against the Token Issuer or the Bond Issuer in connection with your receipt of RVW tokens. You shall not assign, trade or transfer, or attempt to assign, trade or transfer, your right to any such claim. Any such assignment or transfer shall not impose any obligation or liability of the Token Issuer or the Bond Issuer to the assignee or transferee.

### **16. NO WAIVER**

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

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## **17. ENTIRE AGREEMENT**

These Terms contain the entire agreement and the understanding between the Parties and supersedes all prior agreements, understandings or arrangements (both oral and written) in relation to this token offering and your receipt of RVW tokens.

## **17. TAXES**

You are responsible for determining any and all taxes and duties, including without limitation, sales, use, transfer, value added, withholding, and other taxes and/or duties assessed, incurred, or required to be collected, paid, or withheld for any reason in connection with your participation in this token offering. The Token Issuer or the Bond Issuer are not obliged to determine whether taxes or duties apply and is not responsible for calculating, collecting, reporting, or remitting any taxes or duties to any authority arising from any transaction.

## **18. SEVERANCE AND PARTIAL INVALIDITY**

If any portion of these Terms is held by a court of competent jurisdiction to be invalid or unenforceable, the remaining portions of these Terms will remain in full force and effect and, upon our request, the court will construe any invalid or unenforceable portions in a manner that most closely reflects the effect and intent of the original language. If such construction is not possible, the provision will be severed from these Terms and the rest of the Terms remain in full force and effect.

## **19. GOVERNING LAW**

These Terms shall be governed by, and construed in accordance with, the laws of Liechtenstein. The Parties exclude the application of any international treaty or convention.