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OpenLedger

OpenLedger's Apptrade ITO Terms & Conditions

I. Summary of Terms

The following Terms and Conditions (“Terms”) govern the distribution of a cryptographic token (“TOKEN” or “TOKENS”) on the BitShares platform for the development and operations of the Apptrade crowdfunding portal (“Apptrade”). These TOKENS will be initially distributed by OpenLedger ApS, a Danish corporation, as a partner and exchange acting on behalf of Apptrade (“Company”), until such time as a legal entity has been formed to represent Apptrade and its TOKEN holders in a jurisdiction that offers the necessary legal framework, as an acknowledgement for each donation given to the Apptrade crowd sale named Initial Token Offering (“ITO”) Apptrade by a sponsor (“Sponsor” individually, and “Sponsors” collectively). By donating Bitcoin (“BTC”), BitShares (“BTS”), bitUSD (“bitUSD”), (“bitCNY”), Steem Dollars (“SBD”) or Ethereum (“ETH”) to the Crowdfund as well as converted directly into Bitcoin via ShapeShift and its many cryptocurrencies, Sponsor acknowledges that TOKENS do not represent any obligation, promise, guarantee, warranty, or equity of any kind, implicit or explicit, given for or by Company, Apptrade or any associated party.

The creation and launch of the Apptrade crowdfunding portal will be performed by contractors chosen at the sole discretion of Company in agreement with Apptrade. By donating to the Crowdfund, and to the extent permitted by applicable law, the Sponsor agrees not to hold Company, Apptrade, or associated parties liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to Sponsor’s willful donation of BTC, BTS, bitUSD, bitCNY, SBD or ETH to the Crowdfund.

In order for Sponsor to obtain TOKENS, Sponsor must provide Company with an OpenLedger/BitShares account address. This account address is necessary for Sponsor to receive TOKEN (symbol: “APPX and temporary token APPX.WARRANT”) into Sponsor’s OpenLedger/BitShares wallet. To obtain a OpenLedger/BitShares account address, Sponsor must open an account on [OpenLedger](#) or any other hosted BitShares wallet provider, or they may run the [BitShares Light Wallet](#) from their personal computer.

Sponsor will be notified, via the email address Sponsor provided with the [www.Apptrade.io](#) or [www.ccedk.com](#) registration process, of any future news, updates, or special offers relating to the Apptrade project.

Company registration no.:
CVR-NR 35 80 91 71

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1953296263/0800

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SWIFT: GIBACZPX

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http://youtu.be/h44H_Sy7PF4



II. Summary of TOKEN distribution

Donations will be accepted in Bitcoin ("BTC"), BitShares ("BTS"), bitUSD ("bitUSD"), ("bitCNY"), Steem Dollars ("SBD") or Ethereum ("ETH") at www.Appttrade.ch and www.CCEDK.com starting February 28th, 2017 at 12:00 CET (06.00 am EST).

Token Issuance		Total supply round 1 (8.25m APPX)		Rate:		USD	BTC		
						1,140.00	1		
		REAL VALUE				1,140.00	1		
						1,140.00	1	1 BTC equals	
Stage	APPX offered	Cumulative APPX	Price per APPX in BTC	BTC per Stage	Est. USD per Stage	% of total round			
1 - early bird	500,000	500,000	0.0006625	331.25	\$377,625.00	6.25%	1.50 multiplier	2260	APPX
2	1,500,000	2,000,000	0.0004975	746.25	\$850,725.00	18.75%	25% discount	2009	APPX
3	2,500,000	4,500,000	0.0005625	1406.25	\$1,603,125.00	31.25%	15% discount	1772	APPX
4	2,500,000	7,000,000	0.0005975	1493.75	\$1,702,875.00	31.25%	10% discount	1674	APPX
5	1,000,000	8,000,000	0.0006325	632.5	\$721,050.00	12.5%	5% discount	1586	APPX
Total		8,000,000		2483.75	\$5,255,400.00				
Total ITO round 1									
Total potential supply round 1: 8 250 000 including the added 250 000 tokens as bonus in early bird offering									
<p>NOTE: Asset Issuance of temporary token APPX.WARRANT will occur post stage 1, the first day of stage 2 and only sold amounts via token crowdsale or private investors will be distributed. APPX will be possible to redeem 1 year from the end of first ITO round of master token crowd sale.</p>									

The master token issuance of APPX is post Crowd Sale and the first distribution of the master token APPX will begin 12 months after the end of the crowdfunding, with Stage 1 for our early bird buy ins. Only the sold number of temporary tokens APPX.WARRANTS will be generated and distributed to participants from the first day of minimum threshold has been achieved.

When this Appttrade Token Crowd Sale completes, a maximum of 8,250,000 APPX-WARRANT will have been created and issued on the BitShares network. Up to 8,000,000 units will be sold to crowd sale participants. Of these 8,000,000, any unsold tokens will be held in escrow by OpenLedger for future institutional sales only.

250,000 will be held by OpenLedger for bounties and further development.

III. Failure to safeguard OpenLedger/BitShares Account Will Cause LOSS OF TOKENS

Sponsor must keep their OpenLedger/BitShares account password safe and secure, and Sponsor must immediately create a backup copy of their account information (private keys) to an external storage device, ie. flash drive or CD. Instructions for how to create a backup can be found on www.OpenLedger.io.

DO NOT FORGET YOUR PASSWORD LOST PASSWORDS CANNOT BE RECOVERED BY ANY THIRD PARTY, AND TOKENS ARE NEVER ACCESSIBLE WITHOUT THE PASSWORD.

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IMMEDIATE BACKUP OF PRIVATE KEYS IS ESSENTIAL DO NOT SKIP THIS STEP. DUE TO THE NATURE OF BLOCKCHAIN TECHNOLOGY, LOST ACCOUNTS OR WALLETS ARE IMPOSSIBLE TO RECOVER WITHOUT A BACKUP.

By obtaining TOKENS, and to the extent permitted by applicable law, the Sponsor agrees not to hold Company, Aptrade or associated parties liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to, either Sponsor's failure to properly secure and keep private their OpenLedger/BitShares account password or Sponsor's failure to obtain and retain a backup copy of private keys.

IV. Limitations on the Distribution of TOKEN

Company on behalf of Aptrade will not apply certain limitations on the distribution of TOKEN and/or will not restrict any single entity, person, corporation, or group from controlling any amount of total TOKEN distributed by the end of the Crowdfund.

V. Obligation to Determine If Sponsor Can Donate in Sponsor's Jurisdiction

The distribution of TOKEN constitutes the distribution of a crowdfund donation receipt under the law of the Kingdom of Denmark. This distribution is conducted by on behalf of Aptrade by Company operating under the laws of Kingdom of Denmark. It is the responsibility of each potential Sponsor to determine if the Sponsor can legally donate in the Sponsor's jurisdiction.

VI. Fraudulent Donation Attempts

Company on behalf of Aptrade will monitor all potential transactions for fraudulent attempts. Any attempts detected will result in TOKEN not being issued to the Sponsor.

VII. Risks Associated with Donations

Donation to the Crowdfund carries with it significant risk. Prior to donation, Sponsor should carefully consider the below risks and, to the extent necessary, consult a lawyer, accountant, and/or tax professionals prior to determining whether to donate to the Crowdfund.

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VII.1 Risk of Losing Access to TOKEN Due to Loss of a Backup File or Password

As noted above, TOKEN will be stored in a wallet on the OpenLedger/BitShares platform, which can only be accessed with a password selected by the Sponsor. If a Sponsor does not maintain an accurate record of his/her password, this will result in the loss of Sponsor's TOKEN. If Sponsor does not maintain a backup copy of his/her wallet private keys, this will may result in the loss of Sponsor's TOKEN.

VII.2 Risk of Unauthorized Access to a Wallet

Any third party that gains access to the Sponsor's wallet backup file and password will potentially be able to steal Sponsor's TOKENS. To guard against this, the Sponsor should:

1. Select a highly secure password for the Sponsor's BitShares wallet;
2. Save the password in a secure location or memorize and do not forget;
3. Save a backup copy of Sponsor's BitShares wallet in a secure location

Sponsor must take care not to share their password with any third party, including but not limited to, email requests purportedly coming from the Aptrade.ch or similar looking domain.

VII.3 Risk of Regulatory Action in One or More Jurisdictions

Cryptocurrencies have been the subject of regulatory scrutiny by various regulatory bodies around the globe. The OpenLedger/BitShares Platform and TOKEN could be impacted by one or more regulatory inquiries or regulatory action, which could impede or limit the ability of Company and Aptrade to continue to utilize BitShares Platform for TOKEN.

VII.4 Risk of Insufficient Interest in Aptrade

It is possible that Aptrade will not be supported by a large number of businesses, individuals, and other organizations and there may be limited public interest in the Aptrade project. Such a lack of interest could impact the development of the Aptrade platform. Aptrade plans to undertake a worldwide marketing campaign working with vendors and companies to create interest in TOKEN, however the success of the Crowdfund is not guaranteed.

VII.5 Risk that Aptrade, As Developed, Will Not Meet the Expectations of Sponsor

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Proceeds from donations will go towards the development and operation of the crowdfunding portal, with every reasonable effort made by Company on behalf of Appttrade to deliver the products and services expressed in the Appttrade overview. However, Sponsor acknowledges that his/her own expectations regarding the form or functionality of said products and services may not match those of Appttrade, and therefore Sponsor agrees not to hold Company, Appttrade or any of its contractors liable for any real or perceived losses resulting from any action Sponsor takes based on these expectations.

VII.6 Risk of Theft

Hackers or other groups or organizations may attempt to steal the BTC, SBD, ETH, or other funds raised in the Crowdfund, thus potentially impacting the ability of Company on behalf of Appttrade to develop the products and services necessary to deliver. To account for this risk, Company on behalf of Appttrade has and will continue to implement a very comprehensive security strategy to safeguard the funds obtained from the Crowdfund. Multifactor security measures will be taken to protect BTC, SBD, ETH and TOKEN including physical elements, multisignature keys, antispearphishing procedures, splitting of funds, hot/cold wallet partitioning and diversification. Moreover, regular security audits of hot and cold wallets will be conducted by internal and external teams. Please also see the document on website related to external excrow agents involved with BraveNewCoin as main agent for the bitcoin transfers.

VIII. All Donations Are NonRefundable

ALL DONATIONS ARE FINAL AND NONREFUNDABLE. BY DONATING, SPONSOR ACKNOWLEDGES THAT NEITHER COMPANY, APPTRADE OR ANY OTHER PARTIES OR CONTRACTORS HIRED BY COMPANY, APPTRADE ARE LIABLE FOR PROVIDING A REFUND FOR ANY REASON, AND THAT SPONSOR WILL NOT RECEIVE MONEY OR OTHER COMPENSATION FOR ANY TOKEN THAT IS LOST OR STOLEN.

With the limits ofcourse that if minimum of one million USD has not been achieved in next coming 61 days then fundswill be returned to all sponsors involved.

IX. Taxation of Appttrade and Taxation Related to the Sale

Company on behalf of Appttrade makes no representations concerning the tax implications of the Crowdfund or the possession or use of TOKEN. The Sponsor bears the sole responsibility to determine if the receipt of TOKEN for BTC, SBD, ETH, or any other currency donations has potential tax implications for the Sponsor in the Sponsor's home jurisdiction.

By donating to the Crowdfund, and to the extent permitted by law, the Sponsor agrees not hold any of the Appttrade parties liable for any tax liability associated with or arising from their donation.

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X. Privacy

If Company or Apptrade requires that Sponsors provide identifying information in order to view any documents, Apptrade will not publish or share any identifying information related to any donation without the prior written consent of the Sponsor. Sponsors may be contacted by email by Company on behalf of Apptrade regarding a donation, but such emails will never request any identifying information from Sponsors.

XI. Disclaimer of Warranties

THE SPONSOR EXPRESSLY AGREES THAT THE SPONSOR IS MAKING A DONATION AT THE SPONSOR'S FULL UNDERSTANDING THAT TOKEN IS PROVIDED AS A RECEIPT FOR THEIR DONATION, AND WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE OR IMPLIED WARRANTIES, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE (EXCEPT ONLY TO THE EXTENT PROHIBITED UNDER APPLICABLE LAW WITH ANY LEGALLY REQUIRED WARRANTY PERIOD TO THE SHORTER OF THIRTY DAYS FROM FIRST USE OR THE MINIMUM PERIOD REQUIRED). WITHOUT LIMITING THE FOREGOING, NONE OF THE APPTRADE PARTIES WARRANT THAT THE PROCESS FOR CONTRIBUTING TO THE CROWDFUND WILL BE UNINTERRUPTED OR ERROR FREE.

XII. Limitations Waiver of Liability

THE SPONSOR ACKNOWLEDGES AND AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY ANY APPLICABLE LAW, THE DISCLAIMERS OF LIABILITY CONTAINED HEREIN APPLY TO ANY AND ALL DAMAGES OR INJURY WHATSOEVER CAUSED BY OR RELATED TO USE OF, OR INABILITY TO USE, TOKEN OR THE BITSHARES PLATFORM 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 NONE OF THE APPTRADE PARTIES SHALL 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 INABILITY TO USE TOKEN, OR DONATION TO, OR INABILITY TO DONATE TO, THE CROWDFUND.

THE SPONSOR FURTHER SPECIFICALLY ACKNOWLEDGES THAT APPTRADE PARTIES ARE NOT LIABLE, AND THE SPONSOR AGREES NOT TO SEEK TO HOLD ANY OF THE APPTRADE PARTIES LIABLE, FOR THE CONDUCT OF THIRD PARTIES, INCLUDING OTHER SPONSORS, AND THAT THE RISK OF DONATING TO THE CROWDFUND AND USING TOKEN RESTS ENTIRELY WITH THE SPONSOR .

TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAWS, UNDER NO CIRCUMSTANCES WILL ANY OF THE APPTRADE PARTIES BE LIABLE TO ANY SPONSOR FOR MORE THAN THE AMOUNT THE SPONSOR HAS DONATED TO THE CROWDFUND.

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SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR CERTAIN TYPES OF DAMAGES. THEREFORE, SOME OF THE ABOVE LIMITATIONS IN THIS SECTION AND ELSEWHERE IN THE TERMS MAY NOT APPLY TO A SPONSOR. IN PARTICULAR, NOTHING IN THESE TERMS SHALL AFFECT THE STATUTORY RIGHTS OF ANY SPONSOR OR EXCLUDE INJURY ARISING FROM ANY WILLFUL MISCONDUCT OR FRAUD OF APPTRADE.

XIII. Jurisdiction of the Crowdfund

The legal entity conducting the Crowdfund on behalf of Apptrade is OpenLedger ApS, a Danish corporation, is organized under the laws of the Kingdom of Denmark.

XIV. Dispute Resolution

All disputes, controversies or claims arising out of, relating to, or in connection with the Terms, the breach thereof, or Company's distribution of TOKEN or use of the OpenLedger/BitShares Platform shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with said Rules. All claims between the parties relating to these Terms that are capable of being resolved by arbitration, whether sounding in contract, tort, or otherwise, shall be submitted to ICC arbitration.

Prior to commencing arbitration, the parties have a duty to negotiate in good faith and attempt to resolve their dispute in a manner other than by submission to ICC arbitration. The arbitration panel shall consist of one arbitrator only, unless the ICC Court of Arbitration determines that the dispute is such as to warrant three arbitrators. If the Court determines that one arbitrator is sufficient, then such arbitrator shall be selected from Denmark. If the Court determines that three arbitrators are necessary, then each party shall have 30 days to nominate an arbitrator of its choice in the case of the Claimant, measured from receipt of notification of the ICC Court's decision to have three arbitrators; in the case of Respondent, measured from receipt of notification of Claimant's nomination. All nominations must be from Denmark. If a party fails to nominate an arbitrator, the Court will do so. The Court shall also appoint the chairman.

All arbitrators shall be and remain "independent" of the parties involved in the arbitration. The place of arbitration shall be fixed by the ICC Court, but the arbitral tribunal may conduct hearings, meetings, and deliberations at any location it considers appropriate. The language of the arbitration shall be English. In deciding the merits of the dispute, the tribunal shall apply the laws of Denmark and any discovery shall be limited and shall not involve any depositions or any other examinations outside of a formal hearing. The tribunal shall not assume the powers of amiable compositeur or decide the case ex aequo et bono.

In the final award, the tribunal shall fix the costs of the arbitration and decide which of the parties shall bear such costs in what proportion. Every award shall be binding on the parties. The parties undertake to carry out the award without delay and waive their right to any form of recourse against the award in so far as such waiver can validly be made.

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XV. Force Majeure

Neither Company or Apptrade is liable for failure to perform solely caused by:

- unavoidable casualty,
- delays in delivery of materials,
- embargoes,
- government orders,
- acts of civil or military authorities,
- acts by common carriers, emergency conditions (including weather conditions) incompatible with safety or good quality workmanship, or
- any similar unforeseen event that renders performance commercially implausible.

If an event of force majeure occurs, the party injured by the other's inability to perform may elect to suspend the Agreement, in whole or part, for the duration of the force majeure circumstances. The party experiencing the force majeure circumstances shall cooperate with and assist the injured party in all reasonable ways to minimize the impact of force majeure on the injured party.

XVI. Complete Agreement

These Terms set forth the entire understanding between each Sponsor and Company on behalf of Apptrade with respect to the donation to the Crowdfund and the distribution of TOKEN. For facts relating to the distribution, the Sponsor agrees to rely only on this document in determining whether to donate and understands that these documents govern the distribution of TOKEN and supersede any public statements about the distribution made by third parties or by Apptrade Team or individuals associated with any Apptrade Parties, past and present and during the distribution.

XVII. Severability

The Sponsor and Company on behalf of Apptrade agree 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.

XVIII. No Waiver

The failure of Company on behalf of Apptrade to require or enforce strict performance by the Sponsor of any provision of these Terms or Apptrade parties' failure to exercise any right under these agreements shall not be construed as a waiver or relinquishment of Apptrade parties' right to assert or rely upon any such provision or right in that or any other instance.

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The express waiver by Company on behalf of Apptrade of any provision, condition, or requirement of these Terms shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set forth in these Terms, no representations, statements, consents, waivers, or other acts or omissions by Apptrade parties shall be deemed a modification of these Terms nor be legally binding, unless documented in physical writing, hand signed by the Sponsor and a duly appointed officer, employee, or agent of Apptrade.

XIX. Updates to the Terms and Conditions of the Crowdfund

Apptrade via its Company reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms at any time during the crowdfund by posting the amended Terms on the Apptrade website (<https://www.apptrade.io>). Any Sponsor will be deemed to have accepted such changes by making a donation to the Crowdfund.

The Terms may not be otherwise amended except in a signed writing executed by both the Sponsor and Company on behalf of Apptrade. For purposes of this agreement, "writing" does not include an email message and a signature does not include an electronic signature. If at any point you do not agree to any portion of the the current version of the Terms, you should not donate to the Crowdfund.

XX. Cooperation with Legal Authorities

Company and Apptrade will cooperate with all law enforcement inquiries, subpoenas, or requests provided they are fully supported and documented by the law in the relevant jurisdictions. In accord with one of the core principles of the Apptrade project transparency Apptrade will endeavor to publish any legal inquiries upon receipt.

XXI. Acceptance of Terms and Conditions

By Donating to the Apptrade Crowdfund, the Sponsor:

1. Consents and agrees to the Terms and Conditions;
2. represents and warrants that the Sponsor is legally permitted to donate to the Crowdfund in the Sponsor's jurisdiction;
3. represents and warrants that the Sponsor is of a sufficient age to legally donate to the Crowdfund or has received permission from a legal guardian who has reviewed and agreed to these Terms;

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4. represents and warrants that the Sponsor will take sole responsibility for any restrictions and risks associated with the donation to the Crowdfund as set forth below;
5. represents and warrants that Sponsor is not exchanging Bitcoin (BTC), Steem Dollars (SBD), or Ethereum (ETH) for TOKEN for the purpose of speculative investment;
6. represents and warrants that the Sponsor has an understanding of the usage and intricacies of cryptographic tokens, like BTC, and other blockchain based software systems.

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