

AMT Creation and Acumen Network Creation Conditions: Explanatory Note & Governance Terms

1. Principles

By transferring Ether (“ETH”) to the Smart Contract System and distributing Acumen Tokens (“AMT”), the User understands and accepts that the User makes a contribution into a Smart Contract System for the development of the Acumen value-creating tools (“Contribution”), further described in the Acumen Whitepaper. For the Whitepaper and/or further information on Acumen, visit: <https://acumen.network>. The information contained in the Whitepaper and on the website are of descriptive nature only, are not binding and do – unless explicitly referred to herein – not form part of the Terms as set forth under paragraph 5 below.

The User understands and accepts that while the individuals and entities, including Uducational, LLC, assigned to this task will make reasonable efforts to develop and complete the Acumen tools, it is possible that such development may fail and User’s AMT become useless and/or valueless due to technical, commercial, regulatory or any other reasons (see also section 5 regarding Risks).

The User is also aware of the risk that even if all or parts of the Acumen tools are successfully developed and released in full or in parts, due to a lack of public interest, the Acumen tools could be fully or partially abandoned, remain commercially unsuccessful or shut down for lack of interest, regulatory or other reasons. The User therefore understands and accepts that the transfer of ETH to the Smart Contract System and the distribution of AMT by the Smart Contract System carry significant financial, regulatory and/or reputational risks (including the complete loss of value of created AMT if any, and attributed features of the Acumen tools).

By transferring ETH to the Smart Contract System, the User expressly agrees to all of the terms and conditions set forth in Smart Contract System Code existing on the Ethereum blockchain (at the addresses set forth under para 4) and in this document (together the “Terms”), which is incorporated by reference herein. This document does not constitute a prospectus of any sort, is not a solicitation for investment and does not pertain in any way to an initial public offering or a share/equity offering and does not pertain in any way to an offering of securities in any jurisdiction. It is a description of the functionality of a Smart Contract System.

By transferring ETH to the Smart Contract System and receiving AMT, no form of partnership, joint venture or any similar relationship between the Users and Uducational, LLC and/or other individuals or entities involved with the deployment of the Smart Contract System and the setting up of the Acumen tools is created.

The Contribution into the Smart Contract System will not involve any fiat currencies and will strictly be done in cryptocurrencies (ETH).

2. AMT Creation Function

2.1 Usage License; No Ownership, or Governance Rights

Usage License: Ownership of AMT carries no rights express or implied other than a limited right (license) to use the Uducational, LLC (“Uducational, LLC”), if and to the extent the Acumen tools has been successfully completed and launched.

Acumen token - Acumen Network Share - represents the right to receive a part of company's profit. All token holders are eligible for obtaining dividends according to their stakes. Any number of tokens (100%) sold at the end of ICO have right to receive 20% of company's profits

No Ownership or Governance Rights: In particular, User understands and accepts that AMT do not represent or constitute any ownership right or stake, share or security or equivalent rights, shares or any other form of participation or governance right in or relating to the Acumen tools or the Uducational, LLC.

2.2 Contribution

Contribution Period hereinafter refers to the period including the Presale period and the Initial Coin Offering. **Acumen Tokens will not be distributed until after the Initial Coin Offering ends.**

Contribution Cap: The total amount of Contributions will be **hard-capped to 4 000 000 USD for the Presale**. The total amount of Contributions will be **hard-capped to 30 000 000 USD for the Initial Coin Offering**. Contributions (pending or transacted) exceeding the respective Hard Cap, will not be accepted as Contributions (in total, not just the exceeding part). Once the Hard Cap has been reached, the Contribution Period ends.

Token Pool: At the end of the Contribution Period, an **amount of max. 320 000 000 AMT (20 000 000 of which is allocated during the presale)** is planned to be distributed by the Smart Contract System, all of equal value and functionality.

Creation Rate during Presale: The Smart Contract System will allocate **1 AMT for every Contribution of \$0.06 USD**.

Creation Rate during Initial Coin Offering: The Smart Contract System will allocate **1 AMT for every Contribution of \$0.10 USD.**

Minimum Purchase Requirements for Presale: Purchases of less than 100 AMT do not result in the allocation of AMT.

Presale Period: The Presale starts on 31st of July 2017 (8:00 a.m. GMT) and ends on 14th of August 2017 (8:00 a.m. GMT) or when the Hard Cap is reached - whichever is earlier.

ICO Period: The ICO starts on 20th of September 2017 (8:00 a.m. GMT) and ends on 20th of October 2017 (8:00 a.m. GMT) or when the Hard Cap is reached - whichever is earlier.

Creation and Allocation of AMT: The creation and allocation of AMT is initiated by the User sending an amount of ETH to the Smart Contract System, located on the Ethereum blockchain at the address set forth under para 4, which triggers a smart contract operation. After the confirmation of the transaction, the Smart Contract System creates and allocates the corresponding AMT to the User's wallet address, from where the ETH were sent from. User must assure to make his contribution using an ETH address to which they hold the according private key (e.g. not an address of a currency exchange like Coinbase, Kraken, Poloniex or wallets that doesn't support Acumen tokens yet e.g. Jaxx). Issuance of AMT (meaning that respective entries of the Public Key (PUK) of User) are made by the Smart Contract System on the blockchain according to the allocation information in the Smart Contract System.

No Refund: The User understands and accepts that all Contributions for AMT are final and may not be reversed, except in case Contributions have surpassed the Hard Cap (see para 11). User therefore shall assure to make his Contribution using an ETH address to which they hold the according private

key (e.g. not an address of a currency exchange like Coinbase, Kraken, Poloniex or wallets that doesn't support Acumen tokens yet e.g. Jaxx). Other Contributions are non-refundable. By contributing for AMT, the User acknowledges that he has no right to request a refund for any reason, and that the User will not receive money or other compensation for any AMT that is not used or remains unused.

Assure to use the original Smart Contracts: Only the Smart Contract(s) existing at the address set forth under para 4 will issue AMT during the Contribution Period. Access to this Smart Contract will be available through (to-do). To the extent that any third-party website, service or smart-contract offers AMT during the Contribution Period and/or facilitates the allocation or transfer of AMT in any way during the Contribution Period, such third-party websites or services are not authorized by Uducational, LLC and have no relationship in any way with Uducational, LLC.

Early Termination of the Contribution Period: During the Contribution Period, Uducational, LLC may at any time stop the contribution function at its own discretion and thereby end the Contribution procedure, in particular for security reasons.

2.3 AMT Functionality

AMT are only for use in connection with the Acumen tools under the terms of the Smart Contract System and only constitute a transferable representation of attributed functions specified in the Smart Contract System.

AMT is a usage token, which enables to participate in the Uducational, LLC. Furthermore, certain governance functions may be implemented. If such governance functions exist, at least at the beginning, Uducational, LLC has the final decision power regarding all matters discussed.

User understands and accepts that subject to a decision of the AMT holders based on a governance mechanism, an inflation mechanism (e.g. for staking rewards etc.) may be implemented in the future.

Ownership of AMT carries no rights express or implied other than the right to use AMT as a mean to enable usage of and interaction with and within the Uducational, LLC, if successfully completed and deployed (see section 3). Beyond this, ownership of AMT carries no rights express or implied. In particular, User understands and accepts that he has no right to claim as holder of AMT any intellectual property rights, equity or equivalent rights or any other form of participation in or relating to the Acumen tools, Uducational, LLC and/or Uducational, LLC.

2.4 Representation and Warranties of User

By transferring ETH to the Smart Contract System and creating AMT, the User represents and warrants that:

the User is not a citizen or resident of a country, whose legislation conflicts with the present allocation of AMT and/or the Acumen tools in general;

the User is not a citizen or resident of the USA;

the User has a deep understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, like bitcoin (BTC) and Ether (ETH), and blockchain-based software systems;

the User understands and accepts that there is no warranty or assurance that the network of miners will allocate the AMT to the Users as proposed by these

Terms. The User understands and accepts that the consensus mechanism securing the Ethereum Network may change in the future, and the stakeholders who are in control of the Network may also change as a result.

the User has carefully reviewed the code of the Smart Contract System located on the Ethereum blockchain at the addresses set forth under para 4 and fully understands and accepts the functions implemented therein;

the User is legally permitted to transfer ETH to the Smart Contract System, create and obtain AMT in the User's jurisdiction;

User will contribute ETH from a wallet respectively within a wallet or wallet service provider that technically supports the AMT. User understands and accepts, that failure to assure this may have the result that User will not gain access to his AMT;

User understands and accepts, that if he exceeds with his Contribution the Hard Cap as described within para 11, the total amount of his Contribution will not be accepted by the Smart Contract System. User further understands and accepts, that in such case the Gas necessary for the transaction will be lost.

the User is legally permitted to receive software and contributing to the Smart Contract System for the development of the Acumen tools;

the User is of a sufficient age to legally create and obtain AMT;

the User will take sole responsibility for any restrictions and risks associated with the creation of AMT by the Smart Contract System as set forth below;

the User is not submitting ETH to the Smart Contract System to obtain AMT for the purpose of speculative investment;

the User is not obtaining or using AMT for any illegal purposes;

the User is purchasing the functionality of the AMT issued by the Smart Contract System primarily to support the development, testing, deployment and operation of the Acumen tools, being aware of the commercial risks associated with the Acumen tools;

the User waives the right to participate in a class action lawsuit or a classwide arbitration against Uducational, LLC or any individual involved with the creation of AMT;

the User understands the creation of AMT does not involve the purchase of shares or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction;

the User understands that the transfer of ETH to the Smart Contract System, the creation of AMT and the development of the Acumen tools carries significant financial, regulatory and reputational risks as further set forth in the Terms;

the User understands and expressly accepts that there is no warranty whatsoever on AMT, the Smart Contract System and/or the success of the Acumen tools, expressed or implied, to the extent permitted by law, and that the Smart Contract System is used and AMT are created and obtained at the sole risk of the User on an “as is” and “under development” basis and without, to the extent permitted by law, any warranties of any kind, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose;

the User understands that the User has no right against any other party to request any refund of the ETH submitted to the Smart Contract System for the creation of the AMT under any circumstance;

the User understands with regard to AMT no market liquidity may be guaranteed and that the value of AMT over time may experience extreme volatility or depreciate in full;

the User understands that the User bears the sole responsibility to determine if the User's contribution to the Smart Contract System for the development of the Acumen tools, the transfer of ETH to the Smart Contract System, the creation, ownership or use of AMT, the potential appreciation or depreciation in the value of AMT over time (if any), the allocation of AMT and/or any other action or transaction related to the Acumen tools have tax implications for him; by creating, holding or using AMT, and to the extent permitted by law, the User agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any tax liability associated with or arising from the creation, ownership or use of AMT or any other action or transaction related to the Acumen tools.

As part of the contribution process the User will use own account (address) on the Ethereum network, with a private key associated to this address and password. The password is used to encrypt the User's private key. Following the creation of AMT by the Smart Contract System, the AMT will be transferred to the User's address by the Smart Contract System. The User understands that the User must keep his password and private key safe and that the User may not share them with anybody. The User further understands that if his private key and/or password is lost or stolen, the User will not be able to generate a new password or recover his private key, and if the User also loses his private keys and password, the AMT associated with the User's account (address) will be unrecoverable and will be permanently lost. Furthermore, the

User understands that there is no recovery mechanism for lost keys and passwords, so no one will be able to help the User retrieve or reconstruct a lost password and private keys and provide the User with access to any lost AMT.

3. Acumen tools Development

The User understands and accepts that the development and execution of the Acumen tools will be assigned to a third party contractor, Uducational, LLC, by releasing the amount of contributed ETH by the Smart Contract System to the wallet of Uducational, LLC. Uducational, LLC has the right to engage subcontractors to perform the entire or partial development and execution of the Acumen tools. The scope of the development work will be triggered by the amount of Contributions received during the Contribution Period. Uducational, LLC shall further have the right to assign the Acumen tools including the Contributions received for its development to a third party.

The User understands and accepts that for the purpose of the development and execution of the Acumen tools, Uducational, LLC receives the full amount of ETH transferred to the Smart Contract System during the Contribution Period. This amount covers expenses, charges and other costs that may arise by Uducational, LLC and/or its subcontractors as part of the development and execution of the Acumen tools. Uducational, LLC has the right to support and/or acquire other companies for the benefit of successfully developing the Acumen tools. It remains at Uducational, LLC's sole discretion to decide how to allocate the funds in order to develop and execute the Acumen tools.

The User understands and accepts that the User may not have any expectation of influence over governance on the Acumen tools.

The User understands and accepts that the Acumen tools will need to go through substantial development works as part of which it may become subject of significant conceptual, technical and commercial changes before release. User understands and accepts that as part of the development, an upgrade of the AMT may be required (hard-fork of AMT) and that, if User decides not to participate in such upgrade, he/she may no longer use his AMT and that non upgraded AMT may lose their functionality in full.

4. Audit of the Smart Contract System

The User understands and accepts that smart contract technology is still in an early development stage and its application of experimental nature which carries significant operational, technological, financial, regulatory and reputational risks. Accordingly, while the audit conducted raises the level of security and accuracy, the User understands and accepts that the audit does not amount to any form of warranty, including direct or indirect warranties that the Smart Contract System and the AMT are fit for a particular purpose or do not contain any weaknesses, vulnerabilities or bugs which could cause, inter alia, the complete loss of ETH and/or AMT.

5. Risks

The User understands and accepts the risks in connection with transferring ETH to the Smart Contract System and creating AMT as exemplary set forth above and hereinafter. In particular, but not concluding, the User understands the inherent risks listed hereinafter:

Risk of software weaknesses: The User understands and accepts that the Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) is still in an early development stage and unproven, why there is no warranty that the process

for creating AMT will be uninterrupted or error-free and why there is an inherent risk that the software could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of ETH and/or AMT.

Regulatory risk: The User understands and accepts that the blockchain technology allows new forms of interaction and that it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology based applications, which may be contrary to the current setup of the Smart Contract System and which may, inter alia, result in substantial modifications of the Smart Contract System and/or the Acumen tools, including its termination and the loss of AMT for the User.

Risk of abandonment / lack of success: The User understands and accepts that the creation of the AMT and the development of the Acumen tools may be abandoned for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects). The User therefore understands that there is no assurance that, even if the Acumen tools is partially or fully developed and launched, the User will receive any benefits through the AMT held by him.

Risk associated with other applications: The User understands and accepts that the Acumen tools may give rise to other, alternative projects, promoted by unaffiliated third parties, under which AMT will have no intrinsic value.

Risk of loss of private key: AMT can only be accessed by using an Ethereum wallet with a combination of User's account information (address), private key and password. The private key is encrypted with a password. The User understands and accepts that if his private key file or password respectively got lost or stolen, the obtained AMT associated with the User's account (address) or password will be unrecoverable and will be permanently lost.

Risk of theft: The User understands and accepts that the Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) may be exposed to attacks by hackers or other individuals that could result in theft or loss of AMT and/or ETH, impacting the ability to develop the Acumen tools.

Risk of Ethereum mining attacks: The User understands and accepts that, as with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, “selfish-mining” attacks, and race condition attacks. Any successful attacks present a risk to the Smart Contract System, expected proper execution and sequencing of AMT transactions, and expected proper execution and sequencing of contract computations.

Risk of governance attacks and failure: The Contributor understands and accepts that the Uducational, LLC may use an in-built decentralized governance system (“Governance System”). For these reasons, it is possible that the Governance System adopts proposals that have an adverse effect on the useful functioning of the Uducational, LLC and/or the value of AMT. If the Governance System is attacked, or becomes controlled either directly or indirectly by some party who makes unwise decisions, or the community generally makes unwise decisions, the value of AMT held by a Contributor might be greatly reduced or even permanently lost.

Risk of incompatible Wallet service: The User understands and accepts, that the wallet or wallet service provider used for the contribution, has to be technically compatible with the AMT. The failure to assure this may have the result that User will not gain access to his AMT.

6. Taxation

The User bears the sole responsibility to determine if his contribution into the Smart Contract System for the development of the Acumen tools, the transfer of ETH, the creation, ownership or use of AMT, the potential appreciation or depreciation in the value of AMT over time (if any), the allocation of AMT and/or any other action or transaction related to the Acumen tools have tax implications for him.

By creating, holding or using AMT, and to the extent permitted by law, the User agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any tax liability associated with or arising from the creation, ownership or use of AMT or any other action or transaction related to the Acumen tools.

7. No Liability

The User acknowledges and agrees that, to the fullest extent permitted by any applicable law, the User will not hold any developers, auditors, contractors or founders of the AMT, the Smart Contract System and/or Uducational, LLC liable for any and all damages or injury whatsoever caused by or related to the use of, or the inability to use, AMT or the Smart Contract System under any cause or action whatsoever of any kind in any jurisdiction, including, without limitation, actions for breach of warranty, breach of contract or tort (including negligence) and that developers, auditors contractors or founders of the Smart Contract System, the AMT and/or the Acumen tools shall not be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of profits, goodwill or data, in any way whatsoever arising out of the use of, or the inability to use of the Smart Contract System, the Acumen tools and/or AMT.

The User further specifically acknowledges that developers, auditors, contractors or founders of the AMT, Smart Contract System and/or the Acumen tools are not liable, and the User agrees not to seek to hold them liable, for the conduct of third parties, including other creators of AMT, and that the risk of creating, holding and using AMT rests entirely with the User.

By creating, holding or using AMT, and to the extent permitted by law, the User agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any regulatory implications or liability associated with or arising from the creation, ownership or use of AMT or any other action or transaction related to the Acumen tools.

8. Miscellaneous

The User understands and accepts that the network of miners will be ultimately in control of the Smart Contract System. The User understands that a majority of these miners could agree at any point to make changes to the official Smart Contract System and to run the new version of the Smart Contract System. Such a scenario could lead to AMT losing intrinsic value.

The User agrees that if any portion of these Terms is found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms, which shall continue to be in full force and effect.

The Terms govern the creation, ownership and use of AMT and supersede any public statements about the launch of AMT and/or the Smart Contract System made by anyone in the past, present and future.

The applicable law is United States law. Any dispute arising out of or in connection with the creation of the AMT and the development and execution of the Acumen tools shall be finally settled by the ordinary courts of the registered domicile of the defendant.