

## TERMS AND CONDITIONS

Last updated: 28 March 2019

Welcome to the website of EMCR (“EMCR”, “we”, “us”)! Our Website is operated by EMCR LTD, company number 11784714, having its registered address at 51 Pinfold Street, Suite 6, Birmingham, B2 4AY, England, UK. These Terms and Conditions (“Terms”) govern your use of the website emcr.io, any subdomains and applications (the “Website”). These Terms, together with the Privacy Policy, and any guideline or policy on the Website, is a binding contract between the User of the Website (“User”, “you”, “your”) and EMCR. Users may register on the Website as:

- Contributors;
- Mentors;
- Sponsors;
- Readers.

**By visiting or using our Website, using our Services, any data, content, or downloading any materials from the Website, you unconditionally and irrevocably agree to be bound by these Terms, Privacy Policy, and any guideline or policy displayed on the Website, all applicable laws and/or regulations, which may be in effect and modified by EMCR from time to time, and you agree that you are responsible for this compliance.**

### DESCRIPTION OF THE SERVICES

EMCR provides online platform for cross-functional research collaboration, freelance analytics and online internship in economics and finance.

Our platform allows research consumers to post projects and create ad hoc teams with suitable expertise for executing them. EMCR facilitates cooperation and transfer of experience, skills and knowledge between Users creating single professional space with equal opportunities for human capital development across the globe. EMCR provides the platform to connect young specialists making their first career steps with seasoned professionals, allowing the former gain relevant work experience and improving their future career perspectives. Experienced specialists can find extra helping hand, make new hires and get extra opportunity to promote their products among financial institutions across the globe.

EMCR provides only services related to, without limitation, hosting and maintaining the Website, enabling the Users to connect and communicate with each other, facilitating the Users to upload information, providing other tools and features (jointly hereinafter referred to as the “**Services**”).

EMCR is not an owner or operator of any data, reports, content, other information, job posts, ads and projects made by Contributors, Mentors, Sponsors (as defined below) or other users on and/or through the Website (jointly hereinafter referred to as the “**User Content**”), unless otherwise directly stated on the Website. EMCR does not own, post, amend, offer, provide, manage and/or

control the User Content. On our Website Contributors, Mentors, Sponsors and other users (where applicable) enter into a direct (legally binding) contractual relationship with each other. EMCR does not verify any User Content and cannot guarantee that all information is accurate, complete and correct, nor can we be held liable for any errors, omission, interruptions, inaccurate, misleading or untrue information or non-delivery of information and/or services. EMCR may verify professional credentials of certain Users in order to ensure that our Services are used by users with professional background, but EMCR cannot guarantee the accuracy and truthfulness of any information that Users provide about themselves. Each User shall solely verify with whom they are dealing with.

## **USE OF THE SERVICES**

Subject to your compliance with these Terms, EMCR provides you with the right to use our Services. EMCR is the sole owner and lawful licensee of all rights, title and interests in and to the Services (excluding User Content) on the Website. You acknowledge and agree that the Website and Services contain proprietary and confidential information that is protected by applicable intellectual property and other worldwide laws. All title, ownership and intellectual property rights on the Website, Services and its content shall remain with EMCR, our affiliates or licensors of the Website content, as the case may be.

Each User warrants, agrees and consents, without limitation, that:

- a) you are at least 16 years old and have not previously been suspended or removed from the Website;
- b) you have legal capacity to enter into these Terms under the laws of your applicable jurisdiction and you agree to these Terms voluntarily;
- c) you have read and understood the content of these Terms in its absolute entirety;
- d) the Services are for your personal use only;
- e) all information provided by you upon account registration is true and accurate and you do not act on behalf of any third party;
- f) you do not use false name in order to impersonate any person;
- g) you are not an entity or person barred from receiving and rendering services under any applicable laws;
- h) you acknowledge that EMCR will not and is not obliged to pay you or cause any third party to pay you any fee as a result of your activity on the Website, or User Content that you make available on the Website (unless otherwise expressly agreed in writing);
- i) you are not registered or qualified with the SEC, CFTC or any securities agency, any security exchange, association or regulatory body in your country, unless otherwise authorized by EMCR in writing;

- j) you are not engaging in any unlawful activity on and/or through the Website;
- k) you have any and all necessary rights, titles and consent (including rights to all copyrights, trademarks, trade secrets, intellectual property) to provide the User Content, and to allow EMCR to display the User Content on the Website;
- l) you will not post or submit any content, including User Content, in violation of trade, commercial, bank, state or other secret;
- m) you will take sole responsibility for any restrictions and risks associated with the Services;
- n) you fully understand and warrant that you have the experience and knowledge to understand the risks involved in, and make your own financial, economic and other decisions, about whether or not participate in any projects and/or rely on any User Content available on the Website;
- o) you will obtain such professional advice as is appropriate to protect your interests, including legal, tax, financial, investment, accounting and other advice;
- p) you fully understand that EMCR does not verify and is not responsible for any and all User Content displayed on the Website.

## **DISCLAIMER**

This Website does not constitute and shall not be regarded as a recommendation or endorsement of the quality, service level, qualification of offer, project description displayed on the Website. EMCR does not verify or claim the accuracy, completeness, reliability, timeliness of any report or other information provided by Users. EMCR shall not be liable for any loss or damage you or anyone else incurs as a result of any activity that you or anyone else engages in based on the User Content or information you receive through our Services.

Any trading in securities or other investment involves a high level of risk. Therefore, it is better to make any decision based on the advice of qualified financial advisor. The decision to use our Services rests entirely on the Users' own independent judgment. Before deciding to use the Services you shall seek advice from an independent qualified financial advisor. Under no circumstances shall we be liable for any loss or damage you or anyone else incurs as a result of any activity that you or anyone else engages in based on the User Content or information you receive through our Services.

Our Services do not represent or warrant that you receive profits or other benefits as a result of your use or reliance on our Services. None of our Services constitutes a recommendation that any particular strategy is suitable for any specific person.

## **REGISTRATION OF THE ACCOUNT**

You can register for an account if you provide true, accurate and complete information requested in our registration form about you, and keep your account information updated to maintain its truthfulness, accuracy and completeness.

When you register for an account and from time to time thereafter, your account may be subject to verification, including, but not limited to, verification of your ID, professional background and credentials that confirm your identity and status. You authorize us, directly or through third parties, to make any inquiries necessary to validate your identity subject to applicable law. When requested, you must provide us with information about you, your professional background, credentials and other details.

We keep your personal data safe and confidential as described in the Privacy Policy.

Users shall be responsible for security of their account on the Website and keep their username and password confidential. You shall be solely responsible for any actions (and their consequences) made through your account.

Each User shall have only one account. Users cannot have more than one account. However, User may update its account and change its role if applicable (e.g. Readers can update their account to Sponsors). We may, at our absolute discretion, refuse to register a person or legal entity as a User.

Subject to the full compliance with our requirements, our Users may register as:

- Mentor;
- Contributor;
- Sponsor;
- Reader.

### *Mentors*

Mentor is an experienced professional (with total relevant work experience of over 5 years). Mentors may choose among existing research projects initiated by Sponsors or propose their own research projects they would like to work on, invite collaboration partners among other Mentors or Contributors to work on the chosen project together.

Mentors lead projects and projects are not considered active unless such project has at least one Mentor in the team. By simple majority Mentors approve or reject draft reports submitted under project work flow they also can expel Contributors from the project, whose work they consider unsatisfactory.

Individual Mentors can leave review on Contributors after project is complete and rate their work. Individual Mentors can post minority view comments on the report in case they disagree with the report conclusion or withdraw from authorship altogether. Mentors can view profiles of other Mentors and Contributors. Mentors can choose to be active (available for invitations to new projects) or non-active (not available for participating in new project while still being able to work on the projects they already participate in). Mentors can read all reports or summary reports on the

projects initiated in public status and rate them. Mentors can write reviews on the publicly available reports or summary reports.

### *Contributors*

Contributor is a professional with relevant experience of less than 5 years. Contributors can apply to join any existing active projects or propose their own research project, but the project initiated by a Contributor will not be considered active unless at least one Mentor joins it. Contributors work on the projects under management of Mentors participating in the project. After work is complete Contributors can rate Mentors they worked with in the project. Contributors can choose to be active (available for invitations to new projects) or non-active (not available for participating in new project while still being able to work on the projects they already participate in). Contributors can view profiles of other Mentors and Contributors. Contributors can read all reports or summary reports on the projects initiated in public status and rate them. Contributors can write reviews on the publicly available reports or summary reports.

### *Sponsors*

Sponsor can be an organization that may register several individual accounts under its sponsorship status. Accounts registered as Sponsors have the same rights as Readers plus they can view profiles of Mentors and Contributors and initiate their own projects in public and or non-public status. Public projects are visible to all members of Contributors and Mentors communities and everybody can apply to join them. Sponsors can rate the projects and all their participants including Mentors and Contributors and leave review on them.

### *Readers*

A User can register on the platform as a Reader. Reader cannot view profiles of Mentors and Contributors or initiate their own research projects. Readers can read all reports or summary reports on the projects initiated in public status and rate them. Readers can write reviews on the publicly available reports or summary reports. Readers can upgrade their status to Sponsor.

### *Profile Visibility Settings*

When you sign up or any time after you complete your registration, you may choose who can view and access your profile. By default, your profile is visible to other Users, non-users and internet users. If you want to make it accessible and viewable by our registered Users only, then you can adjust your visibility settings in your profile. If you mark your profile as public or state it as is, then it will be visible and accessible by other Users, non-users and internet users. You have a right to make your profile as private, then it will be visible by our Users only.

## **INDEPENDANT ENTITIES**

Under no circumstances shall EMCR be regarded as a contractor, agent, licensor, partner of any Mentor, Contributor, Sponsor or Reader. All work, communications, collaboration and other activities are performed by Users directly with each other.

## **FEEDBACK AND RATINGS**

EMCR is committed to maintain the Website as a safe, fair and informative marketplace for the Users. We take care in providing fair ratings and information about our Users. The Users should complete the feedback and ratings honestly. Users must not falsify feedback, manipulate or coerce another User by threatening negative feedback or offer incentives in exchange for feedback. Any attempts of this nature should be reported immediately to us.

By submitting the feedback and writing reviews, you grant EMCR the full, perpetual, free, transferable and irrevocable right to use, view, copy, adapt, modify, distribute, license, sell, transfer, publicly display and perform, transmit, stream, broadcast, access, view and otherwise exploit submitted user content, including your name, on the Website. You represent and warrant that neither the content nor your posting, uploading, publication, submission or transmittal of the content or use of the content of EMCR (or any portion thereof) on the Website and the Services will infringe, misappropriate or violate a third party's patent, copyright, trademark, trade secret, moral rights or other proprietary or intellectual property rights, or rights of publicity or privacy, or result in the violation of any applicable law or regulation. If someone posted a negative or fake feedback about you and/or under your username, you should notify us in writing by providing evidence to support your claim.

By submitting your feedback and review, the User shall be aware that the User shall be legally liable for the feedback and review submitted, including, without limitation, for damages suffered by other Users or third parties as a result of such feedback and review. EMCR does not review and/monitor such content and is not legally responsible for any content posted by any User on the Website.

## **PROPRIETARY RIGHTS**

EMCR is the sole owner and lawful licensee of all rights, title and interests available on the Website and Services. You acknowledge and agree that the Website and Services contain proprietary and confidential information that is protected by applicable intellectual property and other worldwide laws. All title, ownership and intellectual property rights on the Website, Services and its content shall remain with EMCR, our affiliates or licensors of the Website content, unless otherwise stated in these Terms. All rights not otherwise claimed under these Terms or by EMCR are hereby reserved.

You further acknowledge and agree that content contained in advertisements or information presented to you through the Services or by advertisers is protected by copyrights, trademarks (whether registered or being under registration), service marks, patents or other proprietary rights and laws. Except as expressly permitted by applicable law or as authorized by EMCR or the applicable licensor (such as an advertiser), you agree not to modify, rent, lease, loan, sell, distribute, transmit, broadcast, publicly perform or create derivative works based on the Services, such content or the Website, in whole or in part.

We may use services of third parties involved in the provision of the Services. You may not violate proprietary rights and use any trademark, service mark or logo of such independent third parties without prior written approval from such parties.

## **USE OF THE WEBSITE**

As a condition of your use of the Website you explicitly agree not to use the Website for any purpose that is unlawful or prohibited by these Terms, or any other purpose not reasonably intended by EMCR. The following conduct is not an exclusive list but is meant to provide examples of prohibited conduct. You hereby agree not to use the Services in any of the following ways:

1. To abuse, harass, threaten, impersonate or intimidate any person;
2. To post or transmit, or cause to be posted or transmitted, any User Content (as defined below) that is libellous, defamatory, obscene, pornographic, abusive, offensive, profane, or that infringes on any copyright or other right of any person;
3. For any purpose that is prohibited by the laws of the jurisdiction where you use the Services;
4. To post any information and/or data or access the Website using automated methods (such as, but not limited to, harvesting bots, robots, spiders, or scrapers) without our written permission;
5. To use the Website in any way or take any action that could harm, disable, overburden or otherwise impair performance, availability or accessibility of the Website;
6. To reproduce, download, send, sell, resell, transmit or otherwise post and/or distribute unauthorized advertising information, spam (including spamdexing), lists of e-mail addresses of other people, pyramid schemes, multilevel marketing (MLM), Internet earning systems and e-mail businesses, chain letters as well as use the Website for participation in any of the above;
7. To conduct any systematic or automated data collection activities (including without limitation scraping, data mining, data extraction and data harvesting) on or in relation to our Website without our express written consent;
8. To upload viruses and/or other malicious code facilitating, promoting and/or encouraging any violations of our Terms.

You are solely responsible for all of your actions on the Website, including any interactions with other Users. EMCR reserves the right, but does not have an obligation, to monitor disputes between you and other users.

## **USER CONTENT**

Each User assumes all responsibility for all User Content that he or she posts on the Website (the "User Content"). Through your use of the Services, you acknowledge and agree that you are

entirely responsible for all User Content that you post, or otherwise submit to the Website, or share with other Users. EMCR does not control the User Content. EMCR does not guarantee the accuracy, integrity or quality of any User Content.

By submitting the User Content publically, you grant EMCR perpetual, royalty-free, exclusive, transferable and irrevocable rights to use, view, copy, adapt, modify, publicly display and otherwise exploit submitted User Content, including your name, to enable us to operate the Services as described in these Terms. All public User Content will be available to all Users, including Readers. EMCR, and/or any person or a legal entity designated by EMCR, will have the unlimited and exclusive rights to the public User Content including, without limitation, the rights to edit, modify, revise, augment, redevelop, excerpt, create derivative works from, release, publish, sell, distribute, sub-distribute, assign, license, sublicense, market, and otherwise exploit the public User Content throughout the world. Each User, that submitted User Content to the Website, agrees to get prior written consent from EMCR if the User wishes to sell or distribute any public User Content to other third parties. For the avoidance of doubt, all public User Content is granted to EMCR on an exclusive basis.

Non-public User Content submitted by a Sponsor can be visible only to Mentors and Contributors invited by the Sponsor of the project or invited by Mentors who are already in the project. The reports created during the work on the project initiated in non-public status become a property of the Sponsor who initiated the projects and are not made available for Readers. By submitting non-public User Content with the use of the Services, you grant EMCR perpetual, royalty-free, transferable and irrevocable rights to use, view, copy, adapt, modify, publicly display and otherwise exploit submitted User Content, including your name, to enable the User Content accessible to specific Users.

Accordingly, you represent and warrant that: (i) you either are the sole and exclusive owner of all User Content that you make available through the Website and Services or you have all rights, licenses, consents and releases that are necessary to grant the rights in such User Content, as contemplated under these Terms; and (ii) neither the User Content nor your posting, uploading, publication, submission or transmittal of the User Content or use of the content of the Website and the Services will violate a third party's patent, copyright, trademark, trade secret, moral rights or other proprietary or intellectual property rights, or rights of publicity or privacy, or result in the violation of any applicable law or regulation.

EMCR does not monitor content uploaded to the Website. However, EMCR reserves the right to preserve and disclose any content if required to do so by law or if such preservation or disclosure is reasonably necessary to: (a) comply with applicable laws and government requests; (b) enforce these Terms; (c) respond to complaints that any content infringes any rights of third parties; or (d) protect rights and property of EMCR, our Users and the public.

Each User shall take any and all necessary steps in order to protect its confidential and proprietary information. Under no circumstances shall we be liable for any loss or damage you or anyone else incurs as a result of any breach of confidential or proprietary information by any third party.

## **NO WARRANTIES; LIMITATION OF LIABILITY**

All Services are provided “as is” and “as available”. Under no circumstances shall we be liable for any errors or omissions in the Services or User Content on the Website. EMCR makes no representations or warranties of any kind, either express or implied, as to the operation of this Website or the Services, User Content or other materials included on this Website. EMCR does not warrant or make any representations regarding suitability, availability, accuracy, reliability, completeness, or timeliness of any material of any kind contained within the Services. We cannot ensure that the Services and other information provided on the Website are accurate, correct, reliable, exhaustive or complete on every subject.

Under no circumstances shall EMCR, including its subsidiaries, affiliates, officers, agents, licensors, employees, partners, licensors or others involved in creating, sponsoring, promoting or otherwise making available the Website and its content, be liable to any person or entity whatsoever for any direct, indirect, incidental, consequential or punitive damages or any damages or losses whatsoever.

## **FORCE MAJEURE**

EMCR shall not be liable for any delay, failure in performance, or interruption of service resulting directly or indirectly from acts of God, civil or military authority, civil disturbance, war, terrorism, strikes, fires, other catastrophes, power or telecommunications failure or any other cause beyond its reasonable control.

## **RELEASE AND INDEMNITY**

Through your use of the Website you expressly and irrevocably release EMCR, its affiliates, and their respective directors, officers, employees, agents, representatives, contractors, licensees, successors and assigns from any and all actions, causes of action, suits, proceedings, liability, debts, judgments, claims and demands whatsoever in law or equity made by any third party due to or arising directly or indirectly out of your access of the Website and use of the Services.

You hereby agree to indemnify and hold harmless EMCR, its affiliates, and their respective directors, officers, employees, agents, representatives, contractors, licensees, successors and assigns from and against all claims, losses, expenses, damages and costs (including, but not limited to, direct, incidental, consequential, exemplary and indirect damages), and reasonable attorneys' fees, resulting from or arising out of:

- a) a breach of these Terms;
- b) any content, including User Content, posted on the Website;
- c) use of the Services by you or any person using your account and password; or
- d) any violation of any rights of a third party.

## **TERMS AND TERMINATION**

These Terms will remain in full force and effect while you use the Website or Services.

We reserve the right to restrict your access, temporarily or indefinitely block your account, stop any projects you have in progress, or issue you a warning if:

- a) you breach these Terms;
- b) we are unable to verify any information you provide to us;
- c) we believe that your actions may cause any loss or liability to our Users or to us; or
- d) we suspect or become aware that you have provided false or misleading information to us.

Once your account is suspended or closed, you must not continue to use the Website under the same account or a different account without our prior written consent.

Users who wish to terminate their account may simply stop using the Services or may delete their account.

It is your responsibility to back up your content from your account prior to termination. When your account is terminated, we may remove all content from your account, unless otherwise required by applicable laws.

## **CHANGES TO TERMS**

EMCR reserves the right, at its sole discretion, to eliminate, modify or replace any of the terms and conditions of these Terms at any time. If an alteration constitutes a material change to the Terms, EMCR will notify Users by posting an announcement on the Website. EMCR will determine what constitutes a material change in its sole discretion. Users are solely responsible for reviewing and becoming familiar with any modifications to the Terms. Using any Service or viewing any content following any change to the Terms shall constitute your acceptance of the revised Terms.

## **ELECTRONIC COMMUNICATIONS**

When communicating with us electronically and visiting our Website, you agree to receive any notices or communications from us electronically and you consent that electronic communication satisfies all legal requirements that such communications be in writing.

## **APPLICABLE LAW**

These Terms shall be governed and construed in accordance with the laws of England and Wales. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims). The language of the dispute resolution shall be English.

Notwithstanding the specified agreement on jurisdiction, the User and EMCR shall, if any dispute arises, attempt to settle it by mutual negotiations.

## **MISCELLANEOUS**

Nothing in these Terms shall be interpreted as agency, partnership, joint venture, mutual activities, employment, franchiser-franchisee or any other relations not directly stated in these Terms.

If any provision of these Terms is held to be invalid, non-binding or unenforceable, the remaining provisions shall remain valid and be enforced. In the event, such invalid provision shall nonetheless be enforced to the fullest extent permitted by applicable law, you will at least agree to accept a similar effect as the invalid, unenforceable or non-binding provision, given the contents and purpose of these Terms.

These Terms constitute the entire and exclusive understanding and agreement between you and EMCR regarding the Website and Services.

You may not assign or transfer these Terms, by operation of law or otherwise, without prior written consent of EMCR. EMCR may assign or transfer these Terms, in its sole discretion, without restriction.

The failure of EMCR to enforce any right or provision of these Terms will not constitute a waiver of future enforcement of that right or provision. The waiver of any such right or provision will be effective only if in writing and signed by a duly authorized representative of EMCR.

For your convenience, these Terms may be translated to several languages. Such translation is provided for convenience only. In case of any discrepancy between English language version and translated versions, English language version shall prevail.

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### **Contact us**

For any queries or suggestions,  
please contact us at:

[support@emcr.io](mailto:support@emcr.io)