

Terms of Use of the Startera platform

TERMS AND DEFINITIONS

Contribution - a monetary amount, which is transferred by the Sponsor to the bank account of the Company for the purpose of further transfer to the benefit of the Project.

Company - the owner and administrator of the Site, through which the Program is implemented.

Program - an activity organized by the Company to finance socially meaningful and creative ideas using the Startera platform.

Project – an idea, meaningful for the society and its development, which belongs to the Author and is placed on the Program Site for further funding.

Sponsor - a person contributing to the Project.

Site - an online platform for financing the Project.

TERMS OF REGISTRATION AND FINANCING OF THE PROJECT

Within 7 days, the Company must consider the application of the Author and decide on the registration and placement of the Project on the Site in order to collect the Contributions or to refuse in participation in the Program.

The Company may refuse the Author to participate in the Program or remove an already placed Project if one of the following grounds is present:

- The project does not have a clear plan for its implementation; or
- The Project violates the provisions of this Agreement or existing legislation; or
- The Project has features of personal finance (such as training or treatment);
- it becomes known that the Project violates the rights of third parties (including copyrights).

The Author determines the amount of Contributions necessary for the implementation of the Project. This amount is justified in the budget of the Project.

The term for which the Author of the Project wishes to collect the total amount of money indicated therein may not be less than 14 and more than 95 calendar days from the date of publication of the Project on the Site.

Since the date of registration of the Project and placing it on the site, the collection of funds is carried out under the system of "all or nothing".

Under this system, the amount required for the implementation of the Project must be collected within a specified number of days from the moment the Project is posted on the site. Only in this case, the Author has the right to receive the collected funds.

If, before the expiration of the established term, the amount of collected funds is less, the funds shall be returned to Sponsors, and the Agreement itself shall cease to have effect.

If after the expiration of the term the amount of funds raised exceeds the required amount, the Author must do one of the following:

- submit a new budget to the Company, which will take into account the excess funds; or
- to terminate the funds collection ahead of schedule by submitting a relevant application to the Company;
- to return excess funds to Sponsors.

If the collected sum at the time of the expiration of the fund raising exceeds 50% of the planned amount, the Author has the right to use the system of "flexible financing". For this, the Author must select such an option on the page of his Project within 5 days before the expiration of the relevant term.

A flexible funding system provides the opportunity to receive funds regardless of whether the entire amount provided has been collected.

The amount required for the implementation of the Project, terms, any details and description of the Project can not be changed after placing the Project on the Site.

Based on the project plan and budget submitted by the author, the Parties jointly determine the order, directions and terms of use of the collected funds within the framework of the Project and for its needs.

RIGHTS AND OBLIGATIONS OF THE PARTIES

The author agrees to provide the Company with complete and reliable information about the Project.

The Company has the right to request from the Contractor additional information on the implementation of the Project. The Contractor is obliged to provide such information and all necessary materials within 7 days

The Company should provide full and transparent information on fund-raising for the Project.

The Author has the right to unilaterally refuse further implementation of the Project. In this case, he must immediately notify the Company by e-mail and make an announcement on the Project page. In this case, the Company returns to the Sponsors all funds collected up to the time of publishing the announcement

The Author may assign rewards to Sponsors for the implementation of their contributions. In this case, the Author is obliged to provide a detailed and clear description of the remuneration, its forms, terms and procedure of receipt on the project page. All expenses related to the provision of such remuneration are borne by the Author on their own.

The Author may set a moral reward (for example, a gratitude on the site).

TAXES AND COMMISSION FOR USE OF PLATFORM

The Company maintains the administrative costs of using the Platform from the contributions of the Sponsors, which are transferred to the Author, in the amount of:

2 (two) percent of the amount of each contribution - for projects with amount required for the implementation less than 100000 UAH;

1 (one) percent of the amount of each contribution - for projects with amount required for the implementation 100000 UAH and more.

In case of Author's transition to a system of "flexible financing", the Company approves / supports a fee of each contribution made since the transition to this system^

3 (three) percent - for projects with amount required for the implementation less than 100000 UAH;

2 (two) percent - for projects with amount required for the implementation 100000 UAH and more.

When paying out the collected funds to the Author, the Company has the right to collect all taxes from the sum of collected contributions that the Company has to pay as a tax agent.

The Author himself, pays all taxes fully and on time from received amount of funds, if such a duty is imposed on him by the current legislation.

LIMITATION OF LIABILITY

The Company does not respond to the Sponsors and third parties for the failure to perform or improper fulfillment of obligations to the Author, including failure to comply with the obligations to pay remuneration to the Sponsors.

The Company is not responsible for any actions committed by the Author that caused losses to Sponsors or third parties.

The Company is not obligated to verify and control the information provided by the Author for participation in the Program, therefore the Company is not responsible for the quality, reliability and legality of such information.

The Author, the Sponsor independently bear the responsibility to third parties for their actions or inaction in the process of participation in the Project.