



# CLEARs

## BLOCKCHAIN IDENTITY CLEARING

### CLEARs TOKEN SALE TERMS AND CONDITIONS

TOKEN SALE LAUNCH : February, 22<sup>nd</sup> 2018

Version 0.1.5

Last update : May, 24<sup>th</sup> 2018

Applicable : May, 25<sup>th</sup> 2018

#### IMPORTANT NOTICE

- PLEASE READ THIS DOCUMENT ENTIRELY AND CAREFULLY BEFORE DECIDING TO PURCHASE CLEARs TOKENS
- ALL INFORMATION IS BROADCASTED ONLY ON [HTTPS://CLEA.RS](https://clea.rs) AND NOWHERE ELSE, PLEASE MONITOR THIS WEBSITE FOR ANNOUNCEMENTS AND LEGAL UPDATES.
- NEVER SEND MONEY OR COINS TO A WALLET SENT TO YOU BY EMAIL, TEXT MESSAGE, TELEGRAM OR ANYWHERE ELSE
- FEEL FREE TO CONTACT US EXCLUSIVELY AT [ICO@CLEA.RS](mailto:ICO@CLEA.RS) FOR QUESTIONS
- THIS IS NOT A SECURITY, CLRS COIN IS A UTILITY TOKEN
- PURCHASING, HOLDING OR USING CRYPTOGRAPHIC TOKENS CARRIES SIGNIFICANT POTENTIAL FINANCIAL, REGULATORY AND OTHER RISKS, INCLUDING POTENTIAL LOSS OF THE ENTIRE VALUE OF PAYMENT

Tokens are intended to be used only by sophisticated and experienced purchasers who have enough knowledge in the features and risks of digital platforms, digital assets, smart contracts and blockchain technology.

The website [clea.rs](https://clea.rs) (below "the website"), is owned and operated by Clear's LLC, 20/F, Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong (below "CLEARs").

The website is available publicly on Internet at the web address <https://clea.rs> exclusively.

#### 1/ Website description

The website purpose is to present CLEARs, the project and technology involved and to allow the CLRS token sale.

#### 2/ Acceptance of the Terms

These Terms and Conditions (below "The Terms") set out legal terms and conditions on which CLEARs allows you to access and use the website. By accessing, browsing and generally using the website, you acknowledge that you have read and understood these Terms, agree to be bound by them and comply with any law and local regulation.

You certify that you have the legal capacity to enter into these terms. If you do not agree with these terms without any reserve you shall immediately leave the website and stop using it.

CLEARs may make any changes to these terms at any time as it's sole discretion. If you continue to use CLEARs website after a change has been made, with or without having explicitly accepted these terms, that constitutes an implicit consent to the new terms published on the website.

You are responsible to checking the website regularly to be sure you are aware of the last version of these terms and continue to comply with them.

### **3/ Privacy Policy**

You understand and accept that CLEARs may collect, process and use personal data about you and understand that this section is our privacy policy.

To store data accurately Clears may use Cookies to store anonymous information on your computer about your browsing history and your location. You can opt-out for the specific usage of Cookies by asking your browser to not accept cookies from Clears.

Please be informed that using a browser anonymous mode or removing Cookies support can limit the services that can be provided by Clears or may make Clears services unreachable.

When you submit your data to use any of Clears' service or functionalities you should read and accept this privacy and cookies policy without any reserve.

The information we collect will differ according to the Clears service or functionality you will use but that includes personal information including, but not limited to, full name, date of birth, place of birth and passport numbers, personal address, IP address and Advertiser ID from a mobile device.

Clears uses your data to verify and certify its integrity before storing it in the most secure way possible.

Clears will never transfer, sell or share your personal data without your specific acknowledgment.

When a company uses Clears services, they can ask us to collect and verify personal data about you, this functionality is covered by this privacy policy in the same manner as for any other Clears services.

Clears has appointed a Data Protection Officer to comply with the General Data Protection Regulation (GDPR), you can reach him at this email address: [dpo@clea.rs](mailto:dpo@clea.rs)

While the GDPR applies specifically to people located in European Union member states, you can reach our DPO even if you don't live inside the European Union for all matters related to your data privacy and how it is managed by Clears.

Clears's European Point of Contact is also available on simple demand.

### **4/ Right to use the website**

CLEARs grants you a limited, non-exclusive, non-transferable, non-sub licensable and revocable worldwide license to use the website and it's content for your personal, non-commercial use, and to display the content of the website exclusively on your computer screen or on other devices like smartphones or tablets, given the fact that you remain in compliance with these terms. All other usages are prohibited without CLEARs' prior written consent.

This policy also applies to any other digital and virtual materials owned and/or produced by CLEARs such as the White Paper, One Pager or any other document.

You agree to not copy, use, adapt, decompile, modify or decrypt any source code, document, image or derivative work produced by CLEARs except if expressly permitted by CLEARs or a local applicable law.

Accessing the website from within the United States of America or anywhere where the sale of cryptocurrencies is forbidden by law is not authorized.

### **5/ Acceptable Use**

By accessing and using the website, you agree to not :

- Access or use the website in any possible way that could interfere with, negatively affect, disrupt or inhibit anyone from accessing the website, including but not limited to, defamatory, harassing, vulgar, obscene, pornographic, or otherwise offensive behavior or content,
- Access or use the website from the United States of America and any other territory legally bound to the USA such as Puerto Rico, the US Minor Islands, US Marshalls Islands and all territories placed under the political protection of the United States of America or the Department of State of the USA,

- Damage, disable or impair the functionality of the website in any manner,
- Allowing people that are not authorized to use the website to access it by providing a technical solution to bypass the website passive protection,
- Access the website to promote any illegal activity or promote any illegal activity,
- Modify, adapt or hack the website,
- Create a copy of the website in any form including web caches, screenshots and data copy,
- Generally circumvent any filtering or security measures in place on the website or its infrastructure.

## 6/ Availability

Access to the website is not permitted from :

- The United States of America and any territory related to the USA,
- From any identity protection device or software such as VPN, public and private proxies,
- From any non-human used device like bots, scrapping software

In addition, the website can be inaccessible from specific regions or countries at our sole discretion.

## 7/ Intellectual property (I.P.) rights

I.P. rights means copyrights, patents, registered design, databases, trademarks, trade secrets and any proprietary code or industrial right, registered or not.

The website is the sole property of CLEARS and is protected by Intellectual property rights in China and in foreign countries. You are not allowed to remove, alter or obscure any copyright, trademark, service mark or generally any proprietary work from the website.

## 8/ Key details of the token sale

Seller	CLEARS LLC 20/F, Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong Contact details : <a href="mailto:ico@clea.rs">ico@clea.rs</a>
Private Sale	Starts on February 22 <sup>nd</sup> 05h00 GMT Ends on April 9 <sup>th</sup> 05h00 GMT Ends early when 5 000 ETH cap is reached Bonus 55% Available only to friends and family
Pre- Sale	Starts on April 9 <sup>th</sup> 05h01 GMT Ends on June 21 <sup>st</sup> 05h00 GMT Ends early when 35 000 ETH <b>total</b> cap is reached Bonus 40% during the first week then 25% Available only to pre-selected people
Public Sale	Starts on June 21 <sup>st</sup> 05h01 GMT Ends on August 14 <sup>th</sup> 05h00 GMT Ends early when 50 000 ETH <b>total</b> cap is reached Bonus 20% during the first week then 0% Available to everyone
Bonus fine-print	Bonus are paid in CLRS tokens
Coins for 1 ETH	1000 CLRS FOR 1 ETH / 1 CLRS = 0.001 ETH
Coin creation policy	No additional token will ever be created
Total coin supply	86,374,977 CLRS
Steps caps	Private sale: 5,000 ETH Pre-sale: 30,000 ETH ICO: 15,000 ETH TOTAL: 50,000 ETH

Minimum buy	1 ETH
Maximum buy	500 ETH
Team %	9% -7,773,748 CLRS Lockup: 12 months
Company %	9% – 7,773,748 CLRS
Bounty Program %	2% – 1,727,500 CLRS
Crowdsale (ICO, total cap) %	56% – 48,369,987 CLRS
Bonus Program %	19% - 16,411,245 CLRS
Advisors %	5% – 4,318,749 CLRS Lockup: 6 months
Digits after comma	18
Protocol	ERC20 Extended
Blockchain	Ethereum

#### 9/ Early closing or temporary suspension of the Token Sale

Notwithstanding any other provision of these terms, CLEARs can end or temporarily suspend the Token Sale at any time without any notice if :

- Any fork or change occur to the Ethereum network that, in the opinion of CLEARs, can be prejudicial to the CLEARs Token Sale or the development of future CLEARs products in any way,
- Any modification or new international or local regulation, economic, financial or geopolitical condition that, in the opinion of CLEARs, can be prejudicial to the CLEARs Token Sale or the development of future CLEARs products in any way,
- With or without reason, CLEARs cease the development of the CLEARs product,
- It becomes required by any law or regulation for the CLEARs Token Sale to be approved or licensed or fundamentally restructured,
- CLEARs is advised by any government agency, regulator or authority in any country that the CLEARs Token Sale is under investigation, prohibited or banned,
- With or without reason CLEARs decides to end the Token Sale before the hard cap is reached or before the closing date.

CLEARs can temporarily suspend, or end the Token Sale under this clause by giving notice under these terms specifying the time and date of closing or the period of suspension (if any).

#### 10/ Coin delivery

Further to the closing of the public sale (round 2) all the coins will be delivered after september 1<sup>st</sup> 2018 to the wallet specified when the purchase has been made.

The procedure to specify the wallet where the tokens will be delivered is different whether the purchase has been made during the private sale (round 0) or during the subsequent rounds (round 1 and 2).

If the purchase has been made during the private sale, the buyer is responsible to send an email to [ico@clea.rs](mailto:ico@clea.rs) with the transaction ID related to the purchase and to specify the ERC20 compatible wallet where the tokens must be delivered when the sale ends.

If the purchase is made during the pre sale or during the public sale (rounds 1 and 2), the buyers must specify and validate the ERC20 wallet where the coins will be delivered during the subscription procedure available on March 15<sup>th</sup> on the CLEARs website.

#### 11/ Subscription procedure

The subscription procedure is only available for pre-sale and public sale rounds (rounds 1 and 2).

The private sale round is governed by a specific procedure available on clea.rs website under the name : "clrs-private-sale-guide.pdf". This document is only available to pre-vetted buyers to participate in this sale and is not public.

The subscription procedure includes several steps that must be integrally completed on the CLEARs website :

- 1/ Complete KYC including passport, ID, proof of address and regulation questionnaire,
- 2/ Providing a ERC20 compatible wallet for the tokens to be delivered,
- 3/ CLEARs will then generate a unique wallet ID for the buyers to send the payment for the token sale,
- 4/ Payment must be made in ETH cryptocurrency and nothing else,
- 5/ The wallet used to make the payment can be different from the ERC20 wallet where the coin will be delivered, allowing the buyers to use NON compatible ERC20 wallets such as Coinbase, Binance or Poloniex exchanges accounts to make the payment

You are entirely responsible to provide a current, valid and functional ERC20 compatible wallet to receive your tokens once the sale ends. CLEARs will not make any checks or validation on this wallet and you may lose all of your tokens if you use a non-compatible ERC20 wallet to receive your tokens from CLEARs.

#### **12/ Token Price**

The token price per Token is 0.001ETH, exclusive of any Gas and any third party transaction fees that may occur during the process.

Tokens may be purchased in fractions up to 18 decimal places.

CLEARs has the right to refuse any order and reserves the right to determine, acting reasonably, the applicable number of tokens to be distributed in respect of any payment according to the token price.

It is your sole responsibility to ensure that the correct amount of ETH (or other currency during the private sale) is sent to the wallet address of CLEARs including all fees, gas price, and network fees.

#### **13/ Payments received in excess of the Token Sale cap**

If a payment is received during the private sale when the hard cap of that round is already reached (5000ETH), the buyer will have the option to convert this payment as a pre-sale participation with a lower bonus or to get a refund.

If a payment is received during the pre-sale when the hard cap of that round is already reached (30000ETH), the buyer will have the option to convert this payment as a public sale participation with a lower bonus or to get a refund.

#### **14/ Custody and use of unsold Tokens**

In the event that not all Tokens available for purchase in the token sale are sold before closing date, all remaining tokens inside the Token Sale pool will be destroyed by CLEARs using the burn function on the Smart Contract which removes them from CLEARs's balance and from the total coin supply.

All coins inside the Bonus pool that has not been used to pay bonuses after the closing date will be destroyed by CLEARs using the burn function inside the Smart Contract which removes them from CLEARs's balance and from the total coin supply.

#### **15/ Accepted payment methods**

During the private sale (round 0), CLEARs will accept payments by Bitcoins, Ether, US Dollars and Euros.

During the pre-sale and public sale (rounds 1 and 2), CLEARs will only accept Ether as a form of payment.

CLEARs keeps the ability to refuse a payment at any time and to refund the transaction. If a fraud is suspected, CLEARs can retain the payment for up to 90 days after the date the payment has been cleared while requesting more information about the buyer.

#### **16/ KYC pending acceptance of payment**

CLEARs may accept reservations of CLRS tokens during any round, pending the verification of buyer information (KYC process). In any case the payment will remain pending and no token can be delivered to the buyer before the KYC process is completed.

The information that CLEARs must validate before the token delivery are:

- Complete name, citizenship and date of birth,
- Physical address
- Confirmation that the buyer is not a resident of the United States and has not ties with the United States
- Confirmation that the buyer is entitled to make the payment

#### **17/ KYC Processing and limitation of responsibility**

CLEARs will process all KYC internally using the CLEARs product. You understand that this product is a Beta and therefore you accept without reserve to participate in this beta program.

CLEARs is not responsible for any damage related to the use of this Beta program to complete the KYC including but not limited to the loss or theft of any data including personal data.

#### **18/ Conditions you must satisfy before delivery of tokens**

In order to be entitled to receive the delivery of your token you must satisfy the following conditions :

- You completed the KYC process successfully with CLEARs before the closing date,
- You are a registered user of CLEARs website,
- You complete all AML/CTF requirements. CLEARs may require some additional informations or documents from you such as proof of origin of the funds, how do you acquired the ETH you used to participate in the sale. There is no guarantee that the this process will be successfully completed.

If you do not satisfy the requirement of this clause, CLEARs is under no obligation to deliver any token nor refund any payment already received.

#### **19/ Transfer or resale of Token reservation rights before Token Delivery**

It is strictly forbidden by CLEARs for any user, under any circumstance, to sell, donate or communicate any further token delivery.

If CLEARs is aware of any transaction of this kind, CLEARs will cancel the token allocation for this buyer and will not refund any payment previously made.

You accept this clause without reserve and you give a complete and total waiver to CLEARs about the execution of this clause.

CLRS tokens are not transferable to anyone prior to activation and delivery.

#### **20/ Custody and use of Proceeds**

CLEARs will use the proceeds from all rounds at its sole discretion after the closing date.

Before the closing date, CLEARs must allow a part of the proceeds to pay expenses and salaries, for about 45% of the total proceeds.

CLEARs may appoint a third-party agent at any time to hold the proceeds or private keys.

Proceeds will be primarily used to fund the development, marketing, promotion, and maintenance of the CLEARs platform and other purposes consistent with the development of the CLEARs product.

CLEARs is audited annually and will make appropriate filling each year according to the laws of Honk Kong.

#### **21/ Refunds and gas fees**

In the event your payment must be refunded for any reason, you understand that CLEARs will not pay any fees, gas or network fees to process this payment and the amount you will receive can be significantly lower than the payment initially made.

#### **22/ Nature of tokens**

You understand that CLRS token is a utility token. The main purpose of CLRS token is, for a company to pay CLEARs for KYC services and for CLEARs to pay agents around the world for completing verification of documents.

CLRS token is not a security nor an investment vehicle.

#### **23/ Right to use of the Tokens**

After delivery of the token, you as a purchaser are entitled to :

- Hold the CLRS tokens inside your ERC20 digital wallet,
- Transfer CLRS tokens to and from any wallet,
- Use the tokens to buy services inside the CLEARs platform

Additionally, in the even that CLRS token is listed on ETH compatible exchanges at any time in the future, you will be able without restriction to transfer the token on your digital wallet inside this specific exchange and buy and sell tokens directly on this exchange.

There is no guarantee that CLRS tokens will be listed on any exchange in the future as this will be at the sole discretion of each exchange individually.

#### **24/ No obligation to replace tokens**

CLEARs has no obligation to replace tokens in the event of the tokens being lost or damaged because of the digital wallet you use or if you loose the private keys of your digital wallet or in the case of any malfunction, loss or destruction of your digital wallet.

#### **25/ Taxes and obligations**

Depending on your country of residence you may be under the obligation to disclose your holdings in cryptocurrencies including CLRS tokens and pay related taxes to the evolution of CLRS price in the future.

CLEARs does not give any advice nor recommendation on Tax related matters and makes no representation in Tax implications.

You should seek advice from an independent qualified taxation professional.

#### **26/ Governing law**

These terms and conditions are governed by the law of Hong Kong.

In the absence of evidence to the contrary, these Terms and Conditions are deemed to have been approved and executed by you in Hong Kong.

#### **27/ Submission to arbitration**

Any dispute or claim about these Terms and Conditions, the CLEARs product or the CLRS token sale will be referred to and finally resolved by arbitration administered by HKIAC under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted.

You agree that the law of this clause is Hong Kong law and the seat of the arbitration will be in Hong Kong and will be conducted in English.

#### **28/ Waiver of class action rights and class-wide arbitration**

To the fullest extent permitted by law, you waive your right to participate in any class action litigation or class-wide arbitration of any claims against CLEARs in connection with these Terms and Conditions, the CLEARs product or the CLRS token sale.

#### **29/ Buyers have no right inter se**

You understand and acknowledge that no other buyers owe you any obligation under these terms including any right of contributions.

#### **30/ Impersonating for CLEARs website or products.**

Tokens, the token sale, CLEARs website or CLEARs product can be targeted by malicious persons who may attempt to steal tokens or the proceeds of the token sale by impersonating the CLEARs website or token sale website, email or documents.

You must verify that you are always using the CLEARs website at this address : <https://clea.rs> and no other.

If you have any doubt about any document, website or payment requested received related to CLEARs website or CLRS token sale, please send an email to [ico@clea.rs](mailto:ico@clea.rs)