

ITGR Holdings Ltd.

ITGR Token Terms and Conditions

Last Updated: September 2021

PLEASE CAREFULLY READ THESE TERMS AND CONDITIONS BEFORE MAKING ANY DECISION TO PURCHASE TOKENS FROM THE COMPANY OR ANY OTHER PERSON AND ACCEPTING THEM AS THEY AFFECT YOUR OBLIGATIONS AND LEGAL RIGHTS, INCLUDING, BUT NOT LIMITED TO, WAIVERS OF RIGHTS AND LIMITATIONS OF LIABILITY. IF YOU DO NOT AGREE WITH THESE TERMS AND CONDITIONS OR IF YOU ARE A PROHIBITED PERSON THEN YOU ARE NOT PERMITTED TO PURCHASE THE TOKENS FROM THE COMPANY OR ANY OTHER PERSON.

BY PURCHASING TOKENS FROM THE COMPANY OR ANY OTHER PERSON YOU ACKNOWLEDGE THAT YOU HAVE FULLY READ, UNDERSTAND AND IRREVOCABLY ACCEPT AND AGREE TO BE BOUND BY THESE TERMS AND CONDITIONS. YOU MUST ALSO MONITOR THE WEBSITE FOR ANY ANNOUNCEMENTS FROM THE COMPANY AS THEY MAY ADD TO, OR CHANGE, THESE TERMS AND CONDITIONS FROM TIME TO TIME. PLEASE SEE CLAUSE 4 FOR FURTHER INFORMATION.

OTHER THAN TO THE EXTENT SET OUT IN THE INFORMATION MATERIALS, THE TOKENS DO NOT REPRESENT OR CONFER ANY OWNERSHIP RIGHT OR STAKE, SHARE, OR EQUIVALENT RIGHTS, OR ANY RIGHT TO RECEIVE INTELLECTUAL PROPERTY RIGHTS IN OR RELATING TO THE PLATFORM, THE COMPANY OR ANY AFFILIATE OF THE COMPANY. THE TOKENS ARE NOT INTENDED TO BE OR TO REPRESENT A STOCK, A LOAN CONTRACT, A COMMODITY, A CURRENCY, A SHARE, AN INSTRUMENT CREATING OR ACKNOWLEDGING INDEBTEDNESS, AN INSTRUMENT GIVING ENTITLEMENTS TO SECURITIES, A CERTIFICATE REPRESENTING CERTAIN SECURITIES, AN OPTION, A FUTURE OR A CONTRACT FOR DIFFERENCE IN THE BRITISH VIRGIN ISLANDS OR IN ANY PERMITTED JURISDICTIONS.

**CLAUSE 1. DEFINITIONS**

**“Affiliates”** means with respect to any specified Person, any director, officer, partner, member, agent, advisor or employee of such Person and any other Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person, and for purposes of this definition “control” (including, with correlative meanings, the terms, “controlled by” and “under common control with”), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of this management or policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

**“Applicable Law”** means the applicable laws, acts, statutes, ordinances, rules, regulations, judgments, injunctions, orders, treaties, sanctions, administrative acts and decrees of any relevant jurisdiction.

**“Blockchain”** means a type of distributed ledger, comprised of immutable, digitally recorded, data in packages called blocks.

**“Business Day”** means a day (other than a Saturday or Sunday or public holiday) on which commercial banks are open for ordinary business in the British Virgin Islands.

**“Company”** means ITGR Holdings Ltd. a British Virgin Islands business company with limited liability and having its registered office situated c/o Harkom Corporate Services Limited at Jayla Place, P.O. Box 216, Road Town, Tortola, British Virgin Islands., which is the entity initiating the Token Sale and offering the Tokens for purchase in accordance with these T&Cs.

**“Governmental Authority”** means any nation or government, any state or other political subdivision thereof, any entity exercising legislative, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization.

**“Information Materials”** means documents or other materials issued by any member of the Issuer Group in connection with the Tokens from time to time.

**“Issuer Group”** means the Company and each of its Affiliates.

**“Parties”** means the Company and You.

**“Permitted Jurisdiction”** means a jurisdiction that is not a Prohibited Jurisdiction.

**“Person”** means an individual or legal entity or person, including, without limitation, a Governmental Authority or an agency or instrumentality thereof.

**“Platform”** means the automated market maker based decentralised exchange or DEX known as Integral detailed further in the Information Materials and which is owned and operated by the Platform Operator.

**“Platform Operator”** means JEY Labs Inc., a company incorporated in the Republic of Seychelles as an International Business Company.

**“Prohibited Jurisdiction”** means any jurisdiction identified in Schedule 1.

**“Prohibited Person”** means any such Person, as determined by the Company in its sole and absolute discretion, that is:

- a.a Person unable to pass the Company’s know-your-client requirements as may be determined by the Company from time to time in its sole and absolute discretion;
- b.a U.S. Person;
- c.a member of the public in the British Virgin Islands;
- d.a citizen or resident of or located in, or a legal entity formed or incorporated within or subject to the Laws of, a Prohibited Jurisdiction (irrespective of whether use of a virtual private network or other technical workaround to effect such transaction and avoid detection within a Prohibited Jurisdiction);
- e.an individual or an individual employed by or associated with a legal entity or a legal entity identified on the United States Department of Commerce’s denied persons or entity list, the United States Department of Treasury’s specially designated nationals or blocked persons lists, the United States Department of State’s debarred parties list, the consolidated

- sanctions list maintained by the United States Department of Treasury's Office of Foreign Assets Control any United Nations Security Council sanctions lists or any other sanctions list;
- f. a Person identified as a terrorist organization on any other relevant lists maintained by any Governmental Authority;
  - g.a Person acting, directly or indirectly, in contravention of any Applicable Law;
  - h.a Person in any manner limited or prohibited (or that requires licensing, registration or approval of any kind) from the purchasing, possessing, transferring, using or otherwise conducting a transaction involving any amount of Tokens under Applicable Law;
  - i. a Person that has been involved at any time in any type of activity associated with money laundering or terrorist financing or any other applicable anti-corruption or anti bribery statute or has been subject to any investigation or sanction by, or a request for information from, any Governmental Authority relating to money laundering, terrorist financing, corruption or bribery in any jurisdiction or under any Applicable Law; or
  - j. a Person that is, unless otherwise disclosed in writing to the Company prior to Your taking part in the Token Sale or acquiring Tokens from any third party, a politically exposed person ("**PEP**") as defined by the Financial Action Task Force (or such similar Person under any Applicable Law) as an individual who is or has been entrusted with a prominent public function or an immediate family member or close associate of a PEP or any corporation, business or other entity that has been formed by, or for the benefit of, a PEP or any immediate family member or close associate of a PEP.

**"T&Cs"** means these terms and conditions, including all Information Materials, and any other rules, policies or procedures that may be issued by any member of the Issuer Group and published from time to time on the Website, as amended from time to time in accordance with the provisions herein.

**"Token"** means the Company's cryptographic governance tokens built on the Ethereum protocol, known as ITGR Tokens, as described further in the Information Materials and which operate in connection with the Platform which is owned and operated by the Platform Operator. The Company shall mint no more than 300,000,000 Tokens.

**"Token Sale"** means the offering of Tokens by the Company to Persons that are not Prohibited Persons.

**"U.S. Person"** means a U.S. Person as defined in Rule 902 under the United States Securities Act of 1933 or a U.S. person within the meaning Section 7701(a)(30) of the United States Internal Revenue Code.

**"You", "Your" or "Yourself"** means any Person who from time to time (i) proposes to acquire Tokens from the Company or any third party; or (ii) holds Tokens.

**"Website"** means <https://integral.link/> (as updated or replaced from time to time).

## **CLAUSE 2. TERMS AND CONDITIONS, STATUS AND ACCEPTANCE**

- 2.1. These T&Cs constitute a legally binding obligation on You effective upon the earlier to occur of the date and time: (i) You click the check box on the Website to indicate that You have read, understand and agree to these T&Cs; (ii) the Company or any Affiliate of the Company receives payment for the Tokens from You; or (iii) You receive any Tokens from the Company, any Affiliate of the Company or from any third party.

- 2.2. These T&Cs define the rights and obligations of the Parties in relation to the Tokens and Your purchase and use of the Tokens.
- 2.3. You must carefully read and agree to comply with these T&Cs before purchasing and/or using the Tokens and/or using the Platform.
- 2.4. By purchasing Tokens and/or using the Platform, You are confirming to each member of the Issuer Group that You have fully read, understand and irrevocably accept these T&Cs. If You do not agree with these T&Cs in general or any part of them or have not checked the requisite boxes – after registration fields are completed – acknowledging Your review and acceptance of these T&Cs, You are not permitted to use the Platform or purchase Tokens from the Company, any Affiliate of the Company or from any third party.
- 2.5. For the avoidance of doubt, any acceptance of Your offer to purchase Tokens from the Company or any Affiliate of the Company is conditional upon the Company's satisfaction that You have passed all the Company's relevant anti-money laundering, know your client and other checks relating to Your qualifications to purchase Tokens. In the event that Your offer is rejected the Company or any Affiliate of the Company, the cryptocurrencies submitted will be returned to You in the original fiat currency or cryptocurrency in which they were received.
- 2.6. You do hereby acknowledge and agree that (i) the Platform may not be owned, operated or controlled by the Company; (ii) it is possible that the Platform will not be used by a large number of businesses, individuals, and other organizations and (ii) there will be limited public interest in the Platform and that such lack of interest could negatively impact the Tokens and the Platform.

### **CLAUSE 3. PURCHASE LIMITATIONS**

- 3.1. TOKENS ARE ONLY INTENDED FOR THOSE PERSONS WHO ARE KNOWLEDGEABLE AND EXPERIENCED IN CRYPTOCURRENCIES, BLOCKCHAIN AND RELATED TECHNOLOGIES AND PROTOCOLS. BY PURCHASING, HOLDING, OR USING TOKENS, YOU ACKNOWLEDGE THAT TRANSACTIONS USING CRYPTOCURRENCIES (INCLUDING CRYPTOGRAPHIC TOKENS) ARE INHERENTLY UNSTABLE AND YOU AGREE TO ACCEPT THAT RISK, AND AGREE THAT THE COMPANY AND EACH OF ITS AFFILIATES IS NOT LIABLE FOR ANY LOSS THAT YOU MAY SUFFER OR INCUR, AND FURTHER ACKNOWLEDGE, ACCEPT AND ASSUME ALL RISKS ASSOCIATED WITH THE TOKENS AND THE PLATFORM INCLUDING, WITHOUT LIMITATION, THOSE IDENTIFIED IN CLAUSE 6 OF THESE T&Cs AND IN THE INFORMATION MATERIALS.
- 3.2. TOKENS ARE INTENDED TO BE MARKETED, OFFERED AND SOLD ONLY TO PERSONS THAT ARE NOT PROHIBITED PERSONS.
- 3.3. THE MARKETING, OFFERING AND SALE OF TOKENS BY THE COMPANY IS EXPRESSLY BEING MADE IN THE PERMITTED JURISDICTIONS ON THE BASIS THAT THE TOKENS DO NOT REQUIRE THAT A PROSPECTUS BE PREPARED OR THAT OTHER DISCLOSURE REQUIREMENTS BE MET OR WHERE OTHER INVESTOR SAFEGUARDS OR REGULATORY DOCUMENTS OR LICENSING IS REQUIRED IN CONNECTION WITH THE MARKETING, OFFERING AND SALE OF THE TOKENS BY THE COMPANY IN THE PERMITTED JURISDICTIONS. AS AT THE DATE HEREOF THE COMPANY IS NOT LICENSED, REGISTERED OR OTHERWISE REGULATED IN THE BRITISH VIRGIN ISLANDS OR IN THE PERMITTED JURISDICTIONS IN RELATION TO THE ISSUANCE, OFFERING AND SALE OF TOKENS BY THE COMPANY.

- 3.4. OTHER THAN TO THE EXTENT SET OUT IN THE INFORMATION MATERIALS, THE TOKENS ARE NOT INTENDED TO BE OR TO REPRESENT A STOCK, A LOAN CONTRACT, A COMMODITY, A CURRENCY, A SHARE, AN INSTRUMENT CREATING OR ACKNOWLEDGING INDEBTEDNESS, AN INSTRUMENT GIVING ENTITLEMENTS TO SECURITIES, A CERTIFICATE REPRESENTING CERTAIN SECURITIES, AN OPTION, A FUTURE OR A CONTRACT FOR DIFFERENCE IN THE BRITISH VIRGIN ISLANDS OR IN ANY PERMITTED JURISDICTIONS. TOKENS ARE NOT INTENDED TO BE SECURITIES IN THE BRITISH VIRGIN ISLANDS AND SHALL NOT IN ANY CASE BE CONSIDERED AS SUCH IN THE BRITISH VIRGIN ISLANDS AND THE OFFER OF TOKENS HAS NOT BEEN REGISTERED WITH ANY GOVERNMENTAL AUTHORITY IN THE BRITISH VIRGIN ISLANDS OR ANY PERMITTED JURISDICTIONS. YOU ACKNOWLEDGE AND AGREE THAT TOKENS DO NOT REPRESENT ANY STOCK, LOAN CONTRACT, COMMODITY, CURRENCY, SHARE, INSTRUMENT CREATING OR ACKNOWLEDGING INDEBTEDNESS, INSTRUMENT GIVING ENTITLEMENTS TO SECURITIES, CERTIFICATE REPRESENTING CERTAIN SECURITIES, OPTION, FUTURE OR CONTRACT FOR DIFFERENCE OR RIGHT TO RECEIVE INTELLECTUAL PROPERTY RIGHTS OF ANY MEMBER OF THE ISSUER GROUP, OR ANY VOTING OR GOVERNANCE RIGHTS OR ANY OTHER RIGHT TO INFLUENCE THE DEVELOPMENT OR OPERATION OF THE COMPANY AND DO NOT REPRESENT ANY OWNERSHIP RIGHT OF OR IN THE COMPANY. HOWEVER, WITHOUT LIMITATION TO THE ABOVE, THE COMPANY RESERVES ALL RIGHTS WITH RESPECT TO PURSUING ANY FORM OF DECENTRALIZED GOVERNANCE SHOULD IT SO DETERMINE THAT DOING SO WOULD BE IN THE BEST INTERESTS OF THE HOLDERS OF TOKENS FROM TIME TO TIME.
- 3.5. THE COMPANY RESERVES THE RIGHT TO CANCEL ANY TOKEN PURCHASE AT ANY TIME IN THE COMPANY'S SOLE AND ABSOLUTE DISCRETION AND WITHOUT PRIOR NOTICE AND WITHOUT ANY LIABILITY OR FURTHER OBLIGATION OF ANY KIND WHATSOEVER TO YOU OR ANY OTHER PARTY, IN THE EVENT THE COMPANY FINDS SUCH MEASURES REASONABLE AND/OR NECESSARY IN A PARTICULAR SITUATION, INCLUDING, BUT NOT LIMITED TO, CHANGE OF REGULATORY REQUIREMENTS, OR UPON SUSPICION OR DETECTION THAT YOU DO NOT PRIMARILY RESIDE OR ARE NOT DOMICILED IN A PERMITTED JURISDICTION OR ARE ENGAGED IN FRAUD OR OTHER ILLEGAL ACTIVITY.
- 3.6. CERTAIN JURISDICTIONS EXPRESSLY PROHIBIT OR RESTRICT THE OFFER, SALE AND/OR PURCHASE OF CRYPTOCURRENCIES AND/OR CRYPTOGRAPHIC TOKENS, WHILE OTHER JURISDICTIONS MAY REQUIRE THE COMPANY AND/OR THE TOKENS TO BE LICENSED, REGISTERED, AUTHORISED OR OTHERWISE REGULATED. THE TOKENS MAY BE DEEMED TO BE SECURITIES FOR PURPOSES OF SECURITIES LAWS IN VARIOUS JURISDICTIONS SUCH THAT THE OFFER OR SALE OF TOKENS BY THE COMPANY IN SUCH JURISDICTIONS MAY REQUIRE REGISTRATION OR OTHER STEPS TO BE TAKEN WITH THE RELEVANT REGULATORY AUTHORITIES IN THOSE JURISDICTIONS OR FOR AN EXEMPTION FROM SUCH REGISTRATION OR OTHER STEPS BEING REQUIREMENT. NO SUCH STEPS HAVE BEEN TAKEN BY THE COMPANY NOR HAS ANY SUCH RELEVANT EXEMPTION BEEN CONFIRMED. SOME OTHER JURISDICTIONS HAVE OR MAY HAVE BEEN EXCLUDED FROM THE TOKEN SALE FOR OTHER REASONS, AS DETERMINED BY THE COMPANY IN ITS SOLE AND ABSOLUTE DISCRETION. PERSONS (NATURAL OR LEGAL) WHO ARE A RESIDENT OR TAX RESIDENT, HAVE A DOMICILE IN OR OTHERWISE HAVE A RELEVANT CONNECTION WITH ANY PROHIBITED JURISDICTION ARE EXCLUDED FROM

PARTICIPATING IN THE TOKEN SALE AND POSSESSING AND USING AN TOKEN. TOKENS MAY NOT BE MARKETED, OFFERED OR SOLD DIRECTLY OR INDIRECTLY TO ANY PROHIBITED PERSON AND NEITHER THESE T&CS NOR ANY INFORMATION MATERIALS MAY BE SUPPLIED TO ANY PROHIBITED PERSON, OR USED IN CONNECTION WITH THE OFFER OR SALE OF TOKENS BY THE COMPANY TO ANY PROHIBITED PERSON. THE INFORMATION CONTAINED IN THESE T&CS AND/OR, ANY INFORMATION MATERIALS WILL NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION, ADVERTISEMENT OR SOLICITATION OF AN OFFER TO BUY ANY TOKENS WITHIN A PROHIBITED JURISDICTION OR TO ANY PROHIBITED PERSON. FOR THE AVOIDANCE OF DOUBT, THE LIST OF PROHIBITED JURISDICTIONS MAY BE CHANGED FROM TIME TO TIME, IRRESPECTIVE OF THE AWARENESS OF THE COMPANY AND RELEVANT AMENDMENTS MAY BE MADE TO THESE T&CS. YOU ARE ONLY PERMITTED TO USE THE WEBSITE AND PLATFORM AND PURCHASE TOKENS FROM THE COMPANY OR ANY THIRD PARTY IF YOU ARE NOT A PROHIBITED PERSON. TO THE EXTENT A PROHIBITED PERSON ATTEMPTS TO ENTER INTO THESE T&CS, PURCHASE TOKENS FROM THE COMPANY OR USE THE PLATFORM, SUCH PURPORTED ACTIVITY IS VOID AND OF NO FORCE OR EFFECT.

- 3.7. Each prospective purchaser of Tokens (whether from the Company or any third party) must comply with Applicable Law in connection with its purchase, holding, use and/or sale of the Tokens, including the securities laws of such prospective purchaser's jurisdiction of residence or citizenship. Tokens may not be re-offered, resold or transferred, except in a transaction that is compliant with Applicable Law. Any action that is in violation of these restriction shall be void *ab initio* and the Company reserves the right to void any Tokens transferred or proposed to be transferred in violation of these provisions. The Company specifically disclaims any losses in value or potential value experienced by any participant resulting from any such restrictions or actions identified hereunder.

#### **CLAUSE 4. GENERAL**

- 4.1. These T&Cs are effective and binding on You, and the covenants, representations and warranties set out herein are repeated, each time You use the Tokens for any purpose or use or access the Platform or use or access any software on or through the Platform.
- 4.2. You shall not acquire or seek to acquire any Tokens or access or use, or seek to access or use, the Platform if You are a Prohibited Person.
- 4.3. The Company may change, modify, amend, alter or supplement these T&Cs (each an "**Amendment**") at any time in order to reflect (i) changes to Applicable Law that may be, or which may otherwise become, applicable to the Tokens, (ii) any developments that may otherwise reasonably be capable of materially adversely impacting the Tokens or their offering by the Company; or (iii) as the Company may in good faith deem advisable to protect the reputation of the Company or the effective operation of the Platform.
- 4.4. Your continued use of the Tokens and/or the Platform after any such Amendment shall constitute Your consent to such Amendment and acceptance of the amended T&Cs (including the Information Materials). If the Company changes, amends, modifies, alters or supplements these T&Cs (including any of the Information Materials), the Company shall publish on its Website such amended version of these T&Cs and/or the Information Materials reflecting such Amendment. The revised T&Cs will be effective from the date of posting on the Website or such other date as indicated in the amended T&Cs. You waive any right You

may have to receive specific notice of such Amendment. If You do not agree to the T&Cs in effect when You access or use the Platform, You must stop using the Platform.

- 4.5. These T&Cs and the Platform, and all content herein, therein or thereon, do not (i) constitute an offer or solicitation to sell shares, securities or any other regulated financial product in any jurisdiction in which such an offer or solicitation is prohibited; and (ii) constitute a sale of newly created virtual assets to the public under Applicable Laws. None of the information or analyses presented herein, therein or thereon are intended to form the basis for any investment decision.
- 4.6. Subject to Applicable Laws, each member of the Issuer Group reserves the right, in their respective sole and absolute discretion, to refuse to deliver the Tokens You have purchased, and/or modify or to temporarily or permanently suspend or eliminate the Platform (or any part thereof) and/or disable any access to the Platform (including via use of the Tokens), including disabling or terminating access to Your account or that of any Person attempting access to the Platform from Your internet protocol address (for example, where there is a change in Applicable Laws or where any member of the Issuer Group suspects that You are engaging in illegal activities in connection with Your use of the Platform). In order to seek compliance with (or to seek to mitigate the impact of) any Applicable Law or any other laws, statutes, ordinances, rules, regulations, judgments, injunctions, orders, treaties, administrative acts or decrees of any nation or Governmental Authority, any state or other political subdivision thereof, any entity exercising legislative, judicial or administrative functions of or pertaining to government, including, without limitation, any Governmental Authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization believed by any member of the Issuer Group to apply to or affect the Issuer Group, the Token Sale, the Platform or the Tokens, any member of the Issuer Group may in their sole and absolute discretion take such steps as they consider necessary or convenient to comply with such matters (which may include, without limitation, the termination of any or all Tokens). This could include also, for example, requiring holders of Tokens from time to time to come forward to the Company and confirm their eligibility to hold such Tokens or the cancellation of Tokens and their replacement with equivalent (or different) rights and privileges comprised in another token or in registered form. In addition, the Issuer Group may take such steps as they consider necessary or convenient where they believe or suspect the Tokens may be used, trafficked or applied in the attempted furtherance of money laundering, terrorist financing, tax evasion or other unlawful activity or where the Issuer Group believes the Platform is no longer viable.
- 4.7. In circumstances where (i) the Company or any Affiliate of the Company is seeking compliance with (or seeking to mitigate the impact of) any law, regulation, regulatory guidance or policy, governmental statement, decree, order or judicial decision of any jurisdiction, court or authority believed by the Company to apply to or affect the Company or any Affiliate of the Company, the business of the Company or any Affiliate of the Company or the Tokens, or (ii) the Issuer Group believes the Platform is no longer viable, then the Company may in its sole and absolute discretion (iii) cancel all or any Tokens and terminate all obligations of the Company in respect of the Tokens, and/or (iv) amend or vary any obligation of the Company in respect of one or more Tokens.
- 4.1. The Website may contain forward-looking statements, which can be identified by the fact that they do not relate strictly to historical or current facts and may include such words as “may,” “will,” “expect,” “intend,” or other expressions of similar meaning, including statements with respect to use of proceeds of any sale of Token, usage of the Tokens and Platform

functionality and prospects. These forward-looking statements are based on the current expectations and a number of factors could affect future events. You should carefully review Schedule 2 - Risk Disclosures: Certain Risk Factors, for a discussion of certain factors that could affect future events implied by any such forward looking statements and certain other risks associated with a purchase of the Tokens or use of the Platform.

## **CLAUSE 5. REPRESENTATIONS AND WARRANTIES; COVENANTS**

5.1. You represent and warrant that:

- (i) You are not a Prohibited Person;
- (ii) You have legal capacity in the jurisdiction where You are a resident and are able to agree and enter into these T&Cs voluntarily and meet all other eligibility and residency requirements, including:
  - a. You have full power, authority and capacity to comply with these T&Cs; and
  - b. You enter into these T&Cs based on Your own independent judgement and on advice from independent advisers (as applicable).
- (iii) You are fully able and legally competent to access and use the Platform as well as to enter into and comply with these T&Cs (including Clause 5.2 below);
- (iv) You will not violate any Applicable Law or any other agreement to which You are a party by entering into these T&Cs or to comply with these T&Cs, including all conditions, obligations, affirmations, representations and warranties set forth herein;
- (v) You will not acquire and will not transfer any Tokens within the United States of America, its territories or possessions;
- (vi) You will not engage (except as specifically authorized by the Company) and will not engage in any activity relating to the sale of Tokens in the United States of America, its territories or possessions or to any U.S. Person;
- (vii) You will not acquire and will not transfer any Tokens within or engage (except as specifically authorized by the Company) in any activity relating to the sale, distribution or any other use of Tokens in any Prohibited Jurisdiction or with any Prohibited Person;
- (viii) You will not transfer directly or indirectly any of Your Tokens to any Person unless the proposed transferee has made the same representations and warranties as set out herein;
- (ix) You have all necessary and relevant experience and knowledge to interact or transact with cryptocurrencies, cryptographic tokens, the Platform and Blockchain-based systems, have a full understanding of the relevant frameworks of the foregoing, and have obtained sufficient information about the Issuer Group, the



Platform and Tokens to enter these T&Cs, and in particular You have carefully and thoroughly read these T&Cs and the Information Materials;

- (x) You are aware of all the merits, risks (including, without limitation, those set forth in Clause 6 below and in the Information Materials) and any restrictions associated with cryptocurrencies, cryptographic tokens, Blockchain-based systems, and accept responsibility for evaluating purchasing or using the foregoing;
- (xi) if You are purchasing Tokens on behalf of a corporation, Governmental Authority or other legal entity, You have the right, power and authority to enter into these T&Cs on behalf of such corporation, Governmental Authority or other legal entity and bind them to these T&Cs;
- (xii) You are not: (A) identified on, or acting on behalf of any Person identified on, any list of Persons subject to trade or economic sanctions, including but not limited to the list of Specially Designated Nationals and Blocked Persons, or the Consolidated Sanctions List, maintained by the U.S. Treasury Department's Office of Foreign Assets Control, (B) established in, resident in, or otherwise operating from countries or territories subject to U.S. economic sanctions, including any Prohibited Jurisdiction, and (C) otherwise subject to trade or economic sanctions;
- (xiii) You will not access or use the Platform if any Applicable Laws prohibit You from doing so in accordance with these T&Cs;
- (xiv) You are not using and will not use the Platform or Tokens for any illegal or unlawful activity, including, but not limited to, money laundering and the financing of terrorism;
- (xv) You have not entered or agreed to enter into these T&Cs in reliance of any warranty or representation except those specifically set forth in these T&Cs and You acknowledge and agree that the Issuer Group does not make and expressly disclaims all representations and warranties, express, implied or statutory;
- (xvi) the funds You use to purchase Tokens are not the proceeds of any criminal, unlawful or illegal activity or money laundering or terrorist financing activity, each as interpreted in the broadest terms;
- (xvii) the Tokens You purchase will not be used to facilitate any criminal, unlawful or illegal activity or to perform any money laundering or terrorist financing activity, each as interpreted in the broadest terms or otherwise in contravention of any Applicable Laws;
- (xviii) You do not seek to purchase Tokens for any unlawful purpose, and in particular that:
  - a. You purchase the Tokens only for the purposes expressly set out and permitted by these T&Cs,

- b. You purchase the Tokens without any expectation of profit, dividend, capital gain, financial yield or any other return, payment or income of any kind;
  - c. Your participation in connection with any initiatives with the Token Sale, such as bonuses (if these are implemented at the Company's sole and absolute discretion), is lawful; and
  - d. all information given by You is true, complete, valid and not misleading in any respect.
- (xix) You will implement reasonable and appropriate measures designed to secure access to: (A) any device associated with You and/or utilized in connection with Your purchase of Tokens, (B) private keys to Your wallet or account and (C) email address, account and Your username, password and any other login or identifying credentials;
  - (xx) You are entering into these T&Cs for Your own account and not as a trustee, nominee, representative or agent, and not with a view to, or for resale in connection with, the distribution thereof, and You have no present intention of selling, granting any participation in, or otherwise distributing the same; and
  - (xxi) You will promptly notify the Issuer Group if You discover or otherwise suspect any security breaches or defects related to Your account, the Platform or the Tokens.

5.2. You undertake and agree not to:

- (i) violate or assist any party in violating any Applicable Law or any other law, statute, ordinance, regulation or any rule of any Governmental Authority;
- (ii) provide false, inaccurate, incomplete or misleading information to the Issuer Group;
- (iii) take or attempt to take any action or claim ownership of any property that infringes or would infringe upon: (A) the Issuer Group's intellectual property rights; or (B) any third party's intellectual property rights;
- (iv) distribute unsolicited or unauthorized advertising, promotional or marketing material or any junk mail, spam, or chain letters;
- (v) reverse engineer or disassemble any aspect of the Tokens or the Platform for any purpose, including but not limited to, in an effort to access any source code, object code, underlying ideas and concepts, and algorithms;
- (vi) take any action that imposes an unreasonable or disproportionately large burden or load on the Issuer Group's infrastructure (including, but not limited to, servers, networks, data centres and related or like equipment), or detrimentally interfere with, intercept, or expropriate any system, data, or information of the Issuer Group;

- (vii) transmit or upload any material to the Platform that contains viruses, Trojan horses, worms, or any other harmful or deleterious programs;
  - (viii) attempt to gain unauthorized access to the Platform, other systems of the Issuer Group, computer systems or networks connected to the Platform, including through password mining or any other means; or
  - (ix) transfer any rights granted to You under these T&Cs.
- 5.3. You further represent and warrant that any funds You use to purchase Tokens whether in the Token Sale or otherwise are in each case Your property or You are duly authorized to possess and transact using such funds by the owner of such funds.
- 5.4. You acknowledge and agree that the Company enters into these T&Cs with You in reliance on the representations and warranties set out in this Clause 5.

#### **CLAUSE 6. RISKS OF TOKENS AND LIMITATIONS OF LIABILITIES**

- 6.1. You understand and acknowledge that Tokens, Blockchain-based technologies and other associated and related technologies are not exclusively (or, as appropriate, at all) controlled by the Issuer Group and adverse changes in market forces or the technology, broadly construed, may prevent or compromise the Company's performance under these T&Cs. As such, the purchase of Tokens carries with it a number of risks. Prior to purchasing Tokens, You should carefully consider the risks listed herein and in the Information Materials and, to the extent necessary, consult an appropriate lawyer, accountant, or tax professional. If any of the risks associated with purchasing and holding of Tokens is unacceptable to You, You should not purchase Tokens. YOU ACKNOWLEDGE, AGREE AND ASSUME ALL RISKS ASSOCIATED WITH THESE T&Cs AND THE TOKENS INCLUDING, WITHOUT LIMITATION, THOSE RISKS DISCLOSED IN THE INFORMATION MATERIALS.
- 6.2. You do hereby confirm that You have read and fully understood Schedule 2 (Risk Disclosures: Certain Risk Factors) to these T&Cs and accept the risks identified therein.
- 6.3. There may be additional risks that cannot be anticipated or foreseen due to the incipience of cryptographic token technology, Blockchain-based technology and related technologies.

#### **CLAUSE 7. DISCLAIMER OF WARRANTIES**

- 7.1. THE PLATFORM AND ANY PURCHASED TOKENS ARE PROVIDED TO THE FULLEST EXTENT LEGALLY PERMISSIBLE TO YOU "AS IS" AND ON AN "AS AVAILABLE" BASIS WITH NO WARRANTY OF ANY KIND EITHER, STATUTORY, EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, AND FITNESS FOR A PARTICULAR PURPOSE. YOU ASSUME ALL RESPONSIBILITY AND RISK WITH RESPECT TO YOUR USE OF THE PLATFORM AND PURCHASE OF TOKENS.
- 7.2. NONE OF THE ISSUER GROUP, THE FOUNDERS OF THE ISSUER GROUP OR ANY OF THEIR RESPECTIVE AFFILIATES OR ADVISERS MAKE ANY WARRANTY OR REPRESENTATION WITH RESPECT TO THE COMPLETENESS, SECURITY, RELIABILITY, QUALITY, ACCURACY, OR AVAILABILITY OF THE PLATFORM,

INCLUDING THAT THE PLATFORM OR ANY SERVICES OBTAINED THROUGH THE PLATFORM WILL BE RELIABLE, ERROR-FREE, OR UNINTERRUPTED, THAT DEFECTS WILL BE CORRECTED, THAT THE PLATFORM OR THE ISSUER GROUP'S SERVERS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. YOUR ACCESS TO OR USE OF THE PLATFORM, INCLUDING CRYPTOCURRENCY SERVICES, ASSETS, AND ANY INFORMATION, IMAGES OR AUDIO CONTAINED OR RELATED TO THE PLATFORM IS AT YOUR OWN RISK.

- 7.3. THE ISSUER GROUP DOES NOT REPRESENT OR WARRANT THAT THE INFORMATION, SOFTWARE, SERVICES CONTAINED IN OR PROVIDED BY THE PLATFORM COMPLIES WITH ANY APPLICABLE LAWS OR ACCOUNTING RULES.
- 7.4. YOU UNDERSTAND AND EXPRESSLY AGREE THAT NONE OF THE ISSUER GROUP, THE FOUNDERS OF THE ISSUER GROUP OR ANY OF THEIR RESPECTIVE AFFILIATES OR ADVISERS ISSUER GROUP REPRESENTS, WARRANT OR GUARANTEES IN ANY WAY THAT TOKENS MIGHT BE SOLD OR TRANSFERRED, OR BE SALEABLE OR TRANSFERABLE, OR THERE IS AN ABILITY OR WILL BE A PLATFORM TO EXCHANGE TOKENS FOR FIAT CURRENCIES, CRYPTOCURRENCIES OR CRYPTOGRAPHIC TOKENS, DURING OR AFTER THE TOKEN SALE. THE ISSUER GROUP FURTHER DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE REGULATORY OVERSIGHT OR THE USE OR SECURITY OF ANY SUCH EXCHANGE.
- 7.5. THE ISSUER GROUP DOES NOT GUARANTEE THAT THE PLATFORM CANNOT BE DUPLICATED (EITHER IN PART OR IN FULL) BY A THIRD PARTY WITHOUT THE PRIOR WRITTEN CONSENT OF THE OWNER OF THE PLATFORM. THE ISSUER GROUP HEREBY EXPRESSLY WARNS YOU THAT YOU SHOULD NOT ENTER, USE OR PURCHASE ANY TOKEN OR TOKENS SIMILAR TO TOKENS FROM ANY SOURCES (OTHER THAN VIA THE ISSUER GROUP).
- 7.6. IF APPLICABLE LAW DOES NOT PERMIT ALL OR ANY PART OF THE ABOVE EXCLUSION OF WARRANTIES OR DISCLAIMER OF IMPLIED TERMS IN CONTRACTS TO APPLY TO YOU, THE LIMITATIONS, EXCLUSIONS AND DISCLAIMERS WILL APPLY TO YOU ONLY TO THE EXTENT PERMITTED BY APPLICABLE LAW.
- 7.7. IF ANY GUARANTEE, WARRANTY, TERM OR CONDITION IS IMPLIED OR IMPOSED IN RELATION TO THESE T&CS OR ANY APPLICABLE LAW AND CANNOT BE EXCLUDED (A "**NON-EXCLUDABLE PROVISION**"), AND THE ISSUER GROUP IS ABLE TO LIMIT YOUR REMEDY FOR A BREACH OF THE NON-EXCLUDABLE PROVISION, THEN THE LIABILITY OF THE ISSUER GROUP FOR BREACH OF THE NON-EXCLUDABLE PROVISION IS LIMITED TO THE FOLLOWING AT THE ISSUER GROUP'S OPTION, IN THE CASE OF SERVICES, THE SUPPLYING OF THE SERVICES AGAIN, OR THE PAYMENT OF THE COST OF HAVING THE SERVICES SUPPLIED AGAIN.

## **CLAUSE 8. LIMITATION OF LIABILITY**

- 8.1. Other than as specified herein, all purchases of Tokens from the Company or any Affiliate of the Company are final and non-refundable. By (i) purchasing Tokens from the Company or any Affiliate of the Company; or (ii) purchasing Tokens from any third party, You acknowledge and agree that none of the Issuer Group nor any of the founders of the Issuer Group nor any of their past, present or future Affiliates, directors, officers, employees, agents, advisers, successors or permitted assignees (collectively, each a "**Relevant Party**")

are required to (i) provide a refund for any reason other than as specified herein; (ii) ensure any liquidity for the exchange of Tokens; or (iii) ensure You receive money or any other compensation for any Token that is not used or remains unused for any reason.

- 8.2. You hereby expressly agree that, to the maximum extent permitted by the Applicable Law, none of the Relevant Parties shall be liable to You, regardless of the basis or theory upon which the liability is claimed, for any damage or loss, including loss of business, revenue, anticipated savings, profits, or loss of or damage to data, equipment, software, or goodwill, as well as personal injury, pain and suffering, and emotional distress (direct, indirect, punitive, actual, consequential, incidental, special, exemplary or otherwise), regardless of whether such loss was foreseeable, resulting from:
- (i) the use of, inability to use, or availability or unavailability of the Platform material, information, software, facilities, or content;
  - (ii) Your purchase of Tokens or Your use of them;
  - (iii) any change in the value of Tokens or any cryptocurrency or cryptographic utility;
  - (iv) the ability or inability to sell or transfer Tokens, or the existence or nonexistence of any platform to exchange Tokens for fiat currencies, cryptocurrencies or cryptographic tokens, during or after the Token Sale;
  - (v) any illegal or unauthorized (A) use of the Platform, or (B) purchase or use of Tokens;
  - (vi) Your ability or inability to use the Platform, including, but not limited to, the occurrence or existence of any defect, interruption, deletion of files or emails, delays in the operation or transmission of information to or from the Platform, a Force Majeure Event, communications failure, or theft, destruction or unauthorized access to the Issuer Group's records, programs, services, server, or other infrastructure relating to the Platform;
  - (vii) the use of or purchase from any third-party websites (including any website You use to purchase Tokens or who processes the purchase of Tokens on Your behalf) or other Internet-resources that copy the Platform or propose to sell Tokens;
  - (viii) the release of any information You provided to the Issuer Group or any other Relevant Party;
  - (ix) the resale or exchange or attempted resale or exchange of Tokens for any fiat currency, cryptocurrency or cryptographic token;
  - (x) the Platform failing to be suitable for the special or particular purpose You intend, or the failure of any images or audio contained or related to the Website or Platform;
  - (xi) the Platform being infected with any malicious code or viruses;

- (xii) any action stemming from, occurring due to, or otherwise related to a breach of Clause 5 above;
  - (xiii) the actions or omissions of any third party payment processing entity or platform that You use to purchase Tokens, or Your inability or ability to use such platform or services; and
  - (xiv) the manifestation or materialization of any risk discussed in Clause 6 herein or the Information Materials.
- 8.3. For the avoidance of doubt, this limitation of liability provision shall apply, with full force and effect, in perpetuity for the benefit of the Issuer Group and each other Relevant Party, and any other entity that is or becomes the owner of the Issuer Group or the Platform, whether such ownership occurs through a sale, merger, other transaction or by the operation of Applicable Law.
- 8.4. If Applicable Law does not permit all or any part of the above limitation of liability in contracts to apply to You, the limitations, exclusions and disclaimers will apply to You only to the extent permitted by Applicable Law.

#### **CLAUSE 9. INDEMNITY**

You do hereby to the fullest extent permitted by Applicable Law indemnify, defend and hold the Company and each other Relevant Party harmless from and against any and all loss, penalty, claim, damage, liability or expense whatsoever (including reasonable attorneys' fees and disbursements) due to or arising out of or based upon (i) any inaccurate representation or warranty made by You, or breach or failure by You to comply with any covenant or agreement made by You in these T&Cs or in any other document furnished by You to any of the foregoing in connection with this transaction, or (ii) any action instituted by or on behalf of You against the Company or any other Relevant Party that is finally resolved by judgment against You or in favour of the Company or any other Relevant Party. The remedies provided in this Clause 9 shall be cumulative and shall not preclude the assertion by the Company or any other Relevant Party of any other rights or the seeking of any other remedies against You. This indemnification shall survive any disposition of Your Tokens.

#### **CLAUSE 10. INTELLECTUAL PROPERTY RIGHTS**

- 10.1. Subject to Clause 10.2, You acknowledge as between You and the Issuer Group that the Issuer Group has valid, unrestricted and exclusive ownership of all rights, title and interest to use the patents, trademarks, trademark registrations, trade names, copyrights, know-how, technology and other intellectual property rights to and subsisting in the Platform, Tokens and the Website. As between You and the Issuer Group, the Issuer Group is the sole and absolute owner of all intellectual property rights currently in (and modifications to) the Platform, Tokens and the Website.
- 10.2. Except as expressly assigned in writing by the Issuer Group, all copyright and any other intellectual property of the Issuer Group, all content and other materials contained on the Platform or within the Tokens or provided in connection with the Platform or the Tokens, including, without limitation, the intellectual property rights for the Platform and the Tokens

and all text, graphics, visual interfaces, photographs, trademarks, logos, artwork, computer code, designs, structures, selections, methods, algorithms, coordination, and expressions (collectively the “**Issuer Group Materials**”) are the exclusive property of the Issuer Group.

- 10.3. You may not reproduce, distribute, modify, disassemble, reverse engineer, create derivative works of, publicly display, publicly perform, republish, download, store or transmit any of the Issuer Group Materials (the “**Prohibited Actions**”). Except as expressly set forth herein, these T&Cs do not contain any implied license and the Issuer Group expressly reserves all rights not granted to You herein, including all rights, title and interest in the Platform, the Tokens and any related content.
- 10.4. You will be in breach of these T&Cs if You perform or have performed on Your behalf any Prohibited Action, or if You print, copy, modify, download or otherwise use or provide any other Person with access to any Issuer Group Materials without the express written consent of the Issuer Group. Upon such a breach, the Issuer Group may (without limiting its other rights and remedies), terminate Your account in its sole and absolute discretion and disable Your access to the Platform, in each case without notice to You. Upon the Company’s request, You shall immediately return or destroy any copies of the Issuer Group Materials in Your possession.

#### **CLAUSE 11. THIRD-PARTY CONTENT**

The Platform may contain links to third-party websites and services. Such links are provided for Your convenience. The Issuer Group shall not be considered to make any recommendation or endorsement of any third-party website or its content, unless expressly stated by the Issuer Group. In addition, the Issuer Group does not suggest, imply or guarantee the safety, accuracy or reliability of any third-party website or the conformity of such with Your expectations. Furthermore, the Issuer Group is not responsible for maintaining any materials referenced from another site, and makes no warranties, recommendation or endorsement for that site or any service provided thereby or thereon. The Issuer Group assumes no obligations in the event of any damage or loss, or any other impact, directly or indirectly resulting from Your (or any other Person’s) use of any content, goods or services available on or through any such third-party websites and resources.

#### **CLAUSE 12. APPLICABLE LAW**

- 12.1. PLEASE READ THIS CLAUSE CAREFULLY BECAUSE IT LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF.
- 12.2. To resolve any dispute, controversy or claim between the Parties arising out of or relating to these T&Cs, or the breach thereof, the Parties agree first to negotiate in good faith for a period of not less than thirty (30) days following written notification of such controversy or claim to the other Party. Notice to the Company shall be sent through the various channels made available on the Website. Notice to You shall be by email or such other means as the Company may determine from time to time in its sole and absolute discretion. Your notice must include (a) Your name, postal address, email address and telephone number, (b) a description in reasonable detail of the nature or basis of the dispute, and (c) the specific relief that You are seeking.
- 12.3. All rights and obligations hereunder shall be governed by the Laws of the British Virgin Islands, without regard to the conflicts of law provisions of such jurisdiction. The Parties

submit to the non-exclusive jurisdiction of the courts of the British Virgin Islands and any courts competent to hear appeals from those courts.

- 12.4. Except for any disputes, claims, suits, actions, causes of action, demands or proceedings in which either Party seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, You and the Company waive Your and Company's respective rights to a jury trial.

### **CLAUSE 13. MISCELLANEOUS**

- 13.1. **Third Party Rights.** You hereby acknowledge and agree that each Relevant Party is an intended third-party beneficiary under these T&Cs (and the Company shall hold the benefit of such provisions on trust for each such Relevant Party). However, the parties to these T&Cs may rescind or vary these T&Cs (including, without limitation, any variation so as to extinguish or alter a third party's entitlement to enforce any provisions of these T&Cs) without the consent of any such third party.
- 13.2. **Security.** You must at all times remain the only person who has control over Your private key, digital wallet and any other device associated with the purchase of Tokens and any username, passwords or other login or identifying credentials used by You with respect to the Platform and the Tokens. You must implement reasonable and appropriate measures designed to secure access to any private key, digital wallet or any other device associated with the purchase of Tokens or the use of the Platform. If You transfer any such private key, digital wallet or any other device associated with the purchase of Tokens or the use of the Platform to any third party, You do so at Your own risk and the Issuer Group shall not be held responsible for any loss You may suffer as a result of third parties accessing Your private key, digital wallet or any other device associated with the purchase of Tokens or the use of the Platform. In the event that You are no longer in possession and control of any private key, digital wallet or any other device associated with the purchase of Tokens, the use of the Platform and/or if You are unable to provide login or identifying credentials to the Issuer Group and/or if the private key file or password respectively become lost or stolen, You may lose all of Your Tokens, access to the use of the Platform and/or the access to Your digital wallet. For the avoidance of doubt, the Issuer Group is under no obligation to recover or replace any such lost or stolen Tokens or the access to the use of the Platform and You understand and agree that, subject to the provisions of these T&Cs, all Token purchases are non-refundable and therefore You shall not receive any amount of currency or other compensation for any Tokens purchased and/or lost for whatever reason. Failure to use the Platform correctly and/or to follow the Issuer Group's procedures as may be made available from time to time may result in You not receiving any Tokens, losing access to the use of the Platform or losing some or all of the amounts paid in exchange for Tokens, regardless of the purchase date.
- 13.3. **Suspension.** Notwithstanding anything contained herein, the Issuer Group reserves the right, without notice and in its sole and absolute discretion, to suspend Your right to access the Platform, and all related information and files without liability to You, at its sole and absolute discretion, including but not limited to, in case of Your breach of these T&Cs or if the Issuer Group believes You have committed fraud or other misconduct or are a Prohibited Person. Upon any such suspension all rights and licenses granted to You under these T&Cs will immediately terminate. In the event of any Force Majeure Event, breach of these T&Cs, or any other event that would make the operation or provision of the Platform or related services commercially unreasonable for the Issuer Group, the Issuer Group may, in its



discretion and without liability to You, with or without prior notice, suspend Your access to all or a portion of the Platform. To the extent permitted under Applicable Law (including in the event of applicable legislation change or amendment), in the event the Issuer Group revokes Your right to use or access the Platform the Issuer Group shall not be required to provide You with any refund whatsoever.

- 13.4. **Entire Agreement.** Unless otherwise provided, these T&Cs are intended to fully reflect the terms of the agreement between the Parties, and shall supersede any previously or contemporaneously agreed upon terms or understanding. No provision of these T&Cs shall be considered waived unless such waiver is in writing and signed by the Party that benefits from the enforcement of such provision. No waiver of any provision in these T&Cs, however, will be deemed a waiver of a subsequent breach of such provision or a waiver of a similar provision. In addition, a waiver of any breach or a failure to enforce any term or condition of these T&Cs will not in any way affect, limit, or waive a Party's rights hereunder at any time to enforce strict compliance thereafter with every term and condition hereof.
- 13.5. **Assignment.** The Company may, at its sole and absolute discretion, assign any of its rights and/or delegate its duties under these T&Cs (including, but not limited to any and all intellectual property rights in or to all technology, software, and code relating to the Platform). You may not assign Your rights or delegate Your duties as a user of the Platform, or as a purchaser of Tokens, and any assignment or delegation without the written consent of the Company, which the Company may withhold at its sole and absolute discretion, shall be null and void.
- 13.6. **Severability.** In the event any one or more of the provisions of these T&Cs are for any reason held to be invalid, illegal or unenforceable in any jurisdiction, in whole or in part or in any respect, or in the event that any one or more of the provisions of these T&Cs operate or would prospectively operate to invalidate these T&Cs in any jurisdiction, then and in any such event, such provision(s) shall be deemed modified to the minimum extent necessary so that such provision, as so modified, shall no longer be held to be invalid, illegal or unenforceable. Any such modification, invalidity or unenforceability shall be strictly limited both to such provision and to such jurisdiction, and in each case to no other. Furthermore, in the event of any such modification, invalidity or unenforceability, these T&Cs shall be interpreted so as to achieve the intent expressed herein to the greatest extent possible in the jurisdiction in question and otherwise as set forth herein.
- 13.7. **Electronic Notices and Use of Information.** You (i) agree and consent to receive electronically all communications, agreements, documents, receipts, notices and disclosures (hereinafter - the "**Communications**") that the Issuer Group provides in connection with Your use of the Platform; and (ii) have read and fully understood the Company's Privacy Notice annexed at Schedule 3 to these T&Cs. The Issuer Group and each of its Affiliates and their respective service providers may further disclose Your information to any of their respective service providers, agents, relevant custodians or similar third parties for any reason and such Persons may keep Your information for any period of time permitted by Applicable Law. You do hereby consent to such Persons disclosing any of Your information which they hold to any Governmental Authority or prosecuting authority for any reason and without notice to You. You hereby acknowledge and agree to hold the Issuer Group and each such Affiliate harmless in respect of any disclosure of information by such Persons in accordance with these T&Cs. For the avoidance of any doubt, the Issuer Group and each such Affiliate shall not be liable to You or any other Person for any loss, damage or expense incurred directly or indirectly as a result of such disclosure.

- 13.8. **Information Requests.** The Issuer Group may determine, from time to time and in its sole and absolute discretion, that it is necessary to obtain certain information about You and Your Affiliates in order to comply with Applicable Laws in connection with Your entry into these T&Cs and Your subsequent holding of Tokens. You agree to provide the Issuer Group with such information promptly upon request, and You acknowledge and accept that the Company may refuse to accept Your application until You provide such requested information and the Company has determined that it is permissible for the Company to accept Your application and receive the purchase amount from You under Applicable Law. The Issuer Group further reserves the right to request identification documentation from You and Your Affiliates at any time. In the event that You or any such Affiliate does not provide such requested information to the satisfaction of the Company (in its sole and absolute discretion) the Company shall not be bound by the provisions of these T&Cs and shall be entitled to specifically refuse any presentation of Tokens by You to the Issuer Group or any other Relevant Party. In the event that You, directly or indirectly, sell, assign, transfers, convey or otherwise dispose of any Tokens You do hereby covenant with the Issuer Group to procure that any such acquirer of Tokens shall be under equivalent obligations to provide such information to the Issuer Group at the request of the Issuer Group from time to time.
- 13.9. **Tax Issues.** The Issuer Group makes no representations concerning the tax implications of the sale of Tokens or the possession or use of them. You bear the sole and absolute responsibility to determine if the purchase of Tokens with fiat currency or cryptocurrency or the potential appreciation or depreciation in the value of Tokens over time has tax implications for You in Your home jurisdiction or any other jurisdiction. By purchasing Tokens, and to the extent permitted by Applicable Law, You agree to be solely responsible for any applicable taxes imposed on, and agree not to hold the Issuer Group or any of its Affiliates liable for any tax liability associated with or arising from Your purchase, possession, or transfer of Tokens. All fees and charges payable by You to the Company are exclusive of any taxes, and shall certain taxes be applicable, they shall be added on top of the payable amounts. Upon the Company's request, You will provide it any information it reasonably requests to determine whether it is obligated to collect any withholding taxes or value added or similar taxes from You, including any applicable tax identification numbers. If any deduction or withholding is required by Applicable Law, You will notify the Company and will pay the Company any additional amounts necessary to ensure that the net amount that the Company receives, after any deduction and withholding, equals the amount the Company would have received if no deduction or withholding had been required. Additionally, You will provide the Company with documentation showing that the withheld and deducted amounts have been paid to the relevant taxing authority. To the extent the Company is responsible for remitting any withholding taxes or value added or similar taxes, Your allocation of Tokens shall be reduced to the extent such taxes are required to be remitted by the Company. The Issuer Group wishes to make You aware that future use of the Tokens by You when transacting with the Issuer Group may result in withholding taxes, value added tax and/or similar taxes being imposed. You will be responsible for such taxes, however, where the Company is responsible for remitting taxes, the amount of taxes shall be deducted from the fees otherwise due and payable by You in connection with Your transactions with the Company.
- 13.10. **Force Majeure Events.** The Issuer Group shall not be liable for (1) any inaccuracy, error, delay in, or omission of (a) any information, or (b) the transmission or delivery of information; (2) any loss or damage arising from any event beyond the Issuer Group's reasonable control, including but not limited to flood, extraordinary weather conditions, earthquake, or other act of God, fire, war, insurrection, pandemic, riot, labour dispute, accident, action of Governmental Authorities, communications, power failure, or equipment or software

malfunction or any other cause beyond the Issuer Group's reasonable control (each, a "**Force Majeure Event**").

- 13.11. **Compliance Policies.** The Issuer Group and its Affiliates strictly follow applicable anti-money laundering (AML), "know your customer" (KYC) and other Applicable Laws in the British Virgin Islands. You fully agree to assist the Issuer Group in fulfilling the obligations of any Applicable Law and to provide any necessary information that is required from You to the Issuer Group or any relevant Governmental Authority.
- 13.12. **Further Assistance.** You shall cooperate with and assist the Issuer Group and its Affiliates in connection with any investigation, examination or enquiry by any Governmental Authority. You shall promptly provide the Issuer Group and its Affiliates with any documents, certification, record or other materials they may request in connection with such investigation, examination or enquiry.
- 13.13. **Headings.** Headings are for convenience only and shall not be used to limit or construe any provisions of these T&Cs.

\* \* \*

***Intellectual Property Notification: This document belongs to the Company and is protected by copyright laws. Its copying and/or use by any third party in full or in part without prior written consent of the Company is strictly prohibited.***

If You have any question or notice any bugs, errors or violations You may send any questions regarding the use of the Platform or regarding these T&Cs via the Website.

## SCHEDULE 1

### LIST OF PROHIBITED JURISDICTIONS

- Cuba
- Democratic People's Republic of North Korea
- Islamic Republic of Iran
- Libya
- People's Republic of China
- South Sudan
- Sudan (North)
- Syria
- The Crimea
- The United States of America
- Any jurisdiction in which the entry into these T&Cs or the ownership of the Tokens is prohibited by Applicable Law
- Any jurisdiction which is subject to United States, United Nations or other applicable sanctions or embargoes

The Company reserves the right to add any additional jurisdictions at any time and without prior notice.

## SCHEDULE 2

### RISK DISCLOSURES: CERTAIN RISK FACTORS

**ACQUIRING TOKENS INVOLVES A HIGH DEGREE OF RISK. PROSPECTIVE PURCHASERS SHOULD CONSIDER CAREFULLY THE RISKS DESCRIBED HEREIN, TOGETHER WITH ALL OF THE OTHER INFORMATION CONTAINED IN THESE T&Cs AND THE INFORMATION MATERIALS BEFORE MAKING A DECISION TO ACQUIRE TOKENS. THE FOLLOWING RISKS ENTAIL CIRCUMSTANCES UNDER WHICH, THE BUSINESS, FINANCIAL CONDITION, RESULTS OR OPERATIONS AND PROSPECTS OF THE ISSUER GROUP COULD SUFFER. THE FOLLOWING IS NOT AN EXHAUSTIVE LIST AND DOES NOT NECESSARILY REFLECT THE RELATIVE IMPORTANCE OF THE VARIOUS RISKS FACTORS. NO MEMBER OF THE ISSUER GROUP OWNS, OPERATES OR CONTROLS THE PLATFORM OR THE PLATFORM OPERATOR.**

**OTHERWISE THAN AS EXPRESSLY SET OUT HEREIN, THE COMPANY SPECIFICALLY DOES NOT REPRESENT AND WARRANT AND EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE INFORMATION MATERIALS, THE PLATFORM AND THE TOKENS, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT.**

**The precise terms of the privileges and other benefits of the Tokens will be determined by the Platform Operator in its sole and absolute discretion from time to time. Such privileges and benefits may be amended thereafter by the Platform Operator at any time and without notice to, or consent from, any holder of Tokens, or the Company, in the sole and absolute discretion of the Platform Operator. Any such determination or amendment shall not be a breach of the terms of the Tokens.**

**While the Tokens are available only to purchasers that are not Prohibited Persons (which therefore excludes sales to U.S. Persons) there is the possibility that Tokens could be acquired over time or following changes in the regulatory landscape by U.S. Persons and/or persons in other jurisdictions currently restricted from acquiring Tokens and, accordingly, the risk factors set out below may include certain risk factors specific to certain jurisdictions even though the Company will not at present make the Tokens available at this time to persons from such jurisdictions.**

**The Platform, while not owned, operated, developed or otherwise controlled by the Company, is in beta stage, which means that the Platform and all related software are experimental. The Platform is provided on an “as is” and “as available” basis, without warranty of any kind, either expressed or implied, including, without limitation, warranties that the Platform is free of defects, vulnerabilities, merchantable, fit for a particular purpose or non-infringing. Any use of the Platform shall be at your own risk. In no event shall the Company or the owner of the Platform be held liable in connection with or for any claims, losses, damages or other liabilities, whether in contract, tort or otherwise, arising out of or in connection with the Platform or its operation or use or be under any obligation to support, develop or otherwise**

maintain or promote the use of the Platform or the integration of the Tokens into the Platform.

No promises of future performance or value are or will be made with respect to the Tokens, including no promise of inherent value, no promise of continuing payments, and no guarantee that the Tokens will hold any particular value.

**BY PARTICIPATING IN ANY ACQUISITION OF TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME ALL RISKS RELATED THERETO INCLUDING (WITHOUT LIMITATION) THE RISKS SET OUT BELOW.**

You should carefully consider the risks described below before deciding to purchase the Tokens. If any of these risks occurs, our business, financial condition or results of operations may suffer. As a result, you could lose part or all of your investment. The following risks entail circumstances under which, the business, financial condition, results or operations and prospects of the Company could suffer. The following is not an exhaustive list and does not necessarily reflect the relative importance of the various risk factors. We use the terms “we,” “us,” “our” or the “Company” in this Schedule 2 to refer to ITGR Holdings Ltd. (as the issuer of the Tokens) or to JEY Labs Inc. (as the owner and operator of the Platform) as the case may be and the terms “you” or “your” to refer to you as a holder of one or more Tokens.

#### **Risks Related to Our Business**

***We are an early development stage company, with limited operating history, and the purchase of digital assets like Tokens from early-stage companies like the Company involves a high degree of risk.***

We have limited operations and no operating revenue to date. The likelihood of the success of the Company must be considered in light of the considerable problems, expenses, difficulties, complications and delays frequently encountered by early-stage companies, and the Company is not immune to these. The markets in which the Company operates are highly competitive and the percentage of companies that survive and prosper is small. Early-stage companies often experience unexpected problems in areas of product development, marketing, financing, and general management, among others, which frequently cannot be solved. In addition, start-ups may require substantial amounts of financing, which may not be available.

***The Company may not be able to successfully develop its decentralized smart contract protocol and related ecosystem.***

The Company is developing a decentralized smart contract protocol algorithm called OB-AMM (Order-Book Automated Market Makers), sometimes referred to as the “Protocol.” There can be no assurance that the Company will be able to fully develop its product offerings or generate revenues, that future revenues will be significant, that any sales will be profitable or that the Company will have sufficient funds available to complete its product development objectives, support its marketing programs, leverage its pre-existing relationships with carriers and manufacturers or to market any new products or services which it may develop. There is no assurance that the Company will be successful in its efforts to develop, build and operate the decentralized smart contract protocol or the related ecosystem. Even if the Company successfully meets all of these objectives and begins operations, there is no assurance that the Company will generate revenue or cash flows or achieve profitable operations, or maintain them, if achieved, and that the Tokens will appreciate in value or will not depreciate in value. If the decentralized smart contract protocol becomes operational, there is still no guarantee that the Company will be able to generate revenues. Failure to generate or maintain revenue, cash flows or profitability will impair the Company’s ability to meet its objectives which could result in a loss of your investment in the Tokens.

The Company has limited operating history in an evolving industry that may not develop as expected. The Company has not previously completed the development and implementation of a digital protocol similar to the decentralized smart contract protocol, or the broader ecosystem the Company believes is necessary for its long-term success does not currently exist, and it is possible that such ecosystem may never exist or function as Company anticipates. Assessing its business and future prospects, and, therefore, any potential future value of the Tokens, is challenging in light of the risks and difficulties the Company may encounter. These risks and difficulties include the Company's ability to:

- a. navigate complex and evolving regulatory and competitive environments;
- b. obtain and retain customers;
- c. increase the effectiveness of its ability to identify market trends;
- d. successfully develop and deploy the decentralized smart contract protocol;
- e. continue to develop, maintain and scale the decentralized smart contract protocol and related ecosystem;
- f. successfully maintain its funding strategy;
- g. favourably compete with other companies;
- h. successfully navigate economic conditions and fluctuations in the market;
- i. successfully expand and effectively manage the growth of its business;
- j. effectively use limited personnel and technology resources;
- k. effectively maintain and scale its financial and risk management controls and procedures;
- l. maintain the security of its technology infrastructure and the confidentiality of the information provided and utilized across its technology infrastructure;
- m. successfully maintain and evolve internal controls to manage compliance with an evolving and complex regulatory environment; and
- n. attract, integrate, and retain qualified employees and contractors.

***Reliance on key personnel.***

The success of the Company depends significantly upon the skill and expertise of its key personnel. Such professionals may not continue to be associated with the Company and a departure or resignation of key personnel could have an adverse impact on the performance of the Company.

The Company's officers and directors make all management decisions. No shareholder, in its capacity as such, may take part in the management or conduct of the business or affairs of the Company or transact any business in the name of or otherwise for or on behalf of the Company. As a result, the success of the Company, and the decision as to whether to proceed with the Purchase will depend solely on the judgment of the Company's officers and directors. The Company could be adversely affected if, because of illness, resignation or other factors, any or all of the Company's officers and directors were not available to provide their services to the Company for any significant period of time.

***Dependence upon creation and release of the Tokens.***

The Company's success will depend on the ability to develop and issue the Tokens with sufficient market adoption, minimization of regulatory risks, and acquisition of sufficient operating capital in the form of investment from Purchasers in the Tokens or otherwise. There can be no assurances that

sufficient capital will be raised or that even if the Company has enough capital it will be able to successfully develop and implement the Protocol and that you will not lose your entire investment.

***Risks involved with creation of a new distributed ledger network and ecosystem.***

The Tokens and the decentralized smart contract protocol rely on new, unproven technology and the management team of the Company has not created a product like this before. Throughout the course of development, the Company may have to make changes to the specifications of the Tokens and the decentralized smart contract protocol, which may significantly increase the time to market. Further, the decentralized smart contract protocol, even if successfully developed and maintained, may not garner sufficient investor or user interest such that the decentralized smart contract protocol or Tokens are sustainable.

***Insufficient capital to execute our business plan could result in a total loss of your investment.***

The success of the Company depends on its ability to raise sufficient capital to develop and release the decentralized smart contract protocol prior to its launch. If the Company is unable to raise sufficient capital to undertake and perform its proposed activities, the Company may not succeed with its plans and Purchasers could lose part of or all of their investments.

***The Company may rely on certain third-party service providers.***

The Company may rely on certain third-party service providers in the course of its business. The future success and competitive position of the Company may depend in part upon its ability to maintain these relationships with third-party service providers or obtain new third-party service providers at an acceptable rate of compensation. If the Company plans cannot be implemented or are disrupted, the ability of the Protocol to operate as expected or future holders of the Tokens to be able to use the Tokens could be materially adversely affected. In addition, the Company cannot assure the Purchasers that any such third-party service provider will be able to successfully provide their services or in furtherance of development and operation of the decentralized smart contract protocol or the Tokens.

***The digital asset market is extremely competitive, and other networks and digital assets have been and may be developed that are the same or similar to the decentralized smart contract protocol and Tokens.***

The Company is developing technology in a highly competitive and increasingly saturated industry. It is possible that competitive networks could be established or developed that utilize the same or similar open-source code and protocol underlying the Tokens and attempt to implement services that are materially similar to those offered by the decentralized smart contract protocol. The decentralized smart contract protocol may be forced to compete with these competitive protocols, which could negatively impact the adoption of Tokens, which would likely adversely impact the value of the Tokens, the adoption of the decentralized smart contract protocol and your investment in the Tokens.

***The decentralized smart contract protocol or Tokens may not be widely adopted and may have limited users.***

It is possible that the decentralized smart contract protocol or Tokens will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as the decentralized smart contract protocol is intended to generate) more generally or distributed applications to be used with the decentralized smart contract protocol or Tokens. Such a lack of use or interest could negatively impact the development of the decentralized smart contract protocol and therefore the potential utility of the Tokens and the value of your investment.



***The Company may be forced to cease operations or take actions that result in a dissolution event.***

It is possible that, due to any number of reasons, including, but not limited to, an unfavourable fluctuation in the value of cryptographic and fiat currencies, the inability by the Company to launch the decentralized smart contract protocol or the Tokens' utility, the failure of commercial relationships, or intellectual property ownership challenges, the Company may no longer be viable to operate and the Company may dissolve or take actions that result in a dissolution event. The Company may be unsuccessful in developing, marketing and launching the decentralized smart contract protocol and the Tokens and Purchasers lose their investments.

***The Company may become subject to litigation and other claims.***

The Company, as an independent legal entity, may become subject to lawsuits or proceedings initiated by government entities or private parties. Any legal expenses and/or liabilities would be borne by the Company and could have a negative impact on the value of the Company and your Interests.

***The Company may be accused of infringing intellectual property rights of third parties.***

The Company has not evaluated whether its technology does not or will not infringe upon the intellectual property rights of any third party, and may be subject to claims of alleged infringement of the intellectual property rights of third parties. Such claims, even if not meritorious, may result in significant expenditure of financial and managerial resources, payment of damages or settlement amounts, and reduced confidence in the decentralized smart contract protocol and the Tokens and the ability of users to hold and transfer Tokens in the future. Additionally, the Company may become subject to injunctions prohibiting them from using software, business processes, trademarks or other intellectual property that they currently use or may need to use in the future, or requiring the Company to obtain licenses from third parties when such licenses may not be available on feasible or acceptable terms.

A successful intellectual property claim that might prevent the Company from accessing the Tokens network or utilizing the decentralized smart contract protocol or Tokens could force the Company to terminate development of the Protocol and liquidate the Company.

***There are risks associated with developing a new technology.***

The decentralized smart contract protocol will use new technology. There can be no assurance that such technology will be bug-free or accepted by the marketplace. Thus, even should the decentralized smart contract protocol become operational Tokens may be subject to the risk of theft, loss, malfunction, or reputational risk, any of which can significantly degrade their value.

***The Company's assets may be subject to cybersecurity risk.***

The Company's information systems and the deployment of the decentralized smart contract protocol could be vulnerable to hacking and other security vulnerabilities which could lead to theft of the assets of the Company.

***Purchaser information may be subject to cybersecurity risk.***

The Company utilizes a substantial amount of electronic information. This includes transaction information and sensitive personal information of the Purchasers. The service providers used by the Company may also use, store, and transmit such information. A breach of the Company's information systems may cause information relating to the transactions and Purchasers to be compromised to unauthorized third-parties.

***Purchaser information may be subject to privacy risk.***

The Company may require the Purchasers to provide it with certain personal information before the Company will accept their purchase of the Tokens in order to comply with anti-money laundering, know-your-customer, or other laws and regulations. The Company may be compelled to disclose personal information about a Purchaser or Purchasers to federal, state or international government regulators or taxation authorities. Accordingly, certain information concerning Purchasers may be shared outside of the Company.

***The Company's directors and officers have a broad operating mandate.***

The Company's charter documents do not impose significant restrictions on the Company's operations. Under current market conditions, the Company will focus on the business and activities described herein. The directors and officers, however, may engage in other business and activities from time to time (either in lieu of or in addition to the business and activities described herein) to take advantage of changing market conditions, regulatory restrictions and other opportunities, without notice to its investors. There can be no assurance that pursuing additional business or activities, either in lieu of or in addition to the business and activities described herein, would be successful to any extent.

**Risks Associated with an Investment in the Tokens**

***Purchasers may suffer a total loss of their investments.***

The Company may, directly or indirectly, use all of the Purchaser's investment to develop the Tokens and the decentralized smart contract protocol. The Tokens and the decentralized smart contract protocol have not yet been fully developed and there is no guarantee that the Company will be able to develop the Tokens and the decentralized smart contract protocol that are operational. As such, Purchasers may lose the entirety of their investments in the event that Tokens and the decentralized smart contract protocol do not become operational. Thus, Purchasers are putting capital at risk without any certainty that they will ever receive any return on their investment.

There are no guarantees that the Tokens will have any value, retain any value or increase in value. Accordingly, the value of any investment in the Tokens may vary substantially over time and is subject to loss, including possible loss of the entire amount invested. Accordingly, Purchasers should only invest if they can afford to lose 100% of their investment.

***Purchasers need independent advice.***

The Company has consulted with legal counsel, accountants and other experts regarding the incorporation and operations of the Company, as well as the entry into of the Subscription Agreements and the issue of the Tokens. Each prospective Purchaser should consult their own legal, tax and financial advisors regarding the desirability of an investment in the Tokens.

***Lack of registration.***

The Tokens in the Company have not been registered under the Securities Act of 1933, as amended (the "**Securities Act**") nor under the securities or "blue sky" laws of any U.S. state or any foreign jurisdiction and, therefore, are subject to transfer restrictions under such laws. In connection with your purchase of Tokens, you must represent that you are purchasing the Tokens for investment purposes only and not with a view toward resale or distribution. The Company does not have any plans nor has it assumed any obligation to register these Tokens. Accordingly, the Tokens may not be transferred without an opinion of counsel to the Company, as the case may be, that the transfer will not involve a violation of the registration requirements of the Securities Act or of the laws of the foreign jurisdiction in which you are located. Ordinarily, this means that transfers will be restricted to instances of death, gift, or passage by operation of law. However, the Company does not make any representation as to the status of such Tokens as a security (or otherwise) and restrictions on the sale or transfer of such Tokens.

***Holders of Tokens may lack information for monitoring their investments.***

As a non-public private company, the Company is not required to provide all material information regarding its operations to the holders of the Tokens or other persons. The holders of Tokens may not be able to obtain all the information they would want regarding the Company, the Tokens or the decentralized smart contract protocol on a timely basis or at all. It is possible that a holder of Tokens may not be aware on a timely basis of material adverse changes that have occurred with respect to their investments. While the Company has made efforts to use open-source development for the decentralized smart contract protocol and the Tokens, this information may be highly technical by nature. As a result of these difficulties, as well as other uncertainties, a holder of Tokens may not have accurate or accessible information about the Tokens or the Protocol.

The Company will not have an obligation to provide reports to Purchasers, including with respect to the development and operation of the decentralized smart contract protocol or the Tokens or the financial performance of the Company.

***There are risks associated with the Ethereum network protocol.***

The Tokens and the decentralized smart contract protocol are based on the Ethereum network protocol. Accordingly, any malfunction, breakdown or abandonment of the Ethereum network protocol may have a material adverse effect on the Tokens and the Protocol, and, thus, on our business, as described in further detail below.

***If we are unable to develop the decentralized smart contract protocol and the Tokens, you may lose your entire investment.***

The decentralized smart contract protocol and the Tokens have not yet been fully developed and will require significant capital funding, expertise of management and time and effort in order to develop and successfully launch the decentralized smart contract protocol and the Tokens. The Company may also have to make changes to the specifications of the decentralized smart contract protocol or the Tokens for any number of legitimate reasons or it may be unable to develop the decentralized smart contract protocol or the Tokens in a way that realizes those specifications or any particular form of functionality. The decentralized smart contract protocol or the Tokens, if successfully developed and maintained, may not meet user expectations. Furthermore, despite good faith efforts to develop and launch the decentralized smart contract protocol it is still possible that the decentralized smart contract protocol or the Tokens will experience malfunctions or otherwise fail to be adopted by nodes or other third parties which may negatively impact the decentralized smart contract protocol or the Tokens and our business.

The Company will use the proceeds of sale of the Tokens to make significant investments to develop and launch a viable decentralized smart contract protocol through which users can realize utility. The Company may not have or may not be able to obtain the technical skills and expertise needed to successfully develop the decentralized smart contract protocol or the Tokens and progress to a successful decentralized smart contract protocol launch and offering. While we have sought to retain and continue to competitively recruit experts, there is a general scarcity of management, technical, scientific, research and marketing personnel with appropriate training to develop and maintain the decentralized smart contract protocol or the Tokens. If we are not successful in our efforts to demonstrate to users the utility and value of the Tokens or the decentralized smart contract protocol, there may not be sufficient demand for the Tokens to proceed to a decentralized smart contract protocol launch or successful Offering. If, as a result, a decentralized smart contract protocol launch and successful Offering does not occur, Purchasers may lose the entirety of their investment.

***The Ethereum network may not be widely adopted and may have limited users.***

It is possible that the Ethereum network will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed networks (such as the Ethereum network) more generally or distributed applications to be used on the Ethereum network. Such a lack of use or interest could negatively impact the

development of the Ethereum network and therefore the potential utility and value of the decentralized smart contract protocol and the Tokens.

***Alternative networks may be established that compete with or are more widely used than the Ethereum network.***

It is possible that alternative networks could be established that utilize the same or similar open-source code and protocol underlying the Ethereum network and attempt to facilitate services that are materially similar to the Ethereum network's services. The Ethereum network may be unable to compete with these alternative networks, which could negatively impact the Ethereum network and the viability of the decentralized smart contract protocol and the Tokens.

***The Ethereum network may be the target of malicious cyberattacks or may contain exploitable flaws in its underlying code, which may result in security breaches and the loss or theft of Tokens. If the Ethereum network's security is compromised or if the Ethereum network is subjected to attacks that frustrate or thwart a user's ability to access the Ethereum network, their Tokens or the Ethereum network products and services, users may cut back on or stop using the Ethereum network altogether, which could seriously curtail the utilization of the decentralized smart contract protocol and Tokens and cause a decline in the value of the Tokens.***

The Ethereum network's structural foundation, the open-source protocol, the software application and other interfaces or applications built upon the Ethereum network are still in an early development stage and are unproven, and there can be no assurance that the Ethereum network and the operation of the decentralized smart contract protocol and the creation, transfer or storage of the Tokens will be uninterrupted or fully secure, which may result in a complete loss of a user's Tokens or an unwillingness of users to access, adopt and utilize the Ethereum network or the decentralized smart contract protocol and the Tokens. Further, the Ethereum network may also be the target of malicious attacks seeking to identify and exploit weaknesses in the software or the Ethereum network which may result in the loss or theft of Tokens. For example, if the Tokens and the Ethereum network are subject to unknown and known security attacks, this may materially and adversely affect the Ethereum network. In any such event, if a launch of the decentralized smart contract protocol does not occur or if the Ethereum network is not widely adopted, the value of the Tokens may disappear and Purchasers may lose all of their investments.

#### **Risks Related to Blockchain Technologies and Digital Assets**

***The regulatory regime governing blockchain technologies such as the Ethereum network, cryptocurrencies, and cryptocurrency tokens is uncertain, and new regulations or policies may materially adversely affect the development of the Ethereum network and the utility of the Tokens.***

Regulation of (i) tokens (including the Tokens); (ii) cryptocurrencies (iii) blockchain technologies; and (iv) cryptocurrency exchanges is currently underdeveloped and is likely to evolve rapidly, vary significantly among international, national, federal, state and local jurisdictions and is subject to significant uncertainty. Various legislative and executive bodies in the United States, South Korea, China, Singapore, among other countries, are currently considering, or may in the future consider, laws, regulations, guidance, or other actions, which may severely impact the development and growth of the Ethereum network, the Company and the Tokens. Other countries may adopt similar approaches. Failure by the Company or certain users of the Ethereum network to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including civil penalties and fines. New or changing laws and regulations or interpretations of existing laws and regulations would likely have numerous material adverse consequences on the Company and the Tokens. Therefore, there can be no assurance that any new or continuing regulatory scrutiny or initiatives will not

impede the Company's activities or have a material adverse impact on the value of the Tokens and, thus, the value of Company's business and your investment in the Tokens.

The Company has the exclusive right, in its sole discretion, to address and remediate any of the operational, legal or regulatory risks presented as of the date hereof or hereafter. In the exercise of such rights, it is possible that the Company may determine that the launch of the decentralized smart contract protocol and the Tokens by the Company is not feasible. Accordingly, there is a material risk that the Company may not successfully develop, market and launch the Tokens and the decentralized smart contract protocol.

The regulation of blockchain assets is uncertain. The United States Commodity Futures Trading Commission (the "CFTC") has publicly taken the position that certain blockchain assets are commodities, and the SEC has issued a public report stating federal securities laws require treating some blockchain assets as securities. To the extent that a domestic government or quasi-governmental agency exerts regulatory authority over a blockchain network or asset, the Ethereum network and the Tokens may be materially and adversely affected.

Blockchain networks also face an uncertain regulatory landscape in many foreign jurisdictions such as the European Union, China, South Korea and Russia. Various foreign jurisdictions may, in the near future, adopt laws, regulations or directives that affect the Ethereum network and/or the Tokens. Such laws, regulations or directives may conflict with those of the United States or may directly and negatively impact the business of the Company. The effect of any future regulatory change is impossible to predict, but such change could be substantial and materially adverse to the development and growth of the Ethereum network and the adoption and utility of the Tokens.

New or changing laws and regulations or interpretations of existing laws and regulations, in the United States and other jurisdictions, may materially and adversely impact the value of the Tokens, the liquidity of the Tokens, the ability to access marketplaces or exchanges on which to trade the Tokens, and the structure, rights and transferability of Tokens.

#### ***Laws regulating utility tokens and money services businesses.***

Tokens that by their design are integral to the functionality of a cryptographic protocol, system or distributed, decentralized network ("**Utility Tokens**") generally are not regulated or are lightly regulated in most countries.

In the future, one or more countries, including the United States (which tends to view Utility Tokens as securities) may take regulatory actions that severely restrict the right to acquire, own, hold, sell, transfer or use such Utility Tokens. The regulatory treatment of Utility Token-based protocols and services by certain U.S. regulatory agencies, such as the Financial Crimes Enforcement Network ("**FinCEN**"), the Commodity Futures Trading Commission ("**CFTC**"), the SEC, and state regulatory agencies is evolving rapidly. Currently, neither the CFTC nor the SEC has formally asserted regulatory authority over Utility Tokens, although the SEC has indicated that it views most Utility Tokens as securities governed by applicable U.S federal securities laws.

To the extent that Utility Tokens and, specifically, the Company's Tokens are determined to be a security, commodity future or other regulated asset, or to the extent that a U.S. or foreign government or quasi-governmental agency exerts regulatory authority over the Tokens when they are issued, the Company, and, thus, your investment in the Tokens, may be adversely affected.

Various foreign jurisdictions may, in the future, adopt laws, regulations or directives that affect Utility Token networks and their users, particularly digital currency exchanges and service providers that fall within such jurisdictions' regulatory scope. Such laws, regulations or directives may conflict with those of the United States and may negatively impact the acceptance of Tokens by users, merchants and service providers outside of the United States and may therefore impede the development of products and services that rely on such technology. The effect of any future

regulatory change on the Company is impossible to predict, but any such changes could be substantial and adverse and could result in Purchasers losing all or part of their investment.

**Risks Specific to the Tokens That Could Impact the Value of the Company If and When the Tokens are Issued**

***The Tokens have not yet been created or minted.***

The Tokens have no usage, consumption or operating history. The purchase of Interests should be evaluated on the basis that the Company or any third party's assessment of the prospects of the Company's business and the decentralized smart contract protocol may not prove accurate, and that the Company may not achieve its objectives. Past performance of the Company or any similar token or protocol, is not predictive of future results of the Company.

***The issuance of Tokens may constitute the issuance of a "security" under U.S. federal securities laws.***

On July 25, 2017, the SEC issued a Report of Investigation under Section 21(a) of the Exchange Act (the "**Report**") describing a SEC investigation of The DAO, a virtual organization, and its use of distributed ledger or blockchain technology to facilitate the offer and sale of DAO Tokens to raise capital. The SEC applied existing U.S. federal securities laws to this new paradigm, determining that DAO Tokens were securities. The SEC stressed that those who offer and sell securities in the United States are required to comply with federal securities laws, regardless of whether those securities are purchased with virtual currencies or distributed with blockchain technology. The SEC's announcement, and the related Report, may be found here: <https://www.sec.gov/news/press-release/2017-131>. The SEC has issued similar statements since the Report reinforcing its securities law analysis with respect to tokens.

The Company has not received any opinion from an international, national, federal, state or local regulator that the Tokens, when issued, will not be securities.

If the Tokens are considered securities then their offer and sale must be registered unless an exemption is available, which also could significantly inhibit adoption and the value of the Tokens, as well as increase the compliance costs of the Company. Depending on what regulatory classification(s) may be made, there may be other securities law issues under the Exchange Act, the Investment Advisers Act of 1940, the Investment Advisers Act of 1940, the Commodity Exchange Act, or other state, federal or international statutes or regulations.

Even if the Tokens are ultimately issued, it is possible that regulatory authorities will prevent the transfer or sale of such Tokens in accordance with applicable law regarding restrictions on the transfer of unregistered securities. The disposition of Tokens under U.S. securities law is evolving rapidly, and there is a significant risk that changes in the treatment of Tokens may significantly impact the value of the Company.

The results of defending and resolving any and all such possible disputes are impossible to predict but could amount to millions of dollars in defense costs alone. The amounts of damages or other cash awards payable in resolving such disputes are likewise impossible to predict but could conceivably amount to the entirety of the funds raised by the Company, and more. Sanctions other than rescission and awards of actual damages could include injunctions and other equitable relief, plus, particularly in the case of claims brought by the government, civil money penalties, fines and exemplary or punitive damages.

***Regulatory determinations may make the Tokens illegal in certain jurisdictions or for certain categories of Purchasers.***

It is possible that current or future regulations could make the activities of the Company, the Tokens themselves or the activities of a third party implementing the decentralized smart contract protocol illegal in some jurisdictions, or for some categories of Purchasers, which could possibly result in a

winding down of the Company, or a decrease in any future value of the Tokens. Because the Tokens have not formally been classified by regulatory agencies, it is possible that subsequent determinations by regulators may prevent certain individuals or entities from using or holding one or more of the Tokens in the future. Such a determination could materially reduce the functionality and demand for the Tokens. In addition, certain jurisdictions may require the Company, the Tokens and/or any third party implementing the decentralized smart contract protocol to be registered within that jurisdiction or to otherwise comply with specific requirements within that jurisdiction. Such registration or other compliance requirements may be financially burdensome, time-consuming or simply impossible to comply with which could make the relevant activities within that jurisdiction illegal and/or cause a decrease in value of the Company's business and your investment in the Tokens.

***Compliance with laws and misuse of Tokens.***

In order to seek compliance with (or to seek to mitigate the impact of) any law, regulation, regulatory guidance or policy, governmental statement, decree, order or judicial decision of any jurisdiction, court or authority believed by the Company to apply to or affect the Company (or its directors or representatives), its business or the Tokens, the Company may in its sole and absolute discretion take such steps as it considers necessary or convenient to comply with such matters. In addition, the Company may take such steps as it considers necessary or convenient where the Company believes or suspects the Tokens may be used, trafficked or applied in the attempted furtherance of money laundering, terrorist financing, tax evasion or other unlawful activity.

***The system implemented to hold and transfer of Tokens may enable or lead to their loss.***

The Tokens are intended to be accessible only by a party who possesses both the unique public and private keys relating to the local or online digital wallet in which such Tokens are held. To the extent private keys holding Tokens are lost, destroyed or otherwise compromised, the Company may be unable to access the related Tokens and such private keys are not capable of being restored. Any loss of private keys relating to digital wallets used to store the Tokens could materially adversely affect such Tokens and the Company generally. Further, digital tokens are typically transferred digitally, through electronic media not controlled or regulated by any entity. To the extent Tokens are transferred erroneously to the wrong destination, a holder of the Tokens may be unable to recover the Tokens or their value.

***Tokens may be subject to hacking, physical theft and loss.***

Even if you follow all guidelines to secure your ownership of Tokens, your use or possession of Tokens may be vulnerable to hacking or unauthorized physical possession of your digital wallet, and other security vulnerabilities, which could lead to theft of your Tokens.

***Token transactions will be generally irrevocable.***

One of the values of distributed ledger and blockchain technology is that they create a permanent, public record of token transactions. The potential drawback to this, however, is that even if a transaction turns out to have been in error, or as a result of theft of Tokens, such a transaction is not reversible. Holders of the Tokens will be solely liable for erroneous transactions involving Tokens, and the theft or loss of Tokens, and the Company will not replace missing Tokens or provide reimbursement for any erroneous transfer or theft of Tokens.

***The threat that bad actors or hackers may compromise the decentralized smart contract protocol or steal Tokens may increase our costs and impair our ability to develop or sustain the success of our decentralized smart contract protocol.***

Bad actors or hackers may launch attacks to steal, compromise, or secure Tokens, such as by attacking decentralized smart contract protocol source code, launching fake websites that mirror

those of the Company, attacking exchange servers, third-party platforms, cold and hot storage locations or software, or Tokens transaction history, or by other means.

Once the decentralized smart contract protocol is fully developed and begins to be adopted, it may become a more appealing target of hackers, malware, cyberattacks or other security threats. An attack or a breach of security could result in a loss of private data, unauthorized trades, an interruption of the decentralized smart contract protocol for an extended period of time, violation of applicable privacy and other laws, significant legal and financial exposure, damage to reputation, and a loss of confidence in security measures, any of which could have a material adverse effect on the Company and the value of the Tokens. Any such attack or breach could adversely affect the ability of the Company to operate, which could indirectly materially adversely affect the value of your investment in the Tokens. Any breach of data security that exposes or compromises the security of any of the private digital keys used to authorize or validate transactions, or that enables any unauthorized person to generate any of the private digital keys, could result in unauthorized transactions and would have a material adverse effect on the Company and, potentially, the value of your investment in the Tokens. Further, because transactions with the decentralized smart contract protocol settle on the trade date and generally are irrevocable it would likely be impossible to reverse unauthorized transactions. As a result, the Company will undertake efforts to secure and safeguard the Tokens in its custody from theft, loss, damage, destruction, malware, hackers or cyberattacks, which may add significant expenses to the operation of the Company. There can be no assurance that such security measures will be effective. Additionally, there exists the possibility that when issuing Tokens, the Company unknowingly engages in transactions with bad actors who are under the scrutiny of government investigative agencies. As such, the Company's systems or a portion thereof may be taken offline pursuant to legal process such as the service of a search and/or seizure warrant on the Company. Such action could result in the loss of Tokens previously under the Company's control, impair the Company's reputation, or subject the Company to lawsuits from holders of Tokens. Any of these or other adverse results would have a deleterious effect on the value of your investment.

***Digital assets, including the Tokens are subject to manipulation.***

Bad actors can use a number of manipulative trading strategies such as spoofing, wash trading and trading in coordination with other bad actors to artificially influence the price of digital assets such as the Tokens. Bad actors can also attack one or more digital asset exchanges. If an exchange is taken offline, it would likely result in reduced liquidity making it easier to manipulate the price of one or more digital assets. It is possible that one or more actors may manipulate the price of the Tokens, which may adversely impact the value of the Tokens.

***The tax treatment of the Tokens is uncertain and there may be adverse tax consequences to holders of Tokens upon certain future events.***

The tax characterization of the Tokens is uncertain, and each holder of the Tokens will have to seek its own tax advice in connection with a future acquisition or disposition of Tokens. The purchase of Tokens may result in adverse tax consequences, including withholding taxes, income taxes and tax reporting requirements.

**Unanticipated Risks: Cryptographic tokens are a relatively new and comparatively untested technology. In addition to the risks discussed herein, there are risks that the Company cannot anticipate. Further risks may materialize as unanticipated combinations or variations of the discussed risks or the emergence of new risks.**



## SCHEDULE 3

### BRITISH VIRGIN ISLANDS PRIVACY NOTICE

This privacy notice (the “**Privacy Notice**”) explains the manner in which ITGR Holdings Ltd. and its Affiliates (the “**Issuer Group**”) collects, processes and maintains personal data about You.

The Issuer Group is committed to processing personal data in accordance with applicable law. In its use of personal data, certain members of the Issuer Group will be characterised under applicable law as a data controller, whilst certain of the Issuer Group’s service providers, Affiliates and delegates may act as data processors under applicable law. For the purposes of this Privacy Notice, **we, us** or **our** means each member of the Issuer Group in its capacity (as relevant) as data controller of the personal data and **You** or **Your** means the Tokenholder or relevant individual affiliated or connected with the Tokenholder receiving this Privacy Notice.

If You are a nominee Tokenholder or a corporate entity, this Privacy Notice will be relevant for those individuals connected to You and You should transmit this document to such individuals for their awareness and consideration.

**Personal data:** By virtue of acquiring Tokens, the Issuer Group and certain other service providers and their respective Affiliates and delegates (the “**Authorised Entities**”) may collect, record, store, transfer and otherwise process personal data by which individuals may be directly or indirectly identified. We may combine personal data that You provide to us with personal data that we collect from or about You. This may include personal data collected in an online or offline context including from credit reference agencies and other available public databases or data sources, such as news outlets, websites and other media sources and international sanctions lists. It may also include data which, when aggregated with other data, enables an individual to be identified, such as an IP address and geolocation data.<sup>1</sup>

**Why is Your personal data processed:** The storage, processing and use of personal data by the Issuer Group will take place for lawful purposes, including:

- (a) to comply with any applicable legal, tax or regulatory obligations on the Issuer Group or another Authorised Entity under any applicable laws and regulations;
- (b) to perform a contract to which You are a party or for taking pre-contractual steps at Your request;

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<sup>1</sup> Examples of personal data include: name, title, date of birth, age, gender, nationality, picture, national identification number, usernames, email address, residential address, postal address, telephone / mobile / fax number, family structure, siblings, offspring, source of wealth, personal assets, bank account numbers and income details, tax identification number, financial and investment qualification, shareholder reference number, payment details and other details of products and services purchased, power of attorney information, job titles, employment history, employer details, personal data contained in emails, data regarding preferences in connection with marketing communications, personal data obtained pursuant to standard criminal record checks, and data obtained further to the Company’s standard anti-money laundering and client due diligence checks.

- (c) to operate the Issuer Group, including managing and administering the Tokens and the business of the Issuer Group on an on-going basis which enables the Issuer Group and its Tokenholders to satisfy their contractual duties and obligations to each other;
- (d) to verify the identity of the Issuer Group to third parties for any purpose which the Issuer Group considers necessary or desirable;
- (e) to assist the Issuer Group in the improvement and optimisation of advertising (including through marketing material and content) its services;
- (f) for risk management and risk control purposes relating to the Issuer Group;
- (g) *to pursue the Issuer Group's or a third party's legitimate interests: (i) for direct marketing purposes; or (ii) to help detect, prevent, investigate, and prosecute fraud and/or other criminal activity, and share this data with legal, compliance, risk and managerial staff to assess suspicious activities; and/or*
- (h) *where You otherwise consent to the processing of personal data for any other specific purpose.*

As a data controller, we will only use Your personal data for the purposes for which we collected it as set out in this Privacy Notice. If we need to use Your personal data for an unrelated purpose, we will contact You. In certain circumstances, we may share Your personal data with regulatory, prosecuting and other governmental agencies or departments, and parties to litigation (whether pending or threatened), in any country or territory.

We may transfer Your personal data outside of the British Virgin Islands, as permitted under applicable law. We will not sell Your personal data.

**Your rights:** You may have certain rights under applicable law, including:

- (a) the right to be informed as to how we collect and use Your personal data;
- (b) the right to access Your personal data;
- (c) the right to require us to stop direct marketing;
- (d) the right to have inaccurate or incomplete personal data corrected;
- (e) the right to withdraw Your consent and require us to stop processing or restrict the processing, or not begin the processing, of Your personal data;
- (f) the right to be notified of a data breach (unless the breach is unlikely to be prejudicial); and
- (g) the right to require us to delete Your personal data in some limited circumstances.

Please note that if You do not wish to provide us with requested personal data or subsequently withdraw Your consent, You may not be able to hold or otherwise deal with the Tokens or remain as a holder of the Tokens as it will affect our ability to provide our services to You as a Tokenholder.

**Retention of Personal Data:** The personal data shall not be held by the Issuer Group for longer than necessary with regard to the purposes of the data processing.

**Changes to Privacy Notice:** We encourage You to regularly review this and any updated Privacy Notice to ensure that You are always aware of how personal data is collected, used, stored and disclosed.

**Contact Us:** Please contact the Issuer Group if You have any questions about this Privacy Notice, the personal data we hold about You or to discuss Your rights under applicable law.