

# **MOAC Crowdsale Business Plan**

**Date: June 15, 2017**

# MOAC Crowdsale

*Jingda Holding Ltd. (“the Company”) is developing the Moac Blockchain (the “**MoacChain**”, also known as the “**Moac Blockchain**”), an open-source software based on cryptographic protocol that will exist on the peer-to-peer network hosting the public transaction ledger (known as the “blockchain”), the source code of which comprises the basis for the cryptographic and algorithmic protocols governing the generation, use and transactions of the Moac’s native built-in cryptographic tokens, called “**MOAC**”.*

*To fund the coding, development, promotion, marketing, ecosystem building and otherwise of the Moac, the Company hereby initiates this crowdsale campaign (the “**Campaign**”) to raise funds in crypto-currencies from the backers worldwide. In this connection, 50% of the initial MOAC supply of the MoacChain will be available for sale during the Campaign. Purchase of MOAC during the Campaign will be made on a purely voluntary basis.*

*Purchaser will receive certificate token over Ethereum network “**MOAC\_ETH**” for the funds contributed. Purchaser will be able to claim MOAC in MoacChain once it is up running at the ratio 1:1.*

*Purchase, holding or use of any MOAC is not risk-free. See Chapter V “Risk Factors” for details.*

*For more information of MOAC or the Campaign, please visit “moac.io/files” for the “MoacChain Technical Whitepaper” and “MoacChain Economy Whitepaper” (collectively, the “**MoacChain Whitepaper**”).*

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## **I. OVERVIEW**

### **1. INTRODUCTION OF THE MOAC**

This project is to design a scalable and resilient Blockchain that supports stateful transactions, data access, control flow in a layered structure. It creates the framework to allow user to execute Smart Contract in an efficient way. It also provides the architecture to spawn sub blockchains using underlying infrastructure quickly and easily. It is a Blockchain platform with necessary plumbing parts available to sub blockchains, providing solution for idea test, private chain deployment, complex task processing, and Smart Contract applications, etc.

Further technical details of the MoacChain are set forth in the Moac Whitepaper.

### **2. INTRODUCTION OF MOAC**

MOAC are the native cryptographic tokens embedded in the open-source decentralized platform of the MoacChain, which are needed as virtual crypto fuel for using certain designed functions thereof (such as executing transactions and running the distributed applications on the MoacChain). At the same time, the system supporter (miner) will be rewarded for some amount of MOAC each block for their contribution of computing power.

MOAC initial supply is determined by the total amount of proceeds raised during the Campaign. 50% of total initial supply is for crowdsale, and the rest of MOAC supply will belong to the Company.

Since MOAC is designed only for the particular uses with respect to the MoacChain, it is not necessarily merchantable and does not necessarily have any other use or value. The Company views MOAC as a kind of consumable virtual goods without any specific outlook or expectation on its merchantability or market price.

### **3. MOAC\_ETH**

For the benefit of this Campaign, crowdsale is conducted on platform of Ethereum. The Company will setup a MOAC crowdsale contract, to allow purchasers to donate their Ether, and get certificate token in Ethersum network MOAC\_ETH as return. The only purpose of this MOAC\_ETH is served as a proof, to claim MOAC token in MoacChain once MoacChain is up and running.

### **4. NON-FINANCIAL NATURE OF MOAC AND MOAC\_ETH**

Being merely the virtual fuel MOAC for the running of the MoacChain, or sole certificate proof of MOAC\_ETH in Ethereum network, by nature MOAC or MOAC\_ETH is NOT and shall in NO case be understood, deemed, interpreted or construed as:

- (i) any kind of currency or money, whether fiat or not;
- (ii) equity interest, voting or non-voting securities (or its like) in, or claims against, the Compnay or any other entity in any jurisdiction;

- (iii) equity or debt investment of any kind in any venture;
- (iv) any securities having intrinsic value or market price;
- (v) any form of financial derivatives;
- (vi) any commercial paper or negotiable instrument;
- (vii) any form of investment contract between the relevant holder and any other person;
- (viii) any commodity or asset that any person is obliged to redeem or purchase; or
- (ix) any note, debenture, warrant or other certificate that entitles the holder to interest, dividend or any kind of return from any person.

## 5. PROGRESS AND MILESTONES OF DEVELOPMENT

The prototyping of the MoacChain system was started in Jan 2017. Development of MoacChain system is ongoing.

The major milestones of the MoacChain development as currently envisaged by the Company are set forth below:

<b>Milestones</b>	<b>Anticipated Time</b>
Core team and prototype	Jan 2017
MoacChain ICO, distribution of MOAC_ETH	Jun 2017
Development and operation team	Sept 2017
Testnet setup, Moac wallet ready, claim of MOAC	Dec 2017
MoacChain network up running	June 2018

However, the above milestones are for information only and do not constitute any binding commitment for the Company or anyone else to deliver MOAC by the respective due date.

## 6. SUPPLY AND PLANNED ALLOCATION OF MOAC

50% of the initial supply of MOAC will be available for sale during the Campaign and will be generated and available in one batch immediately after the generation of the genesis block of the MoacChain. The total initial supply of MOAC will be calculated from the funds raised during the Campaign.

It is planned that the initial supply of MOAC will be allocated as follows:

<b>Percentage or Quantity</b>	<b>Uses</b>
50% MOAC	To be sold for Crowdsale during the Campaign
30% MOAC	To be distributed to the founders and development team of the MoacChain as their rewards and to the early backers/investors of the MoacChain
20% MOAC	To be reserved for various development and operation costs of the MoacChain, as detailed below.

On and from the debut of the MoacChain, there will be more MOAC generated over time at the rate of defined in MOAC technical white paper. The total amount of MOAC is estimated as below:

ICO	Initial supply
1 <sup>st</sup> year	Initial supply +6,000,000 (approximate)
2 <sup>nd</sup> year	Initial supply +9,000,000 (approximate)
3 <sup>rd</sup> year	Initial supply +10,500,000 (approximate)
4 <sup>th</sup> year	Initial supply +11,250,000 (approximate)
5 <sup>th</sup> year	Initial supply +11,625,000 (approximate)
6 <sup>th</sup> year and beyond	Initial supply +11,625,000 + 300,000 * each additional year

## 7. USE OF RESERVED MOAC

The Reserved MOAC, will be primarily used for:

- (i) continuing business developments of the MoacChain ecosystem after its launch, such as introducing strategic or industrial players, incubating and deploying various decentralized applications, and token swaps with other blockchain / distributed ledger projects that the Company deems desirable or valuable;
- (ii) legal, compliance, accounting and consultancy expenses that may be incurred from time to time to keep the MoacChain running in a lawful and commercially sound manner;
- (iii) various marketing and promotional activities for the MoacChain, such as media exposure, events participation and public relations;
- (iv) academic researches, educational and training materials for developers and contributions and bounties to the open-source community of the MoacChain.

## 8. USE OF PROCEEDS

The crowdsale proceeds to be received during the Campaign will, together with the funds raised by the Company from other sources, be used to fund the coding, development, promotion, marketing, ecosystem building, advisory fees and otherwise of MoacChain, including without limitation the following:

- (i) Salaries and welfare for the core development team;
- (ii) Development outsourcing expenditure, payment of patented technology;
- (iii) Salaries and welfare for administration and other supporting staff;
- (iv) Computers, office fittings and consumables, tools and software;
- (v) Overhead, Marketing and promotions;
- (vi) All the costs and expenses arising out of or in connection with the Campaign, including without limitation the fees charged by any external advisors and costs of promotion, staffing, travelling, communication, publication and otherwise incurred for the Campaign.

## **9. AUDIT**

The Company will be audited annually and publicize the audited financial statements in accordance with the laws of British Virgin Islands (BVI).

## **10. PUBLICITY**

The progress, launch and other information of the MoacChain will be announced on the official website of the MoacChain “<http://moac.io>” (the “**Website**”). Each Purchaser shall pay regular attention to the announcements, news, articles, newsletters or otherwise that may be posted on the Website from time to time. The Company may, in its sole discretion, additionally notify certain Purchasers via e-mail or otherwise.



## II. SALE AND PURCHASE

### 1. CAMPAIGN PARTICIPATION

(i) Participation in the Campaign is voluntary. No person will be deemed as committed or obliged to participate in the Campaign or purchase any MOAC for Crowdsale for visiting the Website, registering himself/herself with the Website, requesting or reading any materials (such as MoacChain crowdsale plan and MoacChain Whitepaper) made available by the Company or communicating with the Company in any manner.

(ii) If a Purchaser is a citizen, tax resident or green card holder of the United States of America (“**US Purchaser**”), he/she shall not participate in the Campaign.

(iii) Each Purchaser will, upon participating in the Campaign, be deemed as having perused and comprehended this Plan and the MoacChain Whitepaper in full and having voluntarily accepted all the warranties and disclaimers made and the risks disclosed hereunder.

(iv) Each Purchaser will receive MOAC\_ETH as a certificate in Ethereum network for the Ether he/she contributes to the Campaign. MOAC\_ETH is only available in Ethereum network and can only be used for claim proof of MOAC when MoacChain is available.

(v) the Company shall be entitled to take any action to identify any Purchaser at any time, even after the close of the Payment Window (as defined in Section 7 below). If the Company conducts “know your customer” exercises or any other kind of customer due diligence to verify the identities of all or part of the Purchasers, the Purchasers concerned shall timely provide all such information and meet all such requests as may be sought or instructed by the Company for that purpose.

(vi) If the Company discovers the purchase of MOAC by any Purchaser violating any anti-money laundering, counter-terrorism financing or other regulatory requirements, such purchase shall be invalid with retroactive effect and the Company shall be entitled to immediately deny the relevant person’s admissibility to the Campaign, reject delivery of any MOAC and request return of any delivered MOAC, irrespective of any payment that could have been made by that Purchaser.

## 2. REPRESENTATIONS AND WARRANTIES

(i) To participate in the Campaign, each Purchaser shall represent and warrant that:

(a) All the information submitted by him/her to the Company is true, complete, valid and non-misleading;

(b) He/she is not a citizen, tax resident or green card holder of the United States of America;

(c) He/she is of sufficient age to participate in the Campaign and is a natural person with full civil capacity of conduct under the laws of the jurisdiction where he/she is domiciled or maintains citizenship;

(d) He/she is a seasoned investor, expert, technician and/or professional in the fields of blockchain, distributed ledger technology and crypto-tokens and is fully aware of the risks associated with the development and use of the MoacChain;

(e) His/her participation in the Campaign is voluntary and based on his/her own independent judgment without being coerced, solicited or misled by anyone else;

(f) He/she is permitted by the laws of each jurisdiction to participate in the Campaign and is legally permitted to acquire, receive and hold crypto-tokens;

(g) No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority is required on his/her part in connection with the participation in the Campaign;

(h) He/she is experienced in and capable of maintaining and safekeeping the Bitcoin and/or Ether private key of the sending address out of which he/she makes any payment for purchasing the MOAC for Crowdsale;

(i) He/she only uses such crypto-tokens as lawfully acquired through mining and/or trading to make payment in the Campaign and does not participate in the Campaign for any money-laundering, terrorism financing or other illicit purpose;

(j) He/she aims to acquire MOAC primarily for using the designed functions of the Moac without expectation of any profit or financial yield and does not contemplate to use MOAC for any financial, speculative, illegal or non-ethical purpose; and

(k) (Except having specifically communicated to and been permitted by the Company in advance) he/she is participating in the Campaign for his/her own benefit and is not acting as a nominee or agent for or on behalf of any third party.

(ii) All the above representations and warranties made by a Purchaser shall be true, complete, accurate and non-misleading on and from the date of that Purchaser making a payment hereunder throughout the Campaign and onwards. The Company reserves the right to reject and invalidate the payment by, and withhold the relevant MOAC for Crowdsale from, any Purchaser who has made a false representation in the sole judgment of the Company.

### 3. MOAC FOR CROWDSALE

- (i) 50% of total MOAC initial supply is available for sale.
- (ii) Each Purchaser shall be entitled to purchase any number of MOAC for Crowdsale.
- (iii) The MOAC for Crowdsale will be offered for sale at such dynamic prices set forth in Section 4 below and will be delivered in accordance with Chapter III.

### 4. PRICE

The price of each MOAC for Crowdsale is dynamic to vary with the number of MOAC when the relevant Purchaser completing his/her payment. The breakdown of purchase number versus price in Bitcoin(BTC) and Ethereum (ETH) is as follows:

MOAC coin	Price (BTC:MOAC)	Price(ETH:MOAC)
1-30,000,000	1:12,000	1:1600
30,000,001 – 50,000,000	1:8,000	1:1000
50,000,001 – 75,000,000	1:6,000	1:800
75,000,001 – 100,000,000	1:5,500	1:730
100,000,001 – 125,000,000	1:5,000	1:680

### 5. PAYMENT

- (i) Effecting a payment by a Purchaser shall be deemed as such Purchaser having accepted all the terms and conditions contained in this Plan and agreed to purchase the MOAC for Crowdsale in accordance with this Plan.
- (ii) Only Bitcoin and Ether will be accepted as payment for the MOAC for Crowdsale while no fiat currency or other type of crypto-currency is accepted. For the avoidance of doubt, (a) ETC (the native crypto-tokens on the blockchain of the Ethereum Classic) or any crypto-tokens resulting from any further forking of the Ethereum Classic after the date hereof shall in no case be deemed as identical or equivalent to Ether; and (b) should the blockchain of the Bitcoin or Ethereum be forked after the date hereof, the Company shall have the discretion to determine the built-in crypto-tokens of which branch resulting from that forking would be accepted.
- (iii) Each Purchaser is required to send Bitcoin / Ether within the Payment Window to the Bitcoin / Ether address mentioned in Section 6 below in order to effectuate a valid payment.
- (iv) A payment by any Purchaser shall be deemed completed upon two (2) blocks' confirmations on the relevant blockchain of Bitcoin or Ethereum. Any attempt to double spend Bitcoin / Ether in making a payment will be deemed as a fraudulent action and will neither be recognized by the Company as a valid payment hereunder nor entitle the sending Purchaser to claim any MOAC for Crowdsale.
- (v) The payments made by the Purchasers are not refundable.

## **6. BITCOIN AND ETHER ADDRESS FOR RECEIVING PAYMENTS**

(i) The addresses to receive Bitcoin and Ether payments for the MOAC for Crowdsale will be determined and announced by the Company. Each Purchaser shall make payment to such addresses using compatible wallet or online wallet service.

(ii) The Bitcoin / Ether addresses mentioned above are the only valid addresses for receiving payments for the MOAC for Crowdsale. Sending to any other address will neither be recognized by the Company as a valid payment hereunder nor entitle the sending person to claim any MOAC for Crowdsale.

## **7. PAYMENT WINDOW**

During the Campaign, the window period for the Purchasers to purchase and pay for the MOAC for Crowdsale (the “**Payment Window**”) will be open from Ethereum block number #3902638 or estimated 8AM GMT on June 20th, 2017 through and till the earlier of:

(i) Ethereum block number #3983838 or estimated 8AM GMT July 5th, 2017; and

(ii) The Company having received sufficient payments for the Crowdsale goal t.

No payment will be accepted on or after the close of the Payment Window. Any belated payment will not go through governed by the Ethereum contract code.

## **8. CUSTODY OF CROWDSALE PROCEEDS**

All the crowdsale proceeds received by the Company during the Payment Window will be under the custody of wallet of Bitcoin and Ether respectively. After the Campaign ends, the funds in said wallet will be forwarded to a multi-sign wallet (two out of three signatures are required to execute any payment above certain threshold determined by Company). The keys to such multi-signature wallets will be controlled by personnel from various functions of the Company, such as the chairman, finance head, core developer and risk management head of the Company. The Company shall be entitled to transfer the crowdsale proceeds to any other wallets as it thinks fit.

## **9. MOAC\_ETH**

During crowdsale, all online purchasers will receive MOAC\_ETH as the certificate of the MOAC they purchase. MOAC\_ETH is Ethereum token based on Ethereum smart contract. MOAC\_ETH balance can be verified via Ethereum Blockchain explorer such as etherscan.io. Upon close of the Campaign, MOAC\_ETH token will be locked for 2 months before it can be transferred.

MOAC\_ETH, with its non-financial nature, is merely the certificate token over Ethereum network for the claim proof of MOAC, and shall in NO case be understood, deemed, interpreted or construed cryptocurrency.

Once MoacChain network is available based on the schedule set in part I, owners of MOAC\_ETH will be able to claim MOAC with the ownership proof of MOAC\_ETH. The details of claim process will be released by the Company following the development

progress of MoacChain.

### **III. DELIVERY**

#### **1. DELIVERY**

(i) The MOAC for Crowdsale sold within the Payment Window will be available for delivery upon the initial launch of the MoacChain and the genesis block thereof being generated (the “**Launch**”).

(ii) Notwithstanding anything to the contrary stated herein, delivery of the MOAC for Crowdsale to each Purchaser will be conditioned upon the satisfaction of all of the following:

(a) the Launch has taken place;

(b) the official Moac wallet program has been released by or on behalf of the Company;

(c) the Purchaser has participated in the Campaign correctly follows the MOAC claim procedure as indicated by the Company; and

The Company does not guarantee that all the conditions mentioned above will be satisfied by each Purchaser.

(iii) Each Purchaser shall be responsible for keeping Bitcoin / Ether wallet (including private keys) and MoacChain wallet intact and secure at any time. The Company shall not be held liable for the Bitcoin / Ether wallet or MoacChain wallet of any Purchaser being hacked, stolen or lost, in which case the delivery of purchased MOAC for Crowdsale could fail, become impossible or be missent.

## **2. NO REDEMPTION**

Since MOAC neither is a kind of securities nor represents any legal or contractual right, neither the Company nor anyone else is obliged to redeem or purchase any MOAC from any Purchaser at any time. Being a virtual commodity to be used on the MoacChain, MOAC is not designed to be redeemed, purchased or otherwise transacted for profit.

## **IV. TERMINATION**

### **1. TERMINATION EVENTS**

Notwithstanding anything to the contrary contained herein, the Company shall be entitled to terminate the Campaign if any of the following events occurs:

- (i) For any cause the Company elects to abort the development of the MoacChain prior to the Launch by making an announcement on the Website;
- (ii) For any cause the Company elects to terminate the Campaign prior to the close of the Payment Window by making an announcement on the Website;
- (iii) The development of the MoacChain is required by any applicable law to terminate before the Launch;
- (iv) The Campaign is held illegal or irregular under the applicable laws of any jurisdiction, is prohibited, banned or forced to cease by any government in any jurisdiction; and
- (v) The development of the MoacChain discontinues prior to the Launch as a result of any force majeure event and cannot be resumed within three (3) months.

The Company shall have the full discretion to declare termination of the Campaign upon the occurrence of any of the above events while the Purchasers shall not be entitled to object to or deny the decision made by the Company.

### **2. ACTIONS UPON TERMINATION**

The Company shall be under no obligation to any Purchaser for the termination of the Campaign.

### **3. SURVIVAL**

Notwithstanding the termination of the Campaign:

- (i) the representations and warranties made by each Purchaser shall remain true, accurate, complete and non-misleading; and
- (ii) the risk factors as set forth in Chapter V “Risk Factors” shall still apply.

This Section 3 “Survival” shall survive the termination of the Campaign to remain effective and binding.



## **V. RISK FACTORS**

The Company believes that there are numerous risks involved in the development, maintenance and running of the MoacChain, many of which are beyond the control of the Company. Each Purchaser should peruse, comprehend and consider carefully the risks described below in addition to the other information stated herein before deciding to participate in the Campaign.

Each Purchaser should pay particular attention to the fact that, although the Company is established in BVI, the MoacChain and MOAC lie in cyberspace only without physical presence and hence do not fall within or pertain to any specific jurisdiction.

Participating in the Campaign shall be an action based upon prudent decision and will be deemed as the relevant Purchaser having been fully aware of and agreed to take all the risks below.

### **1. Termination of the Campaign**

The Campaign may be terminated pursuant to Chapter IV “Termination”, in case of which a Purchaser may only be refunded with part of his/her payment as a result of the Bitcoin / Ether price volatility and/or the expenses incurred by the Company.

### **2. Insufficient Information Availability**

The MoacChain is at the stage of development as of the date of this Plan and its philosophy, consensus mechanism, algorithm, code and other technical specifications and parameters could be updated and changed frequently and constantly. While the MoacChain Whitepaper has contained the then up-to-date key information of the MoacChain, it is not absolutely complete and is subject to adjustments and updates that the Company might make from time to time for certain purposes. The Company is not in a position, nor obliged, to keep the Purchasers closely posted on every detail of the MoacChain development (including its progress and expected milestones no matter whether rescheduled or not) and therefore will not necessarily provide the Purchasers with timely and full access to all the information relating to the MoacChain that may emerge from time to time. The insufficiency of information disclosure is inevitable and reasonable.

### **3. Regulatory Measures**

Crypto-tokens are being, or may be, overseen by the regulatory authorities of various jurisdictions. The Company may receive queries, notices, warnings, requests or rulings from one or more regulatory authorities from time to time, or may even be ordered to suspend or discontinue any action in connection with the Campaign, the MoacChain development or the MOAC for Crowdsale. The development, marketing, promotion or otherwise of the MoacChain or the Campaign may be seriously affected, hindered or terminated as a result. And since regulatory policies could change from time to time, existing regulatory permission or tolerance on the MoacChain or the Campaign in any jurisdiction could be just temporary. MOAC could be defined from time to time as virtual commodity, digital asset or even securities or currency in various jurisdictions and therefore could be prohibited from being traded or held in certain jurisdictions pursuant to local regulatory requirements.

### **4. Cryptography**

Cryptography is evolving and cannot guarantee absolute security at all times. Advances in cryptography, such as code cracking, or technical advances such as the development of quantum computers, could present risks to all cryptography-based systems including the MoacChain. This could result in the theft, loss, disappearance, destruction or devaluation of the MOAC held by any person. To a reasonable extent, the Company will be prepared to take proactive or remedial steps to update the protocol underlying the MoacChain in response to any advances in cryptography and to incorporate additional reasonable security measures where appropriate. The future of cryptography or security innovations is unpredictable while the Company will try its best to accommodate the continuing changes in the domains of cryptography and security.

### **5. Development Failure or Abortion**

The MoacChain is still in the process of development, rather than a finished product ready to launch. Due to the technological complexity of the MoacChain system, the Company could be faced with unforeseeable and/or insurmountable difficulties from time to time. Accordingly, the development of the MoacChain could fail or abort at any time for any cause (including insufficiency of funds). The development failure or abortion would result in non-availability of the purchased MOAC for Crowdsale to any Purchaser.

## **6. Theft of Crowdsale Proceeds**

There may be attempts to steal the crowdsale proceeds received by the Company (including the fiat currency amount converted therefrom). Such a theft or attempted theft may impact the ability of the Company to fund the development of the MoacChain. While the Company will adopt cutting-edge technical solutions to keep the crowdsale proceeds safe, certain cyberthefts could be hardly unpreventable.

## **7. Flaws in Source Code**

Nobody can guarantee the source code of the MoacChain to be flaw-free. It may contain certain flaws, errors, defects and bugs, which may disable some functionality for users, expose users' information or otherwise. Such flaws, if any, would compromise the usability, stability, and/or security of the MoacChain and consequently bring adverse impact on the value of MOAC. Open source codes rely on transparency to promote community-sourced identification and solution of problems within the code. The Company will work closely together with the MoacChain community to keep improving, optimizing and perfecting the source code of the MoacChain onwards.

## **8. Security Weakness**

The MoacChain rests on open-source software and is an unpermissioned distributed ledger. Regardless of the Company's effort to keep the MoacChain system secure, anyone may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructural elements of the MoacChain which the security measures adopted by the Company is unable to prevent or remedy. This may consequently result in the loss of MOAC or any other digital tokens held by a Purchaser.

## **9. Private Key of MoacChain Wallet**

The loss or destruction of a private key required to access MOAC may be irreversible. MOAC are controllable only by possessing both the relevant unique public and private keys through the local or online MoacChain wallet. Each Purchaser is required to safeguard the private keys contained in his/her own MoacChain wallet(s). Where such private key of a Purchaser is lost, missing, divulged, destroyed or otherwise compromised, neither the Company nor anyone else will be able to help the Purchaser access or retrieve the related MOAC.

## **10. Competition**

The MoacChain's underlying protocol is based on an open-source computer software such that nobody claims copyright or any other type of intellectual property right of the source code. As a result, anyone can legally copy, replicate, reproduce, engineer, modify, upgrade, improve, recode, reprogram or otherwise utilize the source code and/or underlying protocol of the MoacChain in an attempt to develop a competing protocol, software, system or virtual platform or virtual machine, which is out of the Company's control and may consequently compete with or even overshadow or overtake the MoacChain. Besides, there have been and

will be various competing blockchain-based platforms that serve, facilitate, incubate or boost the creation and deployment of assorted decentralized applications and/or smart contracts, among which Ethereum is the leading and most popular one for the time being. The Company will in no case be capable of eliminating, preventing, restricting or minimizing su

## VI. MISCELLANEOUS

### 1. NO REPRESENTATION OR WARRANTY

The Company does not make, and hereby disclaims, any representation or warranty with respect to the Campaign, the MoacChain or MOAC (such as merchantability or fitness for particular purposes), except those expressly specified herein. Each Purchaser's decision to participate in the Campaign and purchase any MOAC shall be made based on his/her own knowledge of the MoacChain and MOAC and the information disclosed herein or in the MoacChain Whitepaper. Without prejudice to the generality of the foregoing, each Purchaser will, upon the Launch of the MoacChain and availability of MoacChain wallet, accept the MoacChain and the purchased MOAC on an "as is" basis, irrespective of the technical specifications, parameters, performance or function thereof.

### 2. NO LIABILITY

The Company hereby expressly disclaims its liability, and shall in no case be liable to any person, for:

- (i) any person's participation in the Campaign in violation of any anti-money laundering, counter-terrorism financing or other regulatory requirements that are imposed in any jurisdiction;
- (ii) any person's participation in the Campaign in violation of any representation, warranty, obligation, covenant or other provision under this Plan, and the resulting failure or inability to retrieve his/her payment or to claim relevant purchased MOAC for Crowdsale;
- (iii) early termination of the Campaign for any reason;
- (iv) failure or abortion of the MoacChain development and resulting failure to deliver the purchased MOAC for Crowdsale to the Purchasers;
- (v) delay or rescheduling of the MoacChain development and resulting failure to meet any anticipated milestone;
- (vi) any error, bug, flaw, defect or otherwise of the source code of the MoacChain;
- (vii) any malfunction, breakdown, collapse, rollback or hardforking of the MoacChain after the Launch;
- (viii) failure of the MoacChain or MOAC to meet any specific purpose, or unfitness for any specific use;
- (ix) utilization of the proceeds raised through the Campaign;
- (x) failure to timely and completely disclose any information relating to the development of the MoacChain;
- (xi) any Purchaser's divulgence, loss or destruction of the private key of his/her crypto-currency or crypto-token wallet (inter alia, the wallet of MoacChain as downloaded and used by that Purchaser);

(xii) MOAC being classified or treated by any government, quasi-government, authority or public body as a kind of currency, securities, commercial paper, negotiable instrument, investment or otherwise that may be banned, regulated or subject to certain legal restrictions;

(xiii) listing or delisting of MOAC on or from any crypto-currency exchange;

(xiv) trading or speculation of MOAC by any person;

(xv) any applications, smart contracts or other programs on the MoacChain; or

(xvi) any risk factors disclosed in this Plan and any damage, loss, claim, liability, punishment, cost or other adverse impact that is caused by, associated with, in connection with, incidental to or consequential to that risk factor.

### **3. TAX**

Each Purchaser shall declare, bear and pay all such taxes, duties, imposts, levies, tariffs and surcharges that might be imposed by the laws and regulations of any jurisdiction as a result of or in connection with the receipt, holding, use, purchase, appreciation, trading or divestment of MOAC (no matter whether purchased during the Campaign or otherwise acquired). And each Purchaser shall be solely liable for all such penalties, claims, fines, punishments, liabilities or otherwise arising from his/her non-payment, underpayment, undue payment or belated payment of any applicable tax. The Company gives no advice and makes no representation as to the tax implication of any Purchaser's participation in the Campaign.

#### **4. NO WAIVER**

The failure of the Company to require or enforce strict compliance by the Purchaser with any provision herein or the Company's failure to exercise any right herein shall not be construed as a waiver or relinquishment of the Company's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by the Company of any provision, condition, or requirement of the Plan shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement.

#### **5. SEVERABILITY**

If any portion of this Plan is held illegal or invalid, whether in whole or part, under the laws of any jurisdiction, such illegality or invalidity shall not affect the legality or validity of the rest of the Plan in that jurisdiction nor the legality or validity of the Plan in any other jurisdiction.

#### **6. TITLES AND SUBTITLES**

The titles and subtitles used in this Plan are used for convenient reference only and are not to be considered in construing or interpreting this Plan.

#### **7. JURISDICTION**

The Campaign is initiated and takes place worldwide and is not linked to any specific jurisdiction. The Purchasers may be from any jurisdiction in the world.