



**Second World**

**SIMPLE AGREEMENT FOR FUTURE TOKENS**

**Issued By SECONDWORLD OÜ**

**For "SWIO"**

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(Collectively referred to as "Jurisdictions")

THIS SIMPLE AGREEMENT FOR FUTURE TOKENS ("SAFT") HAS NOT BEEN REGISTERED UNDER THE ESTONIAN SECURITIES MARKET ACT PASSED ON 17 OCTOBER 2001 AND ENTERED INTO FORCE ON 1 JANUARY 2002, AS AMENDED (THE "ACT"), OR UNDER THE SECURITIES LAWS OF THE EUROPEAN UNION ("EU"). THIS SAFT MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED WITHOUT THE WRITTEN CONSENT OF SECONDWORLD OÜ

# SIMPLE AGREEMENT FOR FUTURE TOKENS

Issued By SECONDWORLD OÜ

For "SWIO"

THIS SIMPLE AGREEMENT FOR FUTURE TOKENS (this "SAFT") certifies that in exchange for the payment by the investor (the "Investor") of an amount (the "Purchase Amount"), SECONDWORLD OÜ, a Estonian limited liability company (the "Company"), shall issue to the Investor in connection with the offering (the "SAFT Offering"), the right to receive tokens to be issued in the future by the Company ("Tokens") in the number set forth on the E-Signature Page under "Number of Tokens", subject to the terms set forth below, the terms and conditions for subsequent rounds (the "Final Terms"), and in the Purchase Agreement between the Investor and the Company attached as Appendix A (the "Purchase Agreement"). Certain defined terms used in this SAFT are defined in Section 2 below.

**Delivery Schedule:**

All Tokens will be delivered when and if the Milestone (as defined below) is satisfied as follows (x) 10% at the time of listing and (y) the other 90% on a straight-line basis for 12 months.

**Vesting Schedule:**

1/24th at the end of each blockchain block after the Network (as defined below) launches, with full vesting anticipated to be approximately in 2023.

## 1. Events

- (a) Investor Deliveries. Concurrently with the execution of this SAFT, the Investor is providing to the Company the Purchase Amount by transfer in accordance with the transfer instructions set forth on Appendix A. The Investor agrees that the Investor's signature on the E-Signature Page constitutes delivery and execution of both this SAFT and the Purchase Agreement.

If the Company satisfies the Milestone, the Company will deliver the Tokens to the Investor's digital wallet. For the avoidance of doubt, the digital wallet must be under the direct or indirect control of the Investor and shall not be under the direct or indirect control of a third-party. The Investor must provide information regarding the Investor's digital wallet address prior to delivery of the Tokens by the Company.

- (b) Token Delivery Date. Upon the satisfaction of the Milestone by the Company, within 30 days of the Evaluation Date (such date of issuance, the "Token Delivery Date"), the Company will issue Tokens to the Investor representing One Hundred Percent (100%) of the Purchase Amount, as indicated by the number of Tokens set forth on the chart on the first page of this SAFT. Notwithstanding, the Purchase Amount will be net of taxes and

expenses (including, namely: expenses as a result of exchange platform services). In all cases, the expenses will be assumed by the Investor.

- (c) Refund of Purchase Amount. Upon 30 days after (i) the failure of the Company to meet the Milestone by the Evaluation Date or (ii) a Dissolution Event, the Company will refund to the Investor an amount equal to Fifty Percent (50%) of the Purchase Amount, net of applicable taxes and expenses associated with the SAFT Offering (such amount, the "Returned Investment"). The Investor acknowledges and agrees that 50% of the Purchase Amount, is a non-refundable portion of the Purchase Amount ("Non-Refundable Amount") and accordingly, will not be subject to payment to Investor as a Returned Investment.

For the avoidance of doubt, funds from the business operations of the Company other than funds received in the SAFT Offering shall not be available for payment of Returned Investments. Any Returned Investments shall be paid as the Company considers appropriate and to the best of its efforts.

The investor acknowledges that there may be circumstances in which the company will not be able to refund all or a portion of the purchase amount to investor.

Notwithstanding the above, the Company undertakes not to claim from the Investor any damages more than the Purchase Amount assumed by the Parties of this SAFT and Purchase Agreement.

- (d) Full Satisfaction. The Investor agrees that payment of the Returned Investment by the Company to the Investor or notice that there are not sufficient funds to pay any Returned Investment amount shall be in full satisfaction of any and all obligations of the Company under this SAFT to the Investor subject to applicable law.
- (e) Termination. This SAFT will terminate or expire (without relieving the Company or the Investor of any obligations arising from a prior breach of or non-compliance with this SAFT) upon the following:
- (i) the issuance of Tokens to the Investor upon the satisfaction of the Milestone;
  - (ii) the payment of the Returned Investment pursuant to Section 1(c); or
  - (iii) the determination by the Company in its sole discretion that the Milestone will not be met, and no payments will be made by the Company pursuant to Section 1(c) due to a case of force majeure.

Sections 1(d) (Full Satisfaction), 1(f) (Vesting), 1(g) (Tax Withholding), 5 (Investor Representations) and 6 (Miscellaneous) shall survive any termination or expiration of this SAFT.

- (f) Vesting. The Tokens delivered pursuant to this SAFT are subject to the Use Restriction until such Tokens have vested. The vesting commencement date of the Tokens will be the date when the Network launches (the "Vesting Commencement Date"). The vesting schedule for the Tokens will be that 1/24th of the Tokens will vest on the completion of each blockchain block after the Vesting Commencement Date.
- (g) Tax Withholding. The Company will withhold from the payment of any Returned Investment an amount equal to any income taxes owed by the Company on its receipt of

the Purchase Amount. Investor will be responsible for the payment of its own taxes with respect to any Returned Investment. In all cases, the Purchase Amount will be received by the Company net of taxes and expenses. This is regardless of the amount indicated in the chart included in the SAFT and Purchase Agreement, due to the possibility of paying taxes, expenses and commissions arising, *inter alia*, from the commissions of the exchange platforms.

## 2. Definitions

“Dissolution Event” means (i) a voluntary termination of operations by the Company in its sole discretion; (ii) a general assignment for the benefit of the Company’s creditors; or (iii) any other liquidation, dissolution or winding up of the Company, whether voluntary or involuntary. For the avoidance of doubt, a change of control or an initial public offering of the Company will not constitute a Dissolution Event.

“Evaluation Date” means the date, no later than first half of 2023 and no earlier than second half of 2023, on which the Company, in its sole discretion, will determine whether SWIO has met the Milestone.

“Milestone” means the Network is operational with Token functionality as determined by the Company in its sole discretion. The Company assumes the Token Generation Event (“TGE”) for 2022 and the development of the SWIO will take place during 2023.

“Network” means the network of decentralized applications permitting users to own their application data directly using blockchain technology.

“SAFT” means an instrument containing a future right to receive units of Tokens, similar in form and content to this SAFT, purchased by Investors prior to the Company’s completion of the Milestone for the purpose of funding the Company’s and SWIO’s organizational expenses for 2 years after the date of this SAFT.

“Subsequent Agreement” means a SAFT the Company may issue after the issuance of this SAFT but prior to the Milestone with the principal purpose of raising capital. For clarity, this definition excludes without limitation: (i) equity interests in the Company; (ii) SAFTs or Tokens issued pursuant to any employee incentive or similar plan of the Company or sold or issued to employees of the Company as a form of bonus or compensation; provided that, an instrument substantially similar to or the same as this SAFT may be used in connection with such plan; (iii) SAFTs, Tokens or “vouchers” for SAFTs or Tokens issued or issuable to third party service providers or others in connection with the Milestone or the provision of goods or services to the Company; (iv) SAFTs or Tokens issued or issuable in connection with sponsored research, collaboration, technology license, development, marketing or other similar agreements or strategic partnerships; (v) SAFTs or Tokens issued or issuable in connection with mining activities on the Network or giveaways by the Company to encourage use and development of the Network; and (vi) any convertible securities issued by the Company.

“Use Restriction” means the general prohibition on the Investor’s ability to sell, transfer, spend, exchange, or otherwise make use of the Tokens on the Network until such Tokens are vested as provided herein.

### 3. Subsequent rounds

The Company may offer and sell SAFTs in multiple rounds on different terms.

### 4. Company Representations

- (a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the state of its incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.
- (b) The execution, delivery, and performance by the Company of this SAFT is within the power of the Company and, other than with respect to the actions to be taken when Tokens are to be issued to the Investor, has been duly authorized by all necessary actions on the part of the Company. This instrument constitutes a legal, valid, and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity. To the knowledge of the Company, it is not in violation of (i) its current certificate of formation or limited liability company operating agreement, (ii) any material statute, rule or regulation applicable to the Company or (iii) any material indenture or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.
- (c) The performance and consummation of the transactions contemplated by this SAFT do not and will not: (i) violate any material judgment, statute, rule or regulation applicable to the Company; (ii) result in the acceleration of any material indenture or contract to which the Company is a party or by which it is bound; or (iii) result in the creation or imposition of any lien upon any property, asset or revenue of the Company or the suspension, forfeiture, or nonrenewal of any material permit, license or authorization applicable to the Company, its business or operations.
- (d) No consents or approvals are required in connection with the performance of this SAFT, other than: (i) the Company's corporate approvals; and (ii) any qualifications or filings under applicable securities laws.
- (e) To its knowledge, the Company owns or possesses (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes, and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.
- (f) The Company incorporates and restates in this SAFT by reference all representations and warranties made by the Company contained in the Purchase Agreement.

### 5. Investor Representations

The Investor represents and warrants the following to the Company and its affiliates as of the date of this SAFT and as of the Token Delivery Date.

- (a) The Investor has full legal capacity, power, and authority to execute and deliver this SAFT and to perform his, her or its obligations hereunder. This SAFT constitutes a valid and binding obligation of the Investor, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.
- (b) The Investor has been advised that this SAFT is a security that has not been registered under the Estonian Market Securities Act, or any state securities laws and, therefore, cannot be resold unless registered under the Securities Act and applicable state securities laws or unless an exemption from such registration requirements is available. The Investor is purchasing this security instrument for his, her or its own account for investment, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. The Investor has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risks of such investment, is able to incur a complete loss of such investment without impairing the Investor's financial condition and is able to bear the economic risk of such investment for an indefinite period of time. The Investor further represents that he, she, or it has been provided the opportunity to ask the Company questions, and where applicable, has received answers from the Company, regarding the SAFT Offering and this SAFT.
- (c) The Investor is not a resident of any of the Jurisdictions that include selling restrictions by virtue of its home state regulatory framework. In all cases, if the Investor renders a false statement, it shall be assumed by the Investor.
- (d) The Investor incorporates and restates in this SAFT by reference all representations and warranties made by the Purchaser contained in the Purchase Agreement. The Investor further represents that he, she or it has read the Purchase Agreement, understands and agrees to be bound by its terms, and has been provided the opportunity to ask the Company questions, and where applicable, has received answers from the Company, regarding the Purchase Agreement.
- (e) The Investor agrees to be bound by any affirmation, assent or agreement that he, she or it transmits to the Company or the Company's affiliates by computer or other electronic device, including internet, telephonic and wireless devices, including, but not limited to, any consent he, she or it gives to receive communications from the Company or any of the Company's affiliates solely through electronic transmission. The Investor agrees that when he, she or it clicks on an "I Agree," "I Consent," or other similarly worded button or entry field with his, her or its mouse, keystroke or other device, the Investor's agreement or consent will be legally binding and enforceable against he, she or it and will be the legal equivalent of his, her or its handwritten signature on an agreement that is printed on paper. The Investor agrees that the Company and any of the Company's affiliates may send the Investor electronic copies of any and all communications associated with its purchase of Tokens.

- (f) The Investor has reviewed with Investor's tax advisors the state, local and foreign tax consequences of this investment and the transactions contemplated by this SAFT and the Purchase Agreement.
- (g) The Investor is relying solely on such advisors and not on any statements or representations of the Company.
- (h) The Investor understands that the Investor (and not the Company or any of their affiliates) shall be responsible for the Investor's tax liability that may arise as a result of the transactions contemplated by this SAFT or the Purchase Agreement.

## 6. Miscellaneous

- (a) Any provision of this SAFT may be amended, waived or modified only upon the written consent of the Company and the Investor.
- (b) Any notice required or permitted by this SAFT will be deemed sufficient when sent by email to the relevant address listed on the signature page, as subsequently modified by written notice.
- (c) The Investor is not entitled, as a holder of this SAFT, to vote or receive dividends or be deemed the holder of an ownership interest in the Company for any purpose, nor will anything contained herein be construed to confer on the Investor, as such, any of the rights of a member of the Company or any right to vote for the election of directors or managers or upon any matter submitted to members at any meeting thereof, or to give or withhold consent to any company action or to receive notice of meetings, or to receive subscription rights or otherwise.
- (d) Neither this SAFT nor the rights contained herein may be assigned, by operation of law or otherwise, by Investor without the prior written consent of the Company, which consent may be withheld, conditioned or delayed in the sole discretion of the Company.
- (e) In the event any one or more of the provisions of this SAFT is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this SAFT operate or would prospectively operate to invalidate this SAFT, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this SAFT and the remaining provisions of this SAFT will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.
- (f) All rights and obligations hereunder will be governed by the laws of the Republic of Estonia, without regard to the conflicts of law provisions of such jurisdiction.
- (g) The Investor agrees upon request to execute any further documents or instruments necessary or desirable to carry out the purposes or intent of this SAFT.

## APPENDIX A TO SAFT PURCHASE AGREEMENT

for the Simple Agreement for Future Tokens

Issued by **SECONDWORLD OÜ**

THIS PURCHASE AGREEMENT (“Purchase Agreement”), effective as of the last date on the E-Signature page, is entered into between the investor listed on the E-Signature Page (“Purchaser”) of the Simple Agreement for Future Tokens (the “SAFT”) and SECONDWORLD OÜ, an Estonian limited liability company (the “Company”).

Please carefully review and follow the instructions to purchasers immediately following this cover page.

An incomplete Purchase Agreement will not be accepted, and as a result, a Purchaser may not be able to purchase a SAFT and then receive the right to receive tokens to be issued in the future by the Company (“Tokens”) upon completion of the milestone set forth in the SAFT.

Purchasers are strongly encouraged to seek legal, financial, and tax advice regarding their individual circumstances and objectives in determining whether to purchase Tokens.

There are substantial restrictions on the transferability of the SAFT, and there will initially be no public market for the SAFT for Purchasers. The SAFT will not be registered under the Estonian Market Securities Act of 2001 and may not be offered or sold absent registration or an applicable exemption from the registration requirements.

Similarly, there are substantial restrictions on the transferability of the Tokens, and there will initially be no public market for the Tokens for Purchasers, unless and until the Company determines that the Tokens are not securities. Tokens will not be registered under the Estonian Market Securities Act of 2001 and may not be offered or sold absent registration or an applicable exemption from the registration requirements.

The Purchaser’s must respect the general prohibition in respect of its ability to sell, transfer, exchange or otherwise dispose of the Tokens until such Tokens are vested as provided herein.

# SWIO SAFT

## Part I: Introduction and Instructions

### Introduction

This Purchase Agreement provides important information and documentation needed to purchase a SAFT issued by the Company. The SAFT creates the right to receive Tokens upon the completion of certain milestones with respect to developing the functionality of the Tokens and building the network (“Network”) sponsored by [Name of the Company] (“Company”).

The Tokens are a blockchain protocol token that is currently in development. It is anticipated that the Tokens will be used to register domain names and applications on the Network, which is currently being developed by the Company.

The Network is a 3D strategy and construction video game. SecondWorld takes place in an isometric view of 3D cities. Each place and monument are unique since they are non-replicable NFT. SWIO is the main currency of the game. Each house, business, monument will have a cost in SWIOS that must be paid if the user wants to include it in the city. Once it is included, it will generate returns in SWIOs.

By signing the E-Signature Page to the SAFT or the Final Terms, you agree to be bound by the terms of this Purchase Agreement and the SAFT Term Sheet, the SAFT Risk Factors, and/or any other offering materials provided to you with respect to the Tokens, including, but not limited to, the whitepaper describing the Tokens and the whitepaper describing the network through the date of your execution of this Purchase Agreement (collectively, the “Offering Materials”).

This Purchase Agreement includes each of the following items:

- Part I: Introduction and Instructions.
- Part II: Additional Legally Binding Terms.

Purchasers (“Purchasers”) of a Token should review the materials provided carefully and follow the steps and instructions below.

The terms “I”, “me”, “my” and similar terms used throughout this Purchase Agreement refer to the Purchaser.

### Instructions to Purchasers

In order to purchase Tokens, please complete the following steps.

Purchaser Information: Please submit to the Company, by completing and submitting this online form, documentation, including the following:

- For entity purchasers, a copy of the applicable organizational and authority documents (e.g., trust instrument, certificate of incorporation, certificate of formation, corporate resolutions, partnership agreement, operating agreement, plan documents, etc.).

- For natural person purchasers, a copy of a driver's license, passport or other government-issued form of identification.
- If you have already provided proof of your identity to a third-party service provider authorized, on behalf of the Company, to collect such information and to establish that you are an accredited investor within the meaning of the Estonian Market Securities Act (the "Accreditation Service"), you are not required to resubmit this documentation.

*Please upload all requested supplemental information and documentation in portable document format (".pdf").*

When and Where to Send: E-Signature Page and supplemental materials should be delivered simultaneously through this online form.

SAFTs will be offered through [presales@secondworld.io](mailto:presales@secondworld.io)

Registration for indicating interest in the SAFT Offering will open for potential purchasers on 2022 and, in all cases, prior to TGE (such period, the "Registration Period").

The Company will provide a range of potential prices for the Tokens to be issued in connection with and pursuant to the SAFT.

During the Registration Period, potential purchasers will (x) create an account on [presales@secondworld.io](mailto:presales@secondworld.io), (y) indicate a desired level of investment in the SAFT based on the range of potential prices for the Tokens provided by the Company and (z) submit information for purposes of verifying its identity and status.

The Company will announce the final purchase price for the Tokens and will notify potential purchasers of such final price and their allocation for the maximum number of Tokens they can purchase.

In all cases, the Purchasers assume the possibility that they may vary according to supply Tokens changes carried out by the Company.

Potential purchasers will submit e- signatures to the SAFT and Purchase Agreement via [presales@secondworld.io](mailto:presales@secondworld.io) to confirm the amount of their commitment. If a potential purchaser confirms his, her or its commitment, then the Company will process the sale of the SAFT and confirm execution and delivery of the SAFT and Purchase Agreement. If a potential purchaser desires to modify or withdraw the amount of his, her or its commitment, then the Company will notify the potential purchaser of whether the Company approves of such modification and thereafter proceed with or terminate the sale process, as applicable. If a potential purchaser desires to withdraw his, her or its commitment, then the Company will return the potential purchaser's funds and the SAFT and Purchase Agreement will not be entered into or have any effect. Additional details of the purchase process are provided in the SAFT Term Sheet.

*Completeness: An incomplete Purchase Agreement will not be accepted, and as a result, you may not be able to purchase Tokens during the SAFT Offering.*

Complete the E-Signature Page to the SAFT or the Final Terms.

Additional Information: The Company may, in its sole discretion, request other information from the Purchaser.

# SWIO SAFT

## Part II: Additional Legally Binding Terms

### 1. SAFT Purchase

- 1.1. Purchase. The undersigned Purchaser hereby purchases pursuant to this Purchase Agreement the SAFT sold in the offering (the “SAFT Offering”) by the Company, for future delivery of the Tokens in the amount and purchase price set forth in the SAFT.
- 1.2. Acceptance of Agreement; Conditions. The Purchaser understands and agrees that this SAFT purchase is made subject to the terms and conditions contained in this Purchase Agreement, as well as the SAFT Term Sheet, the SAFT Risk Factors, and/or any other offering materials provided to you with respect to the Tokens, including, but not limited to, the whitepaper describing the Tokens and the whitepaper describing the network (collectively, the “Offering Materials”), and that the Company shall have the right to accept or reject, in its sole discretion, the Purchaser’s SAFT purchase for any reason or no reason, in whole or in part, and at any time prior to its acceptance.
- 1.3. Amendments of the Purchase Agreement. The Company reserves the right to amend non-essential elements of the Purchase Agreement on a case-by-case basis scenario under negotiation by the Purchasers.

### 2. Representations, Warranties and Covenants of the Purchaser. The Purchaser hereby represents and warrants to, and agrees with, the Sponsoring Parties (as defined below) as follows:

- 2.1. Reliance. The Company and their respective officers, directors, principals, members, employees, agents, and other affiliates (collectively, the “Sponsoring Parties”) will be relying on the information, representations, warranties, and covenants of the Purchaser in this Purchase Agreement for many purposes.
- 2.2. Binding Obligation. The Purchase Agreement shall become binding and enforceable against the Purchaser in accordance with its terms on the date, if any, that the Company accepts this Purchase Agreement in whole or in part. The Purchaser understands that, upon acceptance by the Company, the Purchaser is not entitled to cancel, terminate or revoke this Purchase Agreement.
- 2.3. Regulatory Issues. The following regulatory issues should be considered within this Purchase Agreement:
  - (a) The SAFT is not legal tender, is not backed by the government, and accounts and value balances are not subject to the Tagatisfond.
  - (b) The Purchaser acknowledges and understands that the SAFT is not registered with the Finantsinspektsioon, and that the Company is not registered or licensed with any regulator as an investment adviser, broker-dealer, money services business, money transmitter, or virtual currency business. As a result, the Purchaser will not be afforded the full set of protections provided to the clients and customers of such entities under the Estonian Market Securities Act and/or any similar or applicable state or EU laws thereon.

2.4. Restrictions on Transfer.

- (a) The Purchaser acknowledges and is aware that there are substantial restrictions on the transferability of the SAFT, and there will be no public market for the SAFT for the Jurisdictions. The SAFT will not be registered under the Estonian Market Securities Act and may not be offered or sold in the Jurisdictions absent registration or an applicable exemption from the registration requirements. This means that holders of the SAFT may not transfer the SAFT to any Jurisdictions persons; provided that holders of the SAFT may transfer the SAFT to Jurisdictions persons are “accredited investors” as defined in the Estonian and EU regulatory laws.
- (b) The Purchaser acknowledges and is aware that disposition of the SAFT may constitute engaging in a virtual currency business requiring a license under the laws of Estonia, another state, or foreign country.
- (c) The Purchaser acknowledges and is aware that any transfer made in violation of the transfer provisions of the Purchase Agreement will be void.

2.5. Authorization; No Conflict.

- (a) *Authorization of Individuals.* If the Purchaser is an individual:
  - i. The Purchaser has all requisite legal capacity for the purchase of a SAFT.
  - ii. The Purchaser has all requisite legal capacity for the execution and delivery of this Purchase Agreement and each other document required to be executed and delivered by the Purchaser in connection with this Purchase Agreement for a SAFT; and
  - iii. Neither the execution, delivery or performance of this Purchase Agreement or any other document required to be executed and delivered by the Purchaser in connection with this Purchase Agreement for a SAFT, nor the consummation of any of the transactions contemplated hereby or thereby by the Purchaser, (a) will violate or conflict with any law, rule, regulation, judgment, order or decree of any court or other governmental body, (b) will conflict with or result in any breach or default under, permit any party to accelerate any rights under or terminate, or result in the creation of any lien, charge or encumbrance pursuant to the provision of any material contract, indenture, mortgage, lease, franchise, license, permit authorization, instrument or agreement of any kind to which the Purchaser is a party or by which the Purchaser is bound or to which the properties or assets of the Purchaser are subject, or (c) will require the consent or approval of any person other than consents or approvals that have already been obtained.
- (b) *Authorization of Entities.* If the Purchaser is an entity:
  - i. The Purchaser is a corporation or other organization duly incorporated or organized, validly existing and in good standing under the laws of its state of incorporation or organization and has the requisite power and authority to carry on its business and operations as now being conducted,
  - ii. The execution and delivery of this Purchase Agreement and each other document required to be executed and delivered by the Purchaser in connection with its purchase of a SAFT, and the performance by the Purchaser under those agreements, have been duly authorized by appropriate action,

- iii. The Purchaser shall deliver to the Company any evidence of the foregoing as the Company may reasonably require, whether by way of certified resolution or otherwise; and
  - iv. The person executing and delivering this Purchase Agreement and any other instruments on behalf of the Purchaser has all requisite power, authority and capacity to execute and deliver those instruments.
- (c) *Ultimate SAFT Owners.*
- i. If the Purchaser is acting as trustee, agent, representative or nominee for the ultimate owner of the SAFTs (an “Ultimate SAFT Owner”), the Purchaser understands and acknowledges that the representations, warranties and agreements made in this Purchase Agreement are made by the Purchaser both (a) with respect to the Purchaser and (b) with respect to the Ultimate SAFT Owner. The Purchaser further represents and warrants that it has all requisite power and authority from the Ultimate SAFT Owner to execute and perform the obligations under this Purchase Agreement.
  - ii. Except as otherwise agreed to in writing with the Company, the Purchaser agrees to indemnify the Sponsoring Parties for all costs, fees and expenses (including reasonable legal fees and disbursements) in connection with any damages resulting from the assertion of the Purchaser’s lack of proper authorization from the Ultimate SAFT Owner to enter into this Purchase Agreement or perform its obligations under it.

2.6. Offering Materials and Other Information.

- (a) *Differences with Offering Materials.* The Purchaser acknowledges that in the event of any differences between the terms provided in this Purchase Agreement and any Offering Materials, the terms and conditions of this Purchase Agreement shall supersede any contrary information set forth in the Offering Materials. The Purchaser has had an opportunity to (i) ask questions of and receive answers from the Company concerning the terms and conditions of this Purchase Agreement, the Offering Materials, and the business of the Company; and (ii) obtain any additional information concerning the SAFTs and their offering, the Company, and any related material to the extent the Company or the Company possesses relevant information or can acquire it without unreasonable effort or expense.
- (b) *No Reliance.* The Purchaser acknowledges that in deciding to purchase a SAFT, the Purchaser has relied solely upon this Purchase Agreement and the Offering Materials and independent investigations made by the Purchaser. The Purchaser is not relying and may not rely on any other marketing materials for purposes of deciding to purchase a SAFT. The Purchaser is also not relying on the Sponsoring Parties with respect to the legal, tax and other economic factors involved in this purchase and understands that it is solely responsible for reviewing the legal, tax and other economic considerations involved with purchasing the SAFTs with its own legal, tax and other advisers.
- (c) *Purchaser’s Review.* The Purchaser understands that it is solely responsible for reviewing the Offering Materials and this Purchase Agreement and, to the extent he, she or it believes necessary, for discussing with counsel the representations, warranties, and agreements that the Purchaser is making in this Purchase Agreement.
- (d) *No Guarantees.* Neither the Company nor anyone on its behalf has made any representations (whether written or oral) to the Purchaser (i) regarding the future value of the

SAFT or the future value or utility of the Tokens or (ii) that the past business performance and experience of the Sponsoring Parties will in any way predict the current or future value of the SAFT or future value or utility of the Tokens.

- (e) *No Claim, Loan or Ownership Interest.* The purchase of Tokens (i) does not provide Purchaser with rights of any form with respect to the Company or its revenues or assets, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights; (ii) is not a loan to Company; and (iii) does not provide Purchaser with any ownership or other interest in Company.
- (f) *Intellectual Property.* Company retains all current and future right, title, and interest in all of Company's intellectual property, including, without limitation, inventions, ideas, concepts, code, discoveries, processes, marks, methods, software, compositions, formulae, techniques, information, and data, whether patentable, copyrightable, or protectable in trademark, and any trademarks, copyright or patents based thereon. Purchaser may not use any of Company's intellectual property for any reason without Company's prior written consent.

2.7. Purchaser's Knowledge. The Purchaser has sufficient knowledge, understanding, and experience, either independently or together with his, her or its purchaser representative(s), in financial and business matters, and of the functionality, usage, storage, transmission mechanisms, and other material characteristics of cryptographic tokens, token wallets and other token storage mechanisms, public and private key management, blockchain technology, and blockchain-based software systems, to understand the terms of this Purchase Agreement and the Offering Materials, and such knowledge, understanding, and experience enables the Purchaser to evaluate the merits and risks of purchasing the Tokens.

2.8. Other Risks.

- (a) *General Economic Risk.* The Purchaser (i) is able to bear the economic cost of holding the SAFT for an indefinite period; (ii) has adequate means of providing for his, her, or its current needs and possible personal contingencies even if the SAFT loses all of its value; and (iii) has no need for liquidity of the SAFT. The Purchaser's purchase of the SAFT is consistent with the objectives and cash flow requirements of the Purchaser and will not adversely affect the Purchaser's overall need for diversification and liquidity.
- (b) *Additional Risk Disclosures.* The Purchaser is solely responsible for reviewing, understanding, and considering the risks above and any additional risks, including without limitation those described in the Offering Materials. The Company's operations, financial condition, and results of operations could be materially and adversely affected by any one or more of those risk factors, as could the underlying value of each Purchaser's SAFT, which may lead to the SAFT losing all value.

2.9. Transfer and Storage of Personal Data.

- (a) *Personal Data.* The Purchaser understands and agrees that in connection with the services provided by the Company, its personal data may be transferred and/or stored in various jurisdictions in which the Sponsoring Parties have a presence, including in or to jurisdictions that may not offer a level of personal data protection equivalent to the Purchaser's country of residence.

- (b) *Disclosure of Personal Data.* The Purchaser further understands and agrees that, although the Sponsoring Parties will use their reasonable efforts to keep the information provided in the answers to this Purchase Agreement strictly confidential, the Sponsoring Parties may present this Purchase Agreement and the information provided in it to any parties (e.g., affiliates, attorneys, auditors, administrators, brokers and regulators) as the Sponsoring Parties deem necessary or advisable to facilitate the acceptance and management of the Purchaser's SAFT purchase, including, but not limited to, (x) in connection with anti-money laundering and similar laws, (y) if called upon to establish the availability under any applicable law of an exemption from registration of the SAFT or to establish compliance with applicable law generally by the Sponsoring Parties, or (z) if the information is relevant to any issue in any action, suit, or proceeding to which the Sponsoring Parties are a party or by which they are or may be bound.
- (c) *Disclosure by Law.* The Sponsoring Parties may also release information about the Purchaser if directed to do so by the Purchaser, if compelled to do so by law or in connection with any government or self-regulatory organization request or investigation. Any disclosure, use, storage, or transfer of information for these purposes shall not be treated as a breach of any restriction upon the disclosure, use, storage or transfer of information imposed on any person by law or otherwise.

2.10. Anti-Money Laundering, Economic Sanctions, Anti-Bribery and Anti-Boycott Representations.

- (a) *Identity of Purchaser and Beneficial Owners.* Neither the Purchaser, nor any of its affiliates or direct or indirect beneficial owners, (i) appears on Estonian list of blocked person nor are they otherwise a party with which the Company or Network Sponsor are prohibited to deal under the laws of the Republic of Estonia, (ii) is a person identified as a terrorist organization on any other relevant lists maintained by governmental authorities, or (iii) unless otherwise disclosed in writing to the Company prior to the Purchaser's subscription for a SAFT, is a senior foreign political figure<sup>1</sup>, or any immediate family member<sup>2</sup>, or close associate<sup>3</sup> of a senior foreign political figure as those terms are defined in the footnotes below. The Purchaser further represents and warrants that the Purchaser: (x) has conducted thorough due diligence with respect to all its beneficial owners, (y) has established the identities of all direct and indirect beneficial owners and the source of each beneficial owner's funds and (z) will retain evidence of those identities, any source of funds and any due diligence.
- (b) *Source and Use of Funds.*
- i. The Purchaser represents, warrants, and agrees that no payment or other transfer of value to the Company and no payment or other transfer of value to the Purchaser shall cause the Sponsoring Parties to be in violation of applicable Estonian or state or non-

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<sup>1</sup> A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military, or judicial branches Estonian or non-Estonian government (whether elected or not), a senior official of a major non-Estonia political party, or a senior executive of an Estonian or non-Estonian government-owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

<sup>2</sup> An "immediate family member" of a senior foreign political figure typically includes the figure's parents, siblings, spouse, children, and in-laws.

<sup>3</sup> A "close associate" of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure and includes a person who can conduct substantial Estonia and non-Estonia. financial transactions on behalf of the senior foreign political figure.

Estonian laws or regulations, including, without limitation, anti-money laundering, economic sanctions, anti-bribery or anti-boycott laws or regulations.

- ii. The Purchaser represents, warrants and agrees that no payment or other transfer of value to the Company or Network Sponsor is or will be derived from, pledged for the benefit of, or related in any way to, (1) the government of any country designated by the Republic of Estonia as a country supporting international terrorism, (2) property that is blocked under any laws, orders or regulations administered by the Republic of Estonia, or that would be blocked under the Estonian regulations, (3) persons to whom Estonian nationals cannot lawfully export services, or with whom Estonian nationals cannot lawfully engage in transactions, under Estonian regulations, or (4) directly or indirectly, any illegal activities.
  - iii. The Purchaser represents, warrants and agrees that all payments or other transfer of value to the Company by the Purchaser will be made through an account (or virtual currency public address whose associated balance, either directly or indirectly, has been funded by such an account) located in a jurisdiction that does not appear on the list of boycotted countries published by the Republic of Estonia, as in effect at the time of the Purchaser's payment or other transfer of value. In the event that the Purchaser is, receives deposits from, makes payments to or conducts transactions relating to a non-Estonian banking institution (a "Non-Estonian Bank") in connection with the Purchaser's purchase of a SAFT, the Non-Estonian Bank: (1) has a fixed address, other than an electronic address or a post office box, in a country in which it is authorized to conduct banking activities, (2) employs one or more individuals on a full-time basis, (3) maintains operating records related to its banking activities, (4) is subject to inspection by the banking authority that licensed it to conduct banking activities and (5) does not provide banking services to any other Non-Estonian Bank that does not have a physical presence in any country and that is not a registered affiliate.
- (c) *Voluntary Compliance.* The Purchaser understands and agrees that the Company is not obligated to comply with any Estonian anti-money laundering requirements but may choose to voluntarily comply with any or all such requirements in the sole discretion of the Company and the Sponsoring Parties.

### 3. Tax Information.

- 3.1. By executing this Purchase Agreement, the Purchaser understands and acknowledges that (x) the Company (or any other Sponsoring Party) may be required to provide the identities of the Purchaser's direct and indirect beneficial owners to a governmental entity, and (y) the Purchaser hereby waives any provision of law and/or regulation of any jurisdiction that would, absent a waiver, prevent the Company from compliance with the foregoing and otherwise with applicable law.
- 3.2. In all cases, each of the Parties to this Purchaser Agreement shall be responsible for assuming the tax requirements in each of their respective jurisdictions.

### 4. Indemnification.

- 4.1. The Purchaser acknowledges that he, she or it understands the meaning and legal consequences of the representations and warranties contained in this Purchase Agreement, and except as otherwise agreed to in writing with the Company, hereby agrees to indemnify

and hold harmless the Sponsoring Parties, and each other person, if any, who controls, is controlled by, or is under common control with any of the foregoing (each, an “Indemnified Party”) from and against any and all loss, 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 the Purchaser, or breach or failure by the Purchaser to comply with any covenant or agreement made by the Purchaser in this Purchase Agreement or in any other document furnished by the Purchaser to any of the foregoing in connection with this transaction, (ii) any action for securities, commodities, or money transmission law violations instituted by the Purchaser that is finally resolved by judgment against the Purchaser, (iii) any action instituted by or on behalf of the Purchaser against an Indemnified Party that is finally resolved by judgment against the Purchaser or in favor of an Indemnified Party.

4.2. Third Party Beneficiaries. Each Indemnified Party is an intended third-party beneficiary of this Purchase Agreement. The remedies provided in this Section 4 shall be cumulative and shall not preclude the assertion by any Indemnified Party of any other rights or the seeking of any other remedies against the Purchaser.

4.3. No Waiver. Notwithstanding the foregoing, nothing contained in this Purchase Agreement shall constitute a waiver by a Purchaser of any of his, her or its legal rights under applicable Estonian securities and commodities laws or any other laws whose applicability is not permitted to be contractually waived.

5. Limitation of Liability.

5.1. To the fullest extent permitted by applicable law: (i) in no event will the Company or any of the sponsoring parties be liable for any indirect, special, incidental, consequential, or exemplary damages of any kind (including, but not limited to, where related to loss of revenue, income or profits, loss of use or data, or damages for business interruption) arising out of or in any way related to the sale of the SAFT or otherwise related to these terms, regardless of the form of action, whether based in contract, tort (including, but not limited to, simple negligence, whether active, passive or imputed), or any other legal or equitable theory (even if the party has been advised of the possibility of such damages and regardless of whether such damages were foreseeable); and (ii) in no event will the aggregate liability of the company and the sponsoring parties (jointly), whether in contract, warranty, tort (including negligence, whether active, passive or imputed), or other theory, arising out of or relating to these terms exceed the amount purchaser pays to the company for the SAFT.

6. Dispute Resolution and Arbitration.

6.1. Binding Arbitration. Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, “Disputes”) 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, the Purchaser and the Company (i) waive the Purchaser’s and the Company’s respective rights to have any and all Disputes arising from or related to the terms of the Purchase Agreement or Offering Materials (the “Terms”) resolved in a court, and (ii) waive the Purchaser’s and the Company’s respective rights to a jury trial. Instead, the Purchaser and the Company will arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).

- 6.2. No Class Arbitrations, Class Actions, or Representative Actions. Any Dispute arising out of or related to the Terms is personal to the Purchaser and the Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.
- 6.3. Notice. Each party will notify the other party in writing of any Dispute within thirty (30) days of the date it arises, so that the parties can attempt in good faith to resolve the Dispute informally. Notice to the Company shall be sent by email to the Company. Notice to the Purchaser shall be by email to the then-current email address in the Purchaser's account. The Purchaser's notice must include (i) the Purchaser's name, postal address, email address, and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that the Purchaser is seeking. If the Purchaser and the Company cannot agree how to resolve the Dispute within thirty (30) days after the date notice is received by the applicable party, then either the Purchaser or the Company may, as appropriate and in accordance with this Section 6, commence an arbitration proceeding or, to the extent specifically provided for in Section 6.1, file a claim in court.
- 6.4. Process. All disputes arising out of or in connection with the present contract shall be finally settled by arbitration in accordance with the Rules of the Arbitration Court of the Estonian Chamber of Commerce and Industry :
- 6.4.1. The Parties shall attempt to resolve all disputes relating to this Agreement by negotiations.
- 6.4.2. If the Parties fail to resolve the disputes relating to this Agreement through negotiations, the dispute shall be conclusively resolved in the Arbitration Court of the Chamber of Commerce and Industry of Estonia in Tallinn (hereinafter: the Arbitration Court) in accordance with the Rules of the Arbitration Court. The dispute shall be resolved based on the laws of Estonia. The language of the Arbitration Court shall be Estonian.
- 6.4.3. The Arbitration Court shall consist of 3 (three) members. Each Party shall appoint one arbitrator within the time period prescribed by the Council of the Arbitration Court of the Chamber of Commerce and Industry of Estonia. Each Party shall ask the arbitrator chosen by him to appoint a third arbitrator together with the arbitrator chosen by the other Party, who shall be the chairman of the Arbitration Court in the resolution of the dispute. If the arbitrators appointed by the Parties fail to choose a third arbitrator within the time period prescribed by the Council of the Arbitration Court of the Chamber of Commerce and Industry of Estonia, the third arbitrator who shall also be the chairman of the Arbitration Court shall be appointed by the Council of the Arbitration Court of the Chamber of Commerce and Industry. If the Parties fail to form the Arbitration Court in accordance with the provisions of this Article and the Rules of the Arbitration Court, the Arbitration Court shall be formed by the Council of the Chamber of Commerce and Industry of Estonia.
- 6.4.4. The award of the Arbitration Court shall be final and binding upon the Parties.

6.5. Severability of Dispute Resolution and Arbitration Provisions. If any term, clause or provision of Section 6 is held invalid or unenforceable, it will be so held to the minimum extent required by law, and all other terms, clauses and provisions of Section 6 will remain valid and enforceable. Further, the waivers set forth in Section 6.2 are severable from the other provisions of the Terms and will remain valid and enforceable, except as prohibited by applicable law.

7. Miscellaneous.

7.1. Notices and Electronic Delivery; Privacy Policy.

- (a) Electronic Delivery. The Sponsoring Parties, each at its sole and absolute discretion, may provide any notices or other communications given or made to the Purchaser and deliver to the Purchaser (or the Purchaser's designated agents) privacy statements, financial information (audited or otherwise), reports and other communications relating to any Sponsoring Party or otherwise relating to this Purchase Agreement (collectively, "Disclosures") in electronic form, such as via email or posting to a password protected website.
- (b) The Sponsoring Parties will send emails to the email address that the Purchaser has included on the E-Signature Page. If an email notification is undeliverable, delivery of the notice is not required to be made to the Purchaser's postal mail address of record except as otherwise required by law. The Sponsoring Parties reserve the right to post communications on their respective websites without providing notice to the Purchaser, when permitted by law
- (c) The Purchaser agrees that all Disclosures provided to the Purchaser via email notification, or the website will be deemed to have been good and effective delivery to the Purchaser when sent or posted, regardless of whether the Purchaser actually or timely receives or accesses the email notification.
- (d) By signing this Purchase Agreement, the Purchaser consents to electronic delivery as described in the preceding sections, unless and until the Purchaser revokes its consent and/or waiver in writing to the Company.
- (e) In so consenting, the Purchaser acknowledges that email messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted, or interfered with, with or without the knowledge of the sender or the intended recipient. The Purchaser also acknowledges that an email from a Sponsoring Party may be accessed by recipients other than the Purchaser and may be interfered with, may contain computer viruses or other defects, and may not be successfully replicated on other systems.
- (f) The Purchaser understands that if it has any doubts about the authenticity of an email purportedly sent by the Sponsoring Parties, the Purchaser should contact the purported sender immediately.
- (g) The Purchaser agrees to be bound by any affirmation, assent, or agreement that the Purchaser transmits to the Company or its affiliates by computer or other electronic device, including internet, telephonic and wireless devices, including, but not limited to, any consent the Purchaser gives to receive communications from the Company or any of its affiliates solely through electronic transmission. The Purchaser agrees that when the Purchaser clicks on an "I Agree," "I Consent," or other similarly worded button or entry field with its mouse,

keystroke or other device, its agreement or consent will be legally binding and enforceable against it and will be the legal equivalent of the Purchaser's handwritten signature on an agreement that is printed on paper. The Purchaser agrees that the Company and any of its affiliates may send the Purchaser electronic copies of all communications associated with its purchase of Tokens.

- 7.2. Revocation. Purchaser acknowledges and accepts that all purchases of the SAFT from the Company during the SAFT Offering are final, and there are no refunds or cancellations except as may be required by applicable law or regulation. Purchaser further acknowledges and accepts that the Company reserves the right to refuse or cancel Purchase Agreements at any time in its sole discretion.
- 7.3. Headings. Section and other headings contained in this Purchase Agreement are for reference only and are not intended to describe, interpret, define or limit the scope or intent of this Purchase Agreement.
- 7.4. Governing Law; Consent to Jurisdiction; Venue and Service of Process. This Purchase Agreement shall be construed in accordance with and governed by the laws of the Republic of Estonia without regard to its conflicts of law rules, notwithstanding the place where this purchase agreement may be executed by any party.

To the extent permissible under applicable law, the Purchaser hereby irrevocably agrees that any suit, action or proceeding ("Action") with respect to this Purchase Agreement may, but need not, be resolved, whether by arbitration or otherwise, within the Republic of Estonia. Accordingly, the Parties consent and submit to the non-exclusive jurisdiction of the federal and state courts and any applicable arbitral body located within the Republic of Estonia. The Purchaser agrees and consents that service of process as provided by the Republic of Estonia and Estonian law may be made upon the Purchaser in any Action and may not as a result claim that any Action has been brought in an inconvenient forum.

- 7.5. Entire Agreement. This Purchase Agreement along with the Offering Materials and any side letter or other similar agreement between the Purchaser and the Company constitute the entire agreement between the parties hereto with respect to the subject matter of this Purchase Agreement and may be amended only in writing, executed by all parties hereto.
- 7.6. Severability. Each provision of this Purchase Agreement shall be considered severable. If it is determined by a court of competent jurisdiction that any provision of this Purchase Agreement is invalid or unenforceable under any applicable law, then that provision shall (i) be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with applicable law; and (ii) not affect the validity or enforceability of any other provisions of this Purchase Agreement, and to this extent the provisions of this Purchase Agreement shall be severable.
- 7.7. Successors and Assigns. This Purchase Agreement (w) shall be binding upon the Purchaser and the heirs, legal representatives, successors and permitted assigns of the Purchaser and shall inure to the benefit of the Company and its successors and assigns, (x) shall survive the acceptance of the Purchaser as a purchaser of a SAFT, (y) shall, if the Purchaser consists of more than one person, be the joint and several obligation of each, and (z) may be executed in counterparts, all of which when taken together, shall be deemed one original.

- 7.8. Survival. The representations and warranties of the Purchaser in, and the other provisions of, this Purchase Agreement shall survive the execution and delivery of this Purchase Agreement.
- 7.9. Language. The whole text of the present SAFT and Purchase Agreement, as well as the documents derived from it, including those in the Appendixes, have been written in English and other languages in some cases, the English version being deemed authentic and for legal purposes the text in English is to be given priority of interpretation.