

TERMS OF SERVICE

Last updated: February 26, 2018

1. Introduction

1.1. Agreement

By pressing "Register", "Apply", buying TSR tokens, etc., registering, acquiring access or using our service, you agree to make a legally binding Agreement with TSR (even if you use the Services (as defined below) in the name of a company). If you do not accept the terms of this Agreement (hereafter "the Agreement" or "User agreement"), do not press "Register", "Apply", do not buy TSR tokens, etc., do not acquire access to any of our Services and do not use them in any other way.

Your use of TSR Services is also regulated by the TSR Privacy Policy.

Services

This Agreement covers the tsrpay.com, tokensale.tsrpay.com, account.tokensale.tsrpay.com websites and other websites (hereafter "the Website"), applications and other service related to TSR that are provisioned for in this Agreement (hereafter "the Services"), including data gathered on third-party websites for rendering those Services, such as TSR advertisements. Registered users of TSR Services are hereafter referred to as "Participants", and non-registered users are referred to as "Visitors". This Agreement covers both of these categories.

This Agreement regulates general information about the usage of TSR websites. Conditions related to the purchase of TSR tokens are determined in the document "Token Sale Terms and Conditions", which is available on tokensale.tsrpay.com.

TSR

You enter into this Agreement with TSR (hereafter referred to as "we" and "us"). You enter into this Agreement with TSR OU.

1.2. Participants and Visitors

By registering and joining the TSR Services, you become a Participant. If you decide not to register for acquiring TSR Services, you can access separate functions as a visitor.

1.3. Changes

TSR may periodically make changes to this Agreement and the Privacy Policy. If substantial changes are made, TSR will publish the corresponding notification via the Services or using another method, in order to provide you with the option of familiarizing yourself with the changes before they take effect. If you do not agree with any of the changes, you can cancel your account. By continuing to use TSR Services after the publication of changes in the corresponding provisions and conditions, you therewith agree with the updated provisions and conditions.

2. Responsibilities

2.1. Conditions of providing Services

The Services are not intended for or directed to persons less than 18 years of age (the Minimum age).

You agree and confirm that in order to use the Services: 1) you must reach the Minimum age; 2) you will have only one TSR account, registered to your real name and surname; 3) you have the right to use the Internet and services such as those provided by TSR (in accordance with the laws of the jurisdiction in which you reside); 4) there are no limitations placed on your use of Services by TSR.

2.2. Your account

A participant is a holder of an account. You take upon yourself the following obligations: 1) to try and create a secure and complex password; 2) to keep your password secret; 3) not to pass data from your account to any third persons (such as contacts); 4) adhere to legal requirements. You bear responsibility for everything that occurs in relation to your account until you cancel it or notify that it is being used illegally by other persons. In relations between you and other people (including your employer), your account belongs to you.

You guarantee and represent that all information given when creating such an account is true, current, complete and accurate. You agree to immediately inform TSR about any changes in any information that might lead to any information given when creating your account to stop being complete and accurate.

You also confirm and affirm that you understand that the account will not be fully be registered until you confirm your email address in a way that we deem appropriate.

TSR can ask you to provide additional information, such as proof of identity, physical address and source of funds at any time for using our Services. The volume of information requested from each user may differ. If you refuse to provide such information, or it will be established that you cannot use our services for any reason, you will be refused the Services.

In this case, your purchase of TSR tokens will be cancelled, and you will receive compensation in the form in which you made the payments, using the same bank details or the same wallet address that was used to transfer your funds. We can deduct the price of the transaction or other commissions from the refund amount, if there are any.

The purchase of TSR tokens is carried out without any confirmation from TSR, with the exception of displaying the updated token balance in your account.

2.3. Notifications

You agree that TSR will notify you via the following methods: (1) a notification as part of a Service; (2) a message using contact information that you provided (for example, email address, actual address). You agree to keep your contact information up to date.

3. Rights and restrictions

3.1. Accessibility of Services

TSR has the right to change the way the Services are provided or to cease the provision of any of the Services.

TSR is not a data storage service. You agree that TSR does not assume any obligations to store, keep up to date or provide you with copies of any information that you have provided, excluding that which is required by law and in accordance with the TSR Privacy Policy.

3.2. Restrictions

TSR retains the right to restrict, block or cancel your account if we deem that you are in violation of this Agreement or the law or use the Services in an inappropriate way.

TSR has the right to enter an agreement with any of the Participants on special conditions (including commercial conditions), that may differ from the conditions set out in these Agreement.

3.3. Rights to intellectual property

TSR retains all of its own rights for intellectual property within the scope of providing the Services. The use of the Services does not give you any rights of ownership of TSR Services, and of content and information that was provided as part of the TSR Services. Trademarks and emblems related to the Services belong to their corresponding owners. TransCrypt emblems and also brands, marks, trademarks, service marks, designs, graphic materials, logos, trade dresses, trade names, business names, domain names, slogans, images or other indicia of TSR used as part of the Services are trademarks or registered trademarks of the TSR or its affiliates

TSR provides you with a limited, non-exclusive, non-transferable license ("the License") for access and usage of our Website and Services. This License is provisioned for by this Agreement. Any other usage of the Services, not explicitly permitted by these Agreement, is forbidden.

4. Limitation of liability

4.1. Absence of guarantee

IN CASES WHERE IT IS PERMITTED BY LAW, TSR, TSR AFFILIATES (AND THOSE WITH WHOM TSR WORKS JOINTLY WITH TO PROVIDE SERVICES) (A) WAIVE ALL IMPLIED GUARANTEES AND DECLARATIONS (FOR EXAMPLE, FROM WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DATA ACCURACY AND NON-INFRINGEMENT); (B) DO NOT GUARANTEE UNINTERRUPTED AND FAULTLESS OPERATION OF SERVICES; (C) PROVIDE THE SERVICES (INCLUDING CONTENT AND INFORMATION) ON "AS IS" AND "IF AVAILABLE" CONDITIONS. SOME LAWS DO NOT PERMIT CERTAIN KINDS OF LIABILITY WAIVERS. IN THESE CASES, THE CORRESPONDING PROVISIONS OF THE AGREEMENT MIGHT NOT APPLY TO YOU.

4.2. Indemnity against liability

IN CASES WHERE IT PERMITTED BY LAW (AND OF THE TSR HAS NOT MADE A SEPARATE WRITTEN AGREEMENT THAT REPLACES THIS CONTRACT), TSR AND TSR AFFILIATES (AND THOSE THAT TSR COOPERATES WITH IN ORDER TO PROVIDE SERVICES) DO NOT BEAR RESPONSIBILITY TO YOU OR THIRD PERSONS FOR ANY INDIRECT, INCIDENTAL, ACTUAL, SUBSEQUENT OR PUNITIVE DAMAGES, AND FOR ANY LOSS OF OPPORTUNITY, REPUTATION, PROFIT OR EARNINGS IN RELATION TO THE SERVICES.

THE LIABILITY OF TSR AND TSR AFFILIATES (AND THOSE THAT TSR COOPERATES WITH IN ORDER TO PROVIDE SERVICES) MUST UNDER NO CIRCUMSTANCES EXCEED (CUMULATIVE OF ALL CLAIMS) 1000 USD (USA DOLLARS). THIS LIMITATION OF LIABILITY IS ONE OF THE GROUNDS FOR A DEAL BETWEEN YOU AND TSR AND MUST APPLY TO ALL LIABILITY CLAIMS (FOR EXAMPLE, ON THE BASIS OF WARRANTY, DELICT, NEGLIGENCE, CONTRACT, LAW) EVEN IF TSR AND TSR AFFILIATES HAVE BEEN INFORMED OF THE POSSIBILITY OF ANY SUCH DAMAGES OCCURRING AND EVEN IF SUCH LEGAL TOOLS DO NOT REACH THEIR MAIN GOAL.

SOME LAWS DO NOT PERMIT LIMITING OR EXCLUSION OF LIABILITY. IN SUCH CASES, THE CORRESPONDING LIMITATIONS MIGHT NOT APPLY TO YOU.

4.3. TSR does not provide legal, financial and other professional consultations

The provision of the Services must not be viewed as legal, financial, or any other specialized or expert advice, which might adversely affect a Participant, causing liability of TSR. When using the Services you represent and guarantee that you have used some kind of legal, financial or other specialized recommendations from an expert who is qualified for providing such consultations, or you have sufficient knowledge and qualification for evaluating the risks and advantages related to Blockchain and / or token management technologies and for qualified use of TSR Services. We give no warranty regarding the suitability of TSR tokens or our Services and assume no fiduciary duties to you.

You represent and warrant that you understand that any recommendations and comments made by TSR and its employees, and also by other users, should be considered generalized in nature, and you should use your own judgment or seek the advice of an expert before taking any actions independently of such statement. We give no assurance as to the accuracy or completeness of any such statement.

4.4. Damage caused by vulnerabilities related to the Internet and Blockchain technologies

You agree that TSR does not bear any responsibility for any damages caused by interception, loss or change of any information sent through the Internet. TSR takes all reasonable safety measures to prevent and mitigate attacks. However, these problems can nevertheless occur from time to time due to causes that cannot be controlled. If TSR deems that its Website or any Tokens located on the Website were jeopardized, or are under threat, TSR retains the right to immediately cease rendering all Services. If it will be established that such an attack has caused the related token to quickly lose value or have any other effect or cause damage to the Website or other users, TSR can immediately cease all activities relating to this token fully at its own discretion.

TSR does not represent and does not guarantee the security of the Website and does not bear responsibility for lost or stolen property irrespective of the causes, with the exception of what is required by law and in accordance of the TSR Privacy Policy.

5. Cessation of use

You and TSR have the right to terminate this Agreement at any time, provided that you give notification to the other party. In case of termination, you lose the right of access to or use of the Services. The following rights and conditions remain in effect after termination of the Agreement:

- TSR's rights to use and disclose information about your feedback;
- The rights of participants and/or users for further transfer of content and information sent to you via the Services, to the extent that they were copied or sent before the termination of the Agreement;
- The conditions of Sections 4, 6 and 7 of this Agreement;
- Any sums of money that one of the parties owed another party before the termination of the contract remain in the status of debt after the termination;

You can send an email to contact@tsrpay.com to cancel your account. TSR has the right to stop providing the Services if you:

- violate the conditions of this Agreement and/or the Privacy policy
- do not use your rights as a user in bad faith, causing harm to the interests of TSR and/or other users by your actions.

6. Resolution of disputes

6.1. Governing law

The validity, construction, performance, and execution of these Terms of Service, all acts and operations in accordance with these Conditions and the rights and responsibilities of the parties hereto shall be governed, construed and interpreted in accordance with the laws of Estonia, without giving effect to principles of conflicts of law.

TSR Token Sale Terms and Conditions, Terms of Service and Privacy Policy are a single set of rules that regulate the relationship between a Participant and TSR. You cannot accept it partially; this set of rules must be accepted in full. If there is some conflict between the Token Sale Terms and Conditions and the Terms of Service, the Token Sale Terms and Conditions have precedence. If a conflict arises between the Terms of Service and the Privacy Policy, the Terms of Service have precedence.

You agree that any disputes related to this Agreement and/or the Services must be regulated exclusively by Estonian law.

6.2. Arbitration

PLEASE READ THE FOLLOWING CLAUSE CAREFULLY BECAUSE IT CONTAINS CERTAIN PROVISIONS, SUCH AS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH AFFECT YOUR LEGAL RIGHTS.

Any disputes, complaints, claims, actions, reasons, demands or proceedings (collectively "Disputes"), that is linked to these Terms of Service or covered by them is personal to you and TSR, and will be resolved exclusively through individual arbitration and will not be handed over as class arbitration, class action or any other kind of representative proceeding. There will not be class arbitration proceeding or arbitration in which an individual attempts to resolve a dispute as a representative of another individual or group of individuals. Additionally, a dispute cannot be brought as a class action or any other type of representative actions, whether inside or outside of arbitration, or in the name of any other individual or group of individuals.

If this is permitted by applicable law, any dispute, disagreement or request arising from this agreement and concerning this agreement, its infringement, termination or invalidity, shall be settled in the Riga District Arbitration Court (registration No. 40003760582) in accordance with its Arbitration Rules. The tribunal consists of one (1) arbitrator. The language of the arbitration shall be English. Otherwise, the jurisdiction of the arbitration shall be determined according to the applicable law.

7. General provisions

If a court that has authority regarding this Agreement determines that a part of it does not have enforceability, than TSR and you agree that the court must change conditions in such a way as to ensure that that part gains enforceability and while not losing its meaning. If the court is unable to do so, than TSR and you agree to contact the court with a

request to delete such a part that does not have enforceability, leaving the remaining part of this Agreement in effect. In those cases where it is permitted by law, the English version of this Agreement is legally binding, and translations to other languages are provided only for convenience. This Agreement (including additional conditions, which TSR might make when you use certain functions of the Services) are the only agreement that is made between us regarding the Services, and replaces all previous agreements concerning the Services.

Inaction on the part of TSR after failure to comply with this Agreement does not mean that TSR waives its right to the execution of this Agreement's conditions. You do not have the right to transfer or reassign this Agreement (and also your participation or the use of Services) to anyone without TSR's agreement. However, you agree that TSR has the right to transfer this Agreement to its affiliates or the customer party without your content. There are no third-party beneficiaries under this Agreement.

TSR retains the right to change the conditions of this Agreement, notifying you about it, and agrees that changes cannot have retroactivity. If you do not agree with the changes made, you must cease using the Services.

You confirm that the only way of providing TSR with proper notification is to send it to addresses specified in Section 9.

8. Permitted and forbidden actions in TSR

8.1. Permitted actions

You agree that you will:

- Comply with all applicable legislation, including, amongst others, laws on privacy, intellectual property laws, spam control laws, export control laws, tax legislation and regulatory requirements;
- Provide true and accurate information and keep it up to date;
- Use your real name and surname in your profile and confirm them with authentic additional information, if required to by TSR;
- Purchase TSR tokens.

8.2. Forbidden actions

You agree that you will not:

- act unlawfully or unprofessionally in relation to TSR Services, including dishonest, offensive or discriminating actions;
- use an image for your profile that is not your close-up photo or portrait;
- Create a Participant account for anyone other than yourself;
- use or try to use someone else's account;
- Develop, support or use software products, devices, scripts, bot programs, or other methods and processes (including crawlers, plug-ins and browser settings, and using any other technologies or manually) for extracting data as part of the Services provided, or by copying profiles or other data as part of the Services provided using other means;
- circumvent any elements of access control or restrictions on using services;
- copy, use, disclose or distribute any information acquired in the process of using the Services, directly or through third parties (for example, search engines) without the agreement of TSR;
- use, disclose or distribute any data that was acquired in violation of this Agreement;
- violate the intellectual property rights of other parties, including copyrights, patent and trademark rights, commercial secrets, and other property rights; for example, it is forbidden to copy and distribute (excluding the available "share" function) publications or other content of other parties without their permission, which they can provide by posting publications under the Creative Commons license;
- violate intellectual property and other rights of TSR, including, amongst others (i) copying and distribution of training videos or other TSR materials; (ii) copying and distribution of TSR technology without having the license for software with open source code; (iii) using the word "TSR" or TSR logos in any company name, email message or URL address, aside from those cases where the Rules of brand usage provide otherwise;
- post content that has software viruses, "worms" or any other malicious code;
- Use the Website and the TSR Services for criminal, unlawful or other forbidden use, including (but not limited to) activities related to money laundering, illegal drug trafficking, human trafficking, arms trading, terrorism, securities, fraud or tax evasion; use the website and the TSR Services to help any other party in such illegal activities.

- Use the Website or the Services to: distribute spam, unwanted communication or letter chain; reverse engineer or in any other way improperly gain access to the code and technical mechanisms of the Website or the Services;
- carry out reverse engineering, decompilation, reverse assembly, decryption or in other way try to obtain the source code of the Services or any other linked technologies, apart from technologies with open source code;
- imply or claim to have partner relations with TSR or to have gotten recommendations from TSR without the express content of TSR;
- provide for temporary use, lease or rent, exchange, sell or resell access to the Services or data linked to them;
- sell, sponsor or in any other way monetize any Service without the agreement of TSR;
- Post external links to the Services for any goals without the approval of TSR;
- Track accessibility, performance or functionality of the Services for any competing goals;
- Re-create, mirror, or in any other way imitate the appearance or functionality of the Services;
- Overlay or in any other way change the Service or their appearance;
- Gain access to the Services not through the interfaces explicitly provided by TSR, such as the corresponding mobile applications and websites;
- use the Service for purposes for which it is not intended;
- block any functions of the security system of the Services;
- obstruct the functioning of the Services or create excessive load on them (for example, by using spam, denial-of-service (DoS) attacks, viruses, gaming algorithms).

9. TSR contact information

If you wish to send notifications or litigation documents to TSR, you can do so using the following methods.

THROUGH THE [WEBSITE](#)

OR BY [EMAIL](#)