



Initial Token Offering

of up to 150 million Ethereum-based tokens named 'TELA'

TERMS OF ACCEPTANCE

These terms of acceptance (the "**Terms of Acceptance**") by Telluria GmbH, a limited liability company pursuant to the laws of the Federal Republic of Germany, having a registered branch at Heiligenstädter Lände 29/2, 1090 Vienna, Austria, which is registered with the Commercial Court of Vienna under registration number FN 481141 k (the "**Accepting Party**") set out the terms and conditions the Accepting Party will accept TELA (as defined hereinafter) as vouchers by any person wishing to redeem TELA with the Accepting Party (the "**Redeeming Party**") to pay reduced commissions and fees for exchanging virtual currencies on the Telluria Marketplace of the Accepting Party.

These Terms of Acceptance are a unilaterally legally binding declaration of the Accepting Party based on the legal construct of *Auslobung* pursuant to § 860 of the Austrian General Civil Code. These Terms of Acceptance are not general terms and conditions. Any agreement ("**Agreement**") that a Redeeming Party and the Accepting Party are entering is subject to the terms and conditions of the respective Agreement.

1. DEFINITIONS AND INTERPRETATION

1.1 For the purpose of these Terms of Acceptance, the terms and expressions defined shall have the meaning ascribed to them below, unless the context or use clearly indicates a different meaning or intent:

"**Accepting Party**" means Telluria GmbH, a limited liability company pursuant to the laws of the Federal Republic of Germany, having its branch at Heiligenstädter Lände 29/2, 1090 Vienna, Austria, which is registered with the Commercial Court of Vienna under registration number FN 481141 k.

"**Consumer Rights Directive**" means Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights, amending Council Directive 93/13/EEC and Directive 1999/44/EC of the European Parliament and of the Council and repealing Council Directive 85/577/EEC and Directive 97/7/EC of the European Parliament and of the Council.

"**ETH Address**" means an identifier of alphanumeric characters that represents a possible destination for a transfer of Ether on the Ethereum blockchain.

"**Initial Token Offering**" means the exchange of up to 150 million units of the new Ethereum-based tokens named 'TELA' for Ether during the Offer Period as described in this Token Offer Document.

"TELA" means the Ethereum-based tokens as described in this Token Offer Document which allow Token Holders to pay reduced commissions and fees for exchanging virtual currencies on the Telluria Marketplace.

"Total Coin Amount" means the amount of TELA created by the Developer in the Initial Token Offering, i.e., 300 million TELA.

- 1.2 Unless a contrary indication appears, any reference in these Terms of Acceptance to
- (i) any person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
 - (i) the term 'person' includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
 - (ii) the term 'regulation' includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organization;
 - (iii) the term 'including' shall not be interpreted as limiting to;
 - (iv) a provision of law is a reference to that provision as amended or re-enacted; and
 - (v) a time of day is a reference to Vienna time.
- 1.3 Clause and schedule headings are for ease of reference only and references to clauses and schedules are references to the clauses and schedules of these Terms of Acceptance.

2. TERMS OF ACCEPTANCE

- 2.1 The Accepting Party herewith binds itself publicly pursuant to § 860 of the Austrian General Civic Code to accept TELA for any and all goods or services offered by the Accepting Party. The Accepting Party will accept TELA to be redeemed for commissions and fees for exchanging virtual currencies on the Telluria Marketplace of the Accepting Party, in particular regardless
- (i) of the legal status of the Redeeming Party; or
 - (ii) of whether the Redeeming Party is as a consumer or entrepreneur; or
 - (iii) of whether the Redeeming Party is a natural person or a legal entity.
- 2.2 The Accepting Party will further make no distinction between
- (i) TELA that were obtained by the Redeeming Party from the Accepting Party directly in the course of the Initial Token Offering; or
 - (ii) TELA that were obtained from a third party at any point in time after the Initial Token Offering.
- 2.3 The Accepting Party will neither charge a different price nor charge additional fees if any amount due is settled by redeeming TELA.

2.4 The Accepting Party will grant Token Holder the following discounts on the Telluria Marketplace:

Validity Period (starting at the launch of the Telluria Marketplace)	Discount Amount
1 st month	100 % discount for Token Holders holding more than 5000 TELA
1 st year	50 %
2 nd year	25 %
3 rd year	15 %
4 th year	10 %

2.5 These Terms of Acceptance may be cancelled by the Accepting Party, subject to a notice period of three months, as of 31 December of each calendar year. The Accepting Party will publish the termination of the Terms of Acceptance on its website.

2.6 The Accepting Party waives its right to withdraw from these Terms of Acceptance for a period of five years with this period commencing on 30 June 2018. The Terms of Acceptance can therefore be cancelled for the first time with effect as of 31 December 2023.