

Terms of Use of Site

PLEASE READ CAREFULLY THESE TERMS OF USE BEFORE USING A WEBSITE, AS THEY AFFECT YOUR OBLIGATIONS AND LEGAL RIGHTS, INCLUDING, BUT NOT LIMITED TO ARBITRATION, WAIVER OF CLASS ACTION AND LIMITATION OF LIABILITY.

1. Acceptance of Terms

The information contained in this Terms of Use of Site, the NYCREC website (“Website”) which includes text, images, audio, code and other materials or third party information and all of the features, and services provided (collectively, the “Content”) and the Terms and Conditions of the NYCREC token sale relates to the development by NYCREC Inc., a Cayman Island corporation, (the “Company”, “we”, “us” or “our”) of a cryptographic token (“NYCREC”) that can be used in helping to facilitate NYCREC to acquire, develop, manage, hold for investment and dispose of New York based on the NYCREC technology platform (the “Platform”), which is being built on blockchain infrastructure (“Company Technology” or “Technology”). The Site, and any other features, tools, materials, or other services offered from time to time by us are referred to here as the “Service.”

Please read these Terms of Use (the “Terms” or “Terms of Use”) carefully before using the Site and Service. By using of Site you (1) accept and agree to these Terms (2) consent to the collection, use, disclosure and other handling of information as described in our Privacy Policy and (3) any additional terms, rules and conditions of participation issued by us from time to time. If you do not agree to the Terms, then you may not access or use the Site, Content or Services.

2. Changes to This Policy

We reserve the right, at its sole discretion, to modify or replace the Terms of Use at any time. The most current version of these Terms will be posted on our Site. You shall review and become familiar with any such modifications of Terms, Site and other documents, at least once a week. Use of the Services by you after any modification to the Terms constitutes your acceptance of the Terms of Use as modified.

3. Privacy Policy

Please refer to our Privacy Policy for information about how we collect, use and disclose information about our users.

4. Assumption of Risk

We developed the original protocol for the Technology, as a member of the open source community, we may contribute updates and modifications to the Technology source code. However, we do not own or control the Technology. The Technology is an open source protocol that anyone can use, copy, modify and distribute. We encourage you to take precautions when considering whether to use the Technology.

You acknowledge and agree that Company:

- i does not own or control the Technology;
- ii does not have any authority or responsibility to prohibit, restrict, rescind or approve any interaction that occurs through the Technology;
- iii is not a party to, has no involvement or interest in, makes no representations or warranties as to, and has no responsibility or liability with respect to any communications, transactions, interactions, disputes or any relations whatsoever between you and any other participant, person or organization that uses the Technology; and
- iv does not investigate or verify the reputation, conduct, morality or criminal background of any Technology user, including without limitation any our gateway. Further, you acknowledge and agree that you are solely responsible for your access and use of the Technology.

All information on this site offers no deals, obligations, guarantees or any other proposal for existing or future benefits, income, interests or else of site user. All mentioned information are for knowledge of the site users only with no certification of its legality in all or each region, territory, jurisdiction, its verification of validity.

All materials posted on our Website are not intended to amount to advice on which reliance should be placed. We therefore disclaim all liability and responsibility arising from any reliance placed on such materials by any visitor to our Website, or by anyone who may be informed of any of its contents.

5. Registration and Account

In order to access and use certain features on the Site, you may be asked to create an account with Site ("Account"). You agree to: (a) provide accurate, current and complete information when creating or updating an Account; (b) maintain and promptly update your Account information; (c) maintain the security and confidentiality of your login credentials and restrict access to your Account and your computer; (d) promptly notify us if you discover or otherwise suspect any security breaches related to the Site; and (e) take responsibility for all activities that occur under your Account and accept all risks of unauthorized access.

6. Accessing our Website

Access to our Website is permitted on a temporary basis, and we reserve the right to amend the information or withdraw the Services we provide on our Website without notice.

We will not be liable if for any reason our Website is unavailable at any time or for any period.

You are responsible for making all arrangements necessary for you to have access to our Website. You are also responsible for ensuring that all persons who access our Website through your internet connection are aware of these terms, and that they comply with them.

7. Eligibility

You hereby represent and warrant that you are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations and warranties set forth in these Terms and to abide by and comply with these Terms. Company is a global platform and by accessing the Content or Services, you are representing and warranting that, you are of the legal age of majority in your jurisdiction or of the age required to access such Services and Content. You further represent that you are otherwise legally permitted to use the service in your jurisdiction including owning cryptographic tokens of value, and interacting with the Services or Content in any way. You further represent you are responsible for ensuring compliance with the laws of your jurisdiction and acknowledge that we are not liable for your compliance with such laws.

8. Indemnity

You agree to release and to indemnify, defend and hold harmless the Company and its parent company, subsidiaries, affiliates and agencies, as well as the officers, directors, employees, shareholders and representatives of any of the foregoing entities, from and against any and all losses, liabilities, expenses, damages, costs (including attorneys' fees and court costs) claims or actions of any kind whatsoever arising or resulting from your use of the Service, your violation of these Terms of Use, and any of your acts or omissions that implicate publicity rights, defamation or invasion of privacy. We reserve the right, at its own expense, to assume exclusive defense and control of any matter otherwise subject to indemnification by you and, in such case, you agree to cooperate with us in the defense of such matter.

9. Limitation of Liability

You acknowledge and agree that you assume full responsibility for your use of the Website and Service. You acknowledge and agree that any information you send or receive during your use of the sites and service may not be secure and may be intercepted or later acquired by unauthorized parties. You acknowledge and agree that your use of the sites and service is at your own risk. Recognizing such, you understand and agree that, to the fullest extent permitted by applicable law, neither Company nor its suppliers or licensors will be liable to you for any direct, indirect, incidental, special, consequential, punitive, exemplary or other damages of any kind, including without limitation damages for loss of profits, goodwill, use, data or other tangible or intangible losses or any other damages

based on contract, tort, strict liability or any other theory (even if we have been advised of the possibility of such damages), resulting from the sites or service; the use or the inability to use the sites or service; unauthorized access to or alteration of your transmissions or data; statements or conduct of any third party on the Website or Service; any actions we take or fail to take as a result of communications you send to us; human errors; technical malfunctions; failures, including public utility or telephone outages; omissions, interruptions, latency, deletions or defects of any device or network, providers, or software (including, but not limited to, those that do not permit participation in the service); any injury or damage to computer equipment; inability to fully access the sites or service or any other website; theft, tampering, destruction, or unauthorized access to, images or other content of any kind; data that is processed late or incorrectly or is incomplete or lost; typographical, printing or other errors, or any combination thereof; or any other matter relating to the sites or service. Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the above limitations may not apply to you.

10. Disclaimer of Warranties

You expressly understand and agree that your use of the Service is at your sole risk. The Service (including the Service and the Content) is provided on an "AS IS" and "as available" basis, without warranties of any kind, either express or implied, including, without limitation, implied warranties of merchantability, fitness for a particular purpose or non-infringement. You acknowledge that we have no control over, and no duty to take any action regarding: which users gain access to or use the Service; what effects the Content may have on you; how you may interpret or use the Content; or what actions you may take as a result of having been exposed to the Content. You release us from all liability for you having acquired or not acquired Content through the Service. We make no representations concerning any Content contained in or accessed through the Service, and we will not be responsible or liable for the accuracy, copyright compliance, legality or decency of material contained in or accessed through the Service.

By utilizing the Service or interacting with the Content or platform in any way, you represent that you understand the inherent risks associated with cryptographic systems; and warrant that you have an understanding of the usage and intricacies of public/private key cryptography, native cryptographic tokens, like Ether (ETH) and Bitcoin (BTC), smart contract based tokens such as those that follow the Ethereum Token Standard, and blockchain-based software systems.

You understand that Ethereum and other blockchain technologies and associated currencies or tokens are highly volatile due to many factors including but not limited to adoption, speculation, technology and security risks. You also acknowledge that the cost of transacting on such technologies is variable and may increase at any time causing impact

to any activities taking place on the Ethereum blockchain. You acknowledge these risks and represent that we cannot be held liable for such fluctuations or increased costs.

You acknowledge that Ethereum applications are code subject to flaws and acknowledge that you are solely responsible for evaluating any available code provided by the Services or Content and the trustworthiness of any third-party websites, products, smart-contracts, or Content you access or use through the Service. You further expressly acknowledge and represent that Ethereum applications can be written maliciously or negligently, that we cannot be held liable for your interaction with such applications and that such applications may cause loss of property or identity. Information relayed to IPFS and stored in contracts is currently unencrypted. Malicious actors may potentially access information such as name, photo, description, and members of your recovery network, presenting both disclosure and potential security risks. These warnings and others later provided by us in no way evidence or represent an on-going duty to alert you to all of the potential risks of utilizing the Service or Content.

You acknowledge that Company Technology or Ethereum as emerging technologies could be impacted by one or more regulatory inquiries or regulatory actions, which could impede or limit our ability to continue to develop, or which could impede or limit your ability to access or use the Service or Ethereum blockchain.

We are global blockchain company bridging the gap between the emerging blockchain sector and traditional finance. Due to the regulatory uncertainty in this area, we make no representations regarding the legality of any activity facilitated through our software. we, will, at all times, comply with any regulator inquiries. You represent that you acknowledge the legal and regulatory risks potentially associated with transactions run through our software and that you are solely responsible for your compliance with the relevant laws of your jurisdiction.

11. Copyright and Limited License

Unless otherwise indicated on the Site, the Site and all content and other materials on the Site, including, without limitation, the Company logo and all designs, text, graphics, pictures, information, data, software, sound files, video files other files and the selection and arrangement thereof (collectively, "Company Materials") are the proprietary property of The Company or its licensors or users and are protected by copyright law.

You are granted a limited, non-transferable access (license) to use the Site for reading of Company Materials; subject to these Terms. Except as expressly permitted on the Site, in these Terms or otherwise in writing by us, such access does not include: (a) any resale or

commercial use of the Site or the Company Materials; (b) the distribution, public performance or public display of any Company Materials; (c) modifying or otherwise making any derivative uses of the Site and the Company Materials, or any portion thereof; (d) use of any data mining, robots or similar data gathering or extraction methods; (e) downloading (other than the page caching), printing, print screening or copying of any portion of the Site, the Company Materials or any information contained therein; or (f) any use of the Site or the Company Materials other than for its intended purpose. Any use of the Site or the Company Materials other than as specifically authorized herein, without our prior written permission, is strictly prohibited and will terminate the license granted herein. Such unauthorized use may also violate applicable laws, including, without limitation, copyright and trademark laws and applicable communications regulations and statutes. Unless explicitly stated herein, nothing in these Terms will be construed as conferring any license to intellectual property rights, whether by estoppel, implication or otherwise. This license is revocable at any time.

12. Trademarks

“NYCREC ” the Company project, logos and any other our product or service name, logo or slogan contained in the Site maybe trademarks or service marks of The Company (the “Company Marks”) and may not be copied, imitated or used, in whole or in part, except as expressly permitted in these Terms or on the Site or with our prior written permission. You may not use any metatags or any other “hidden text” utilizing any Company Marks without our prior written permission. In addition, the look and feel of the Site, including all page headers, custom graphics, button icons and scripts, is the service mark, trademark and/or trade dress of the Company and is part of the Company Marks and may not be copied, imitated or used, in whole or in part, without our prior written permission except as expressly permitted herein or on the Site. All other trademarks, registered trademarks, product names and company names or logos mentioned in the Site are the property of their respective owners and may not be copied, imitated or used, in whole or in part, without the written permission of the applicable trademark holder. Reference to any products, services, processes or other information, by trade name, trademark, manufacturer, supplier or otherwise does not constitute or imply endorsement, sponsorship or recommendation thereof by us.

13. Feedback

You acknowledge and agree that any materials, including but not limited to questions, comments, feedback, suggestions, ideas, plans, notes, drawings, original or creative materials or other information, regarding the Company or the Site (collectively, “Feedback”) that are provided by you, whether by email, posting to the Site or otherwise, are non-confidential and will become our sole property. We will own exclusive rights, including all intellectual property rights, and will be entitled to the unrestricted use and dissemination

of such Feedback for any purpose, commercial or otherwise, without acknowledgment or compensation to you.

14. Third Party Services and Content

The Service and its users may provide third party content on the Site and may provide links to web pages and content that are not owned or controlled by us, including but not limited to Company Technology and any third party advertisements or promotions (collectively the “Third Party Content”) as a service to those interested in this information. We do not control, endorse or adopt any Third Party Content and makes no representation or warranties of any kind regarding the Third Party Content, including without limitation regarding its accuracy or completeness. You acknowledge and agree that we are not responsible or liable in any manner for any Third Party Content and undertakes no responsibility to update or review any Third Party Content. Users use such Third Party Content contained therein at their own risk. Your business dealings or correspondence with, or participation in promotions of, any third parties, and any terms, conditions, warranties or representations associated with such dealings or promotions, are solely between you and such third parties. We are not responsible or liable for any loss or damage of any sort incurred as the result of any such dealings or promotions or as the result of the presence of such Third Party Content on the Site.

15. Terminations and Suspension

We may terminate or suspend all or part of the Service and your Service access immediately, without prior notice or liability, if you breach any of the terms or conditions of the Terms. Upon termination of your access, your right to use the Service will immediately cease.

The following provisions of the Terms survive any termination of these Terms: Indemnity; Disclaimer of Warranties; Limitation of Liability; Copyright and Limited License; Third Party Services and Content; Terminations and Suspension; Arbitration and Class Action Waiver; General Information.

16. Viruses, hacking and other offences

You must not misuse our Website by knowingly introducing viruses, trojans, worms, logic bombs or other material which is malicious, technologically harmful or designed to disrupt the current operation of our Website. You must not attempt to gain unauthorized access to our Website, the server on which our Website is stored or any server, computer or database connected to our Website. You must not attack our Website via a denial-of-service attack or a distributed denial-of service attack.

We may report any breach under these Terms of Use to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use our Website will cease immediately. We will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of our Website or to your downloading of any material posted on it, or on any website linked to it.

17. Linking and framing

You may link to our home page, provided you do so in a way that is fair and legal and does not damage our reputation or take advantage of it, but you must not establish a link in such a way as to suggest any form of association, approval or endorsement on our part where none exists. If you wish to make any use of material on our Website other than that set out above, please address your request to contact information.

Where our Website contains links to other websites and resources provided by third parties, these links are provided for your information only. If you use these links, you will leave our Website. We have not reviewed these third party websites and we have no control over the contents of those websites or resources, and accept no responsibility for them or for any loss or damage that may arise from your use of them. We do not endorse or make any warranties or representations about the other websites, or any information, software or other products or materials found there, or any results that may be obtained from using them. If you decide to access any of the third party websites linked to our Website, you do this entirely at your own risk.

18. Governing Law

These Terms will be governed by and construed and enforced in accordance with the laws of Cayman Islands, without regard to conflict of law rules that would cause the application of the laws of any other jurisdiction. Any Dispute between the Parties arising out of or relating to these Terms or its subject matter or formation (including non-contractual Disputes or claims) that is not subject to arbitration will be resolved exclusively in the courts of Cayman Islands.

19. Arbitration and Class Action Waiver

The parties shall use their best efforts to engage directly to settle any dispute, claim, question, or disagreement and engage in good faith negotiations which shall be a condition to either party initiating a lawsuit or arbitration. You agree that you will notify each other of

any dispute within thirty (30) days of when it arises, that you will attempt informal resolution prior to any demand for arbitration.

If the parties do not reach an agreed upon solution within a period of 30 days from the time informal dispute resolution under the Initial Dispute Resolution provision begins, then either party may initiate arbitration as the sole means to resolve claims, subject to the terms set forth below. Specifically, all claims arising out of or relating to these Terms (including their formation, performance and breach), the parties' relationship with each other and/or your use of the Service shall be finally settled according to the laws of Cayman Islands, excluding any rules or procedures governing or permitting class actions. The arbitrator, and not any federal, state or local court or agency, shall have exclusive authority to resolve all disputes arising out of or relating to the interpretation, applicability, enforceability or formation of these Terms, including, but not limited to any claim that all or any part of these Terms are void or voidable, or whether a claim is subject to arbitration. The arbitrator shall be empowered to grant whatever relief would be available in a court under law or in equity. The arbitrator's award shall be written, and binding on the parties and may be entered as a judgment in any court of competent jurisdiction. The parties understand that, absent this mandatory provision, they would have the right to sue in court and have a jury trial. They further understand that, in some instances, the costs of arbitration could exceed the costs of litigation and the right to discovery may be more limited in arbitration than in court.

The parties further agree that any arbitration shall be conducted in their individual capacities only and not as a class action or other representative action, and the parties expressly waive their right to file a class action or seek relief on a class basis. You and the Company agree that each may bring claims against the other only in your or its individual capacity, and not as a plaintiff or class member in any purported class or representative proceeding. If any court or arbitrator determines that the class action waiver set forth in this paragraph is void or unenforceable for any reason or that an arbitration can proceed on a class basis, then the arbitration provision set forth above shall be deemed null and void in its entirety and the parties shall be deemed to have not agreed to arbitrate disputes.

You have the right to opt-out and not be bound by the arbitration and class action waiver provisions set forth above by sending written notice of your decision to opt-out to the following address: NYCREC, c/o Harney Westwood & Riegels, 4th Floor, Harbour Place, 103 South Church Street Grand Cayman PO Box 10240 Cayman Islands OR via info@NYCREC.io. The notice must be sent within 30 days of your first use of the Service, otherwise you shall be bound to arbitrate disputes in accordance with the terms of those paragraphs. If you opt-out of these arbitration provisions, we also will not be bound by them.

20. General Information

These Terms (and any additional terms, rules and conditions of participation that we may post on the Service) constitute the entire agreement between you and us with respect to the

Service and supersedes any prior agreements, oral or written, between you and us. In the event of a conflict between these Terms and the additional terms, rules and conditions of participation, the latter will prevail over the Terms to the extent of the conflict.

Our failure to exercise or enforce any right or provision of the Terms shall not constitute a waiver of such right or provision. If any provision of the Terms is found by an arbitrator or court of competent jurisdiction to be invalid, the parties nevertheless agree that the arbitrator or court should endeavor to give effect to the parties' intentions as reflected in the provision, and the other provisions of the Terms remain in full force and effect.

You agree that regardless of any statute or law to the contrary, any claim or cause of action arising out of or related to the use of the Service or the Terms must be filed within one (1) year after such claim or cause of action arose or be forever barred.

The section titles in the Terms are for convenience only and have no legal or contractual effect.

21. Questions and Comments

Users with questions, complaints or claims with respect to the Service may contact us using the relevant contact information set forth above or via info@NYCREC.io