

SPOTCOIN TOKEN SALE AGREEMENT

YOUR PURCHASE OF SPOT TOKENS DURING THE TOKENS SALE PERIOD FROM SPOTCOIN LLC IS SUBJECT TO THIS TOKEN SALE AGREEMENT (“AGREEMENT”, “TERMS”). EACH OF YOU AND COMPANY IS REFERRED TO AS A “PARTY”, AND TOGETHER – AS THE “PARTIES”.

PLEASE READ THIS AGREEMENT CAREFULLY. IF YOU DO NOT AGREE TO THIS AGREEMENT, DO NOT PURCHASE TOKENS. BY UTILIZING THE WEBSITE LOCATED AT WWW.SPOTCOIN.COM (“WEBSITE”) AND ECOSYSTEM OFFERED THEREIN, YOU ACKNOWLEDGE THAT YOU HAVE READ THIS AGREEMENT AND THAT YOU AGREE TO BE BOUND BY IT. IF YOU DO NOT AGREE TO ALL OF THE PROVISIONS OF THIS AGREEMENT, YOU ARE NOT AN AUTHORIZED USER OF THESE SERVICES AND YOU SHOULD NOT USE NEITHER THE WEBSITE NOR ITS ECOSYSTEM. “YOU” MAY BE REFERRED TO YOU OR THE ENTITY YOU REPRESENT.

SHOULD YOU DESIRE US TO SIGN A SEPARATE TOKEN SALE AGREEMENT WITH THE COMPANY YOU REPRESENT, PLEASE, CONTACT US AT INFO@SPOTCOIN.COM TO START THE VERIFICATION PROCEDURE AND NEGOTIATIONS REGARDING SIGNING THE SAID AGREEMENT.

THE COMPANY RESERVES THE RIGHT TO CHANGE, MODIFY, ADD OR REMOVE PROVISIONS OF THIS AGREEMENT AT ANY TIME FOR ANY REASON. WE SUGGEST THAT YOU REVIEW THIS AGREEMENT PERIODICALLY FOR CHANGES. SUCH CHANGES SHALL BE EFFECTIVE IMMEDIATELY UPON POSTING THEM ON THE WEBSITE. YOU ACKNOWLEDGE THAT BY ACCESSING OUR WEBSITE AFTER WE HAVE POSTED CHANGES TO THIS AGREEMENT, YOU ARE AGREEING TO THE MODIFIED PROVISIONS.

AS FOR NOW OWNERSHIP OF SPOT TOKEN CARRIES NO RIGHTS OTHER THAN THE RIGHT TO PARTICIPATE SPOTCOIN ICO AND GET DIVIDENDS FROM IT. IT IS POSSIBLE THAT IN THE FUTURE, IN CASE OF PASSING A NEW REGULATORY FRAMEWORK FOR TOKEN SALES, SPOT TOKEN MAY BE RECOGNIZED BY REGULATOR AS A SECURITY. ALL LEGAL DOCUMENTS, INCLUDING THIS AGREEMENT, SHALL BE DRAFTED AND AMMENDED IN ACCORDANCE AND IN COMPLIANCE WITH REGULATORY LEGISLATION WHICH MAY BE PASSED IN THE FUTURE, ALL TOKEN HOLDERS WILL BE NOTIFIED ABOUT SUCH AMMENDMENTS MADE IN THIS AGREEMENT. TOKENS ARE NOT INTENDED TO BE A CRYPTOCURRENCY, REGARDLESS OF WHAT LEGAL MEANING WORD “CRYPTOCURRENCY” HAS, OR ANY OTHER FINANCIAL INSTRUMENT THAN DIGITAL TOKEN.

THIS DOCUMENT DOES NOT CONSTITUTE INVESTMENT ADVICE OR COUNSEL OR SOLICITATION FOR INVESTMENT IN ANY SECURITY AND SHALL NOT BE CONSTRUED IN THAT WAY. THIS DOCUMENT DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, ANY OFFER FOR SALE OR SUBSCRIPTION OF, OR ANY INVITATION TO OFFER TO BUY OR SUBSCRIBE FOR, ANY SECURITIES, NOR FOR THE TOKENS.

THE COMPANY EXPRESSLY DISCLAIMS ANY AND ALL RESPONSIBILITY FOR ANY DIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND WHATSOEVER ARISING DIRECTLY OR INDIRECTLY FROM: (I) RELIANCE ON ANY INFORMATION CONTAINED IN THIS DOCUMENT, (II) ANY ERROR, OMISSION OR INACCURACY IN ANY SUCH INFORMATION OR (III) ANY ACTION RESULTING THEREFROM. **THE CITIZENS OR RESIDENTS OF THE UNITED STATES, CHINA, SOUTH KOREA (THE “OTHER COUNTRIES”) MUST NOT BUY SPOT TOKENS AND ARE NOT ELIGIBLE TO PARTICIPATE IN THE SPOT TOKEN SALE DUE TO VARIOUS TAXATION AND REGULATORY ISSUES, OTHERWISE THE COMPANY SHALL NOT HOLD ANY RESPONSIBILITY FOR SUCH PURCHASE. IF YOU BUY SPOT TOKENS, YOU WARRANT AND GUARANTEE THAT YOU ARE NEITHER A U.S. OR CHINESE OR SOUTH KOREA CITIZEN, PERMANENT RESIDENT OR HAVE PRIMARY DOMICILE IN THOSE COUNTRIES. IF YOU ARE ACTING ON BEHALF OF THE LEGAL ENTITY YOU WARRANT AND COVENANT THAT NONE OF THE COMPANY’S OWNERS ARE RESIDENTS OR CITIZENS OF THE OTHER COUNTRIES. SHOULD YOUR RESIDENT STATUS OR CITIZENSHIP CHANGE YOU SHALL IMMEDIATELY NOTIFY US AT INFO@SPOTCOIN.COM. WE RESERVE THE RIGHT TO REFUSE THE SALE OF SPOT TOKENS TO ANYONE FROM THE OTHER COUNTRIES**

WHICH SHALL INCLUDE THE RIGHT TO CLAIM THE SPOT TOKENS BACK IF YOUR RESIDENT STATUS OR CITIZENSHIP CHANGES AND BECOMES FROM THE PROHIBITED COUNTRIES.

IN PARTICULAR, NOTHING IN THIS AGREEMENT CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN THE USA, OTHER COUNTRIES AND IN ANY OTHER JURISDICTIONS WHERE IT IS UNLAWFUL TO DO SO. THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTIONS AND THE SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE OR LOCAL SECURITIES LAWS. THE FOLLOWING AGREEMENT MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS AGREEMENT IN WHOLE OR IN PART IS UNAUTHORIZED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OR RESULT IN A VIOLATION OF THE U.S. SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

THE COMPANY SHALL NOT BE HELD LIABLE FOR ANY LEGAL OR MONETARY CONSEQUENCE ARISING OF BUYING SPOT TOKENS BY U.S., CHINA AND SOUTH KOREA CITIZENS OR RESIDENTS, OR THEIR USE OF THE ECOSYSTEM.

BY PURCHASING TOKENS FROM US DURING THE SALE PERIOD AND/OR USING THEM IN CONNECTION WITH THE ECOSYSTEM (AS DEFINED BELOW), YOU WILL BE BOUND BY THIS TOKEN SALE AGREEMENT AND ALL TERMS INCORPORATED BY REFERENCE. IF YOU HAVE ANY QUESTIONS REGARDING THIS TOKEN SALE AGREEMENT, PLEASE CONTACT US AT INFO@SPOTCOIN.COM.

You and Company agree as follows:

1. TERMS AND DEFINITIONS

- 1.1 Accompanying Documents** – other Spotcoin Token Sale regulatory documents accompanying and detailing these Terms, being inalienable part hereof and published on the Website (including, but not limited to the technical White Paper, Spotcoin Privacy and AML/KYC Policy. In case of any discrepancies between Accompanying Documents and the Terms, the latter shall apply.
- 1.2 Applicable Law** – laws of Georgia are applicable under these Terms to any and all relations between a User and Company.
- 1.3 Cryptocurrency** – digital currency, represented by Bitcoin (BTC), Ethereum (ETH) and NEO used by Users to exchange it for SPOT Tokens. For purposes of convenience and only for that sole purpose the word “purchase” may be used to refer to Cryptocurrency for SPOT Tokens exchange, however, this in no way defines or compares Cryptocurrency to money or any type of financial asset, product or instrument.
- 1.4 Ecosystem** – enables usage and interaction with Spotcoin Services.
- 1.5 SPOTCOIN LLC** (also referred to as “**Company**”, “**We**”, “**Us**”) – a company incorporated under the legislation of Georgia for the purpose of Spotcoin project development and implementation, not being a financial entity, stock, exchange, investment entity or a partner, employer, agent or adviser for any User.
- 1.6 SPOT Tokens Price** – respective amount of Cryptocurrency that can be exchanged for SPOT Tokens. The word “price” is only used for convenience purpose and in no way does its use attempt to define or compare SPOT Tokens to money or any type of financial asset, product or instrument.
- 1.7 Spotcoin** (also referred to as “**Platform**”) – is a blockchain-based economic platform bridging the gap between legacy, financial markets and emerging digital currency ecosystems, which is organized into 4 main sections: The Spotcoin Exchange (a platform that allows efficient movement, trade and liquidity of digital currency); The Over the Counter (OTC) Marketplace (platform, whereby users can observe and engage the trading requests of other clients as well as publish trades of their own); Spotcoin Mining Operations (platform that will Mine BTC and ETH and sell it in OTC market inside the Spotcoin Platform to make BTC and ETH more accessible and cheap for customers); Black Sea Blockchain Institute (institute

that incorporates policymakers, policy analysts, and public educators about strategic issues within the country).

- 1.8 Spotcoin Services (“Services”)** – range of exports possibilities offered on the Platform.
- 1.9 SPOT Tokens (“SPOT”, “Tokens”)** – cryptographic tokens, which are software digital products (not being cryptocurrency), which are created by the Company and is a digital representation for participation in Spotcoin project, including the participation in distribution of Platform rewards. The SPOT token is designed as a decentralized token on the NEO Blockchain platform.
- 1.10 Spotcoin Token Sale (“Token Sale”, “Crowdsale”)** – an offering of SPOT Tokens to eligible Users to purchase SPOT Tokens during the Sale Period, according to the respective phases (launches) and SPOT Tokens Price described on the Website and in White Paper.
- 1.11 Spotcoin Tokens Sale Period (“Tokens Sale Period”, “Sale Period”)** – from 1st of May 2018 to 1th of June 2018.
- 1.12 User** (also referred to as “You”) – any person, who uses the Website, with or without prior registration and authorization using the Account and purchases SPOT Tokens. The Company reserves its right to set forth at any time, upon its own discretion, special eligibility or other requirements to certain Users to participate in a certain phase of Spotcoin Token Sale as shall be mentioned on the Website and White Paper.
- 1.13 Website** – the website maintained and owned by the Company at WWW.SPOTCOIN.COM.
- 1.14 White Paper** – one of the official Accompanying Documents published by the Company on the Website, describing technical and marketing details of the Spotcoin Token Sale, the idea and purpose of the Spotcoin Platform, as well as SPOT Tokens Price and Tokens Sale Period.

2. ACQUISITION OF TOKENS

- 2.1 On the terms set forth herein, you agree to purchase, and we agree to sell SPOT Tokens. The minimal number of SPOT Tokens that can be purchased is equivalent to the amount of 25 USD in Cryptocurrency. We reserve the right to refuse or cancel Tokens purchase requests at any time in our sole discretion.
- 2.2 Unless otherwise stated herein, this Token Sale Agreement governs only your purchase of Tokens from us during the from 1st of May 2018 to 1th of June 2018. Tokens distributed during the Sale Period will constitute 67% of the total number of Tokens generated. Tokens that are not sold during the Token Sale Period, will be burned. This quantity will be published in the audit following the end of the Token Sale Period.
- 2.3 The price of the Tokens is nominated in USD. 1 SPOT Token is equal to 0.5 USD in Cryptocurrency.
- 2.4 The total amount of the Tokens, created through the smart contract system and offered for sale during the Sale Period is from 10 000 000 SPOT Tokens to 80 000 000 SPOT Tokens. All of the Tokens are of equal value and functionality.
- 2.5 To purchase Tokens the Company may request you to provide the documents to conduct KYC procedure mentioned in Section 10 of this Agreement in accordance with Spotcoin KYC & AML Policy that can be accessed via the Website.
- 2.6 The use of Tokens in connection with the Ecosystem may be governed by other applicable terms and policies (collectively, the “Ecosystem Terms and Policies”) that may be devised in the future by the Company’s in its sole discretion. Any Ecosystem Terms and Policies we may decide to promulgate in the future will be available on the Website and effective at the time of posting on the Website. Any modification to those Ecosystem Terms and Policies will also be effective at the time of posting on the Website. To the extent of any conflict with these Terms, the Ecosystem Terms and Policies shall prevail with respect to any issues relating to the use of Tokens in connection with the Ecosystem.

3. REFUND POLICY

- 3.1 In case, if the amount of collected funds during the Sale Period would not reach the minimum target of [10 000 000] SPOT, all submitted funds would be refunded to all participants in full (100%). All transaction costs if any arise shall be paid by the participants. All refunds should be done after 1 month of the third-party audit.

4. POSSIBLE MIGRATION OF TOKENS

- 4.1 The Tokens are being created as decentralized tokens on the NEO Blockchain platform. We reserve the right to migrate the NEO Blockchain based Tokens to another protocol and to generate replacement Tokens on the new protocol in the future, should we determine, in our sole discretion, that doing so is necessary or useful to the operation of the Ecosystem.
- 4.2 Should we decide to migrate the Tokens, we may no longer provide support for the Tokens on the NEO Blockchain platform relating to the Ecosystem, the Services, or any other operational matters, except with respect to the migration process. Although Company does not at this time anticipate that it will require any Token holders to convert their Tokens on the NEO Blockchain platform to Tokens on another protocol, Company anticipates there will be significant incentives for owners of Tokens on the NEO Blockchain platform to do so, since the practical utility of such Tokens will likely diminish rapidly once the replacement Tokens are created and in use by a significant portion of Ecosystem participants. Accordingly, by accepting these Terms you acknowledge and agree that in order for you to continue to participate in the Ecosystem or obtain utility from the Tokens you may need to convert the Tokens you purchase during the Spotcoin Token Sale to replacement Tokens in the future.
- 4.3 Should we decide to migrate the Tokens, we will notify you via the email address you provided to us at the time of the Token Sale. You are solely responsible for updating us should your contact information change.

5. INTELLECTUAL PROPERTY

- 5.1 We retain all rights, titles and interests in all of our intellectual property, including inventions, discoveries, processes, marks, methods, compositions, formulae, techniques, information and data, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyrights or patents based thereon. You may not use any of our intellectual property for any reason, except with our express, prior, written consent.
- 5.2 In particular, we retain all intellectual property rights, mostly, but not limited, to copyright, over the source code forming Tokens. These Terms shall not be understood and interpreted in a way that they would mean assignment of intellectual property rights unless it is explicitly defined so in this Agreement.
- 5.3 You are being granted a non-exclusive, non-transferable, revocable license to access and use the Ecosystem. Limitation to the transferability of license shall not be understood in a way, that the users are not allowed to transfer Tokens to third parties.
- 5.4 You shall use the Website, the Ecosystem and the Tokens strictly in accordance with the provisions of this Agreement and the respective White Paper. As a condition of your use of the Website, the Ecosystem and Tokens you warrant to the Company that you will not use the Website, the Ecosystem and Tokens for any purpose that is unlawful or prohibited by the provisions of this Agreement. You may not use the Tokens in any manner that could damage, disable, overburden, or impair the Website or interfere with any other party's use and enjoyment of the Website and the Ecosystem. You may not obtain or attempt to obtain any materials or information through any means not intentionally made available or provided for through the Website, the Ecosystem and/or Tokens and/or other services provided thereto.
- 5.5 All content included on the Website, including the Tokens, the Ecosystem, and associated products and services, such as, but not limited to, text, graphics, logos, images, source code, as well as the compilation thereof, and any software used on the Website is the property of the Company and protected by copyright, trademark and other laws that protect intellectual property and proprietary rights. You agree to observe and abide by all copyright and other proprietary notices, legends or other restrictions contained in any such content and will not make any changes thereto.

6. SECURITY

- 6.1 You will implement reasonable and appropriate measures designed to secure access to (i) any device associated with the email address associated with your account, (ii) private keys required to access any relevant cryptocurrency address, and (iii) your username, password and any other login or identifying credentials.
- 6.2 In case you suspect a security breach in any of the above mentioned, you shall inform us immediately so we can take all required and possible measures to secure your account, Tokens and systems as a whole.

- 6.3 In the event that you are no longer in possession of any device associated with your account or are not able to provide your login or identifying credentials, we may, in our sole discretion, and only if we are able, grant access to your account to any party providing additional credentials to us. We explicitly reserve the right to determine the additional credentials required, which may include, without limitation, a sworn, notarized statement of identity.
- 6.4 Spotcoin is implementing state of the art security for the securing of all exchange information and stored value in accordance with CryptoCurrency Security Standard (CCSS). This includes software and hardware components that are identified by digital currency experts as the best course of action for an exchange, as well as coin throttling.

7. PRIVACY

- 7.1 Company reserves its right to request documentation, including Know-Your-Customer (KYC) / Anti-Money Laundering (AML) applications as mentioned in the White Paper and AML/KYC Policy, prior to activating your account at the Ecosystem and the Website, in order to comply with applicable law or regulation in connection with selling Tokens to you. The Company may refuse you access to the Ecosystem and Website should it have doubts as to validity, authenticity and genuineness of the documents, provided by you.
- 7.2 You agree to provide us with such information promptly upon request, and you acknowledge that we may refuse to sell Tokens to you until you provide such requested information and we have determined that it is permissible to sell Tokens to you under Applicable Law or regulation.
- 7.3 We care and respect your privacy, which is why the Personal Information that we request from you, will be collected, processed, used and stored in accordance with the General Data Protection Regulation (GDPR), rules and principles of which have been reflected in the Spotcoin Privacy Policy and implemented on the legal, technical and organizational level.
- 7.4 Spotcoin Privacy Policy forms an inalienable part of the Spotcoin Token Sale Agreement and can be accessed via this link [\[REDACTED\]](#).

8. TAXES

- 8.1 All your factual and potential tax obligations are your concern and the Company is not in any case and under no conditions bound to compensate for your tax obligation or give you any advice related to tax issues, including but not limited what kind of filing or reporting you need to do with the competent tax authority, which taxes and to which extent you are obliged to pay, which tax exemptions you are eligible to etc.
- 8.2 The purchase price that you pay for Tokens is exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of Tokens, including, for example, sales, use, value added, and similar taxes. It is also your responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. We are not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from your purchase of Tokens.

9. ACCESS TO SERVICES

- 9.1 The Company reserves the right, in its sole discretion, to terminate your access to the Website, the Ecosystem and its Services or any portion thereof at any time, without notice, in particular due to legal grounds originating in anti-money laundering and know your client regulation and procedures.

10. AML AND KYC POLICY

- 10.1 The Company and its Affiliates strictly follow Anti-Money Laundering (AML), "Know-Your-Customer" (KYC) and other banking or government regulations in respective jurisdictions. Each and any User fully agrees to assist the Company in fulfillment of the mentioned regulations and provide any necessary information if such is required from the User by the authorized authority. For more detail on AML and KYC Policy please read Spotcoin AML & KYC Policy, which forms an inalienable part of the Spotcoin Token Sale Agreement, that can be accessed on the Website.
- 10.2 As part of our commitment to the prevention of money laundering, Company will not tolerate any SPOT tokens-holder abusing their services for such matters. If Company suspects any client is abusing their services for the purposes of money laundering, they reserve the right to freeze any funds used to purchase SPOT Tokens. Company reserves the right to report any suspicious activities to the police or relevant authorities without the client's knowledge.

11. NOTICES

- 11.1 We may provide any notice to you under this Agreement by: (i) posting a notice on the Website; or (ii) sending an email to the email address that is associated with your account. Notices we provide by posting on the Website will be effective upon posting and notices we provide by email will be effective when we send the email. It is your responsibility to keep your email address current. You will be deemed to have received any email sent to the email address then associated with your account when we send the email, whether or not you actually receive or read the email.
- 11.2 To give us notice under this Agreement, you must contact us by email to info@spotcoin.com. We may update this email address for notices to us by posting a notice on our website. Notices to us will be effective one business day after they are sent.
- 11.3 All communications and notices to be made or given pursuant to this Agreement must be in the English language.

12. RISKS

- 12.1 You acknowledge and agree that there are risks associated with purchasing, holding, and using Tokens in connection with the Ecosystem, as disclosed and explained in Exhibit A, which is an integral part of this Agreement. BY PURCHASING TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

13. DISCLAIMERS

- 13.1 TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN A WRITING BY US, (A) TOKENS ARE SOLD ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, AND WE EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES AS TO TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT; (B) WE DO NOT REPRESENT OR WARRANT THAT TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN TOKENS, IF SUCH ARE FOUND, WILL BE CORRECTED; AND (C) WE CANNOT AND DO NOT REPRESENT OR WARRANT THAT TOKENS OR THE DELIVERY MECHANISM FOR TOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

14. LIMITATION OF LIABILITY

- 14.1 Company and its affiliates and their respective officers, employees or agents will not be liable to you or anyone else for any damages of any kind, including, but not limited to, direct, consequential, incidental, special or indirect damages (including but not limited to lost profits, trading losses or damages that result from use or loss of use of this website and its products), even if the Company has been advised of the possibility of such damages or losses, including, without limitation, from the use or attempted use of the Website and/or Company's products or another linked website.
- 14.2 Due to the Company's products being offered on the internet (meaning both the World Wide Web and the Blockchain technology, which is fully decentralized and cannot be administrated) the Company understands that there is a possibility that there might be a certain "flow back" of the Company's products into the U.S., China, South Korea or to the citizens or residents of the mentioned countries. If you are the citizen or resident of these countries, regardless of your precise location, you are restricted in buying tokens and if you buy them you do it at your own risk and under no circumstances shall company hold responsibility for such purchase of tokens.
- 14.3 Further, neither We nor any of our affiliates or licensors will be responsible for any compensation, reimbursement, or damages arising in connection with: (a) your inability to use the Tokens, including without limitation as a result of any termination or suspension of the NEO Blockchain platform or this agreement, including as a result of power outages, maintenance, defects, system failures or other interruptions; (b) the cost of procurement of substitute goods or services; (c) any investments, expenditures, or commitments by you in connection with this Agreement or your use of or access to the Tokens; or (d) any unauthorized access to, alteration of, or the deletion, destruction, damage, loss or failure to store any data, including records, private key or other credentials, associated with any Token.
- 14.4 To the fullest extent permitted by Applicable Law, you will indemnify, defend and hold harmless Company and our respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the "Company Parties") from

and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to: (i) your purchase or use of Tokens, (ii) your responsibilities or obligations under this Agreement, (iii) your violation of this Agreement, or (iv) your violation of any rights of any other person or entity.

- 14.5 You will defend, indemnify, and hold harmless us, our affiliates and licensors, and each of their respective employees, officers, directors, and representatives from and against any claims, damages, losses, liabilities, costs, and expenses (including reasonable attorney fees) arising out of or relating to any third-party claim concerning this Agreement or your use of Tokens contrary to the terms of this Agreement. If we or our affiliates are obliged to respond to a third-party subpoena or other compulsory legal order or process described above, you will also reimburse us for reasonable attorney fees, as well as our employees' and contractors' time and materials spent responding to the third-party subpoena or other compulsory legal order or process at reasonable hourly rates.
- 14.6 The information, software, services included in or available through the Website may include inaccuracies or typographical errors. Changes are periodically added to the information herein. Company may make improvements and/or changes in the Website at any time. Company makes no representations about the suitability, reliability, availability, timeliness, and accuracy of the Tokens, the Website, information, software, services and related graphics contained on the Website for any purpose. To the maximum extent permitted by Applicable Law, Tokens, the Website, all such information, software, services and related graphics are provided "as is" without warranty or condition of any kind. Company hereby disclaims all warranties and conditions with regard to the Tokens, the Website, information, software, services and related graphics, including all implied warranties or conditions of merchantability, fitness for a particular purpose, title and non-infringement.

15. REPRESENTATIONS AND WARRANTIES

- 15.1 By participating in the Token Sale, you represent and warrant the following.
- 15.2 You have read and understand this Agreement (including all Exhibits).
- 15.3 You have a sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens like Bitcoin, Ether and NEO, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to understand the terms of this Agreement and to appreciate the risks and implications of purchasing Tokens.
- 15.4 You have carefully reviewed the code of the smart contract system located on the NEO Blockchain platform and fully understand and accept the functions implemented therein.
- 15.5 You understand the possibility of Possible Migration of Tokens as described in this Agreement and what this entails.
- 15.6 You have obtained sufficient information about Tokens to make an informed decision to purchase Tokens.
- 15.7 You understand the restrictions and risks associated with the creation of Tokens by the smart contract system as set forth herein, and acknowledge and assume all such risks.
- 15.8 You understand, acknowledge and assume the risks associated with the purchase, holding and use of Tokens in connection with the Ecosystem.
- 15.9 You understand that Tokens is only a digital representation for participation in Spotcoin Project, including the participation in distribution of Platform rewards and offer no other rights of any form with respect to the Ecosystem or Company or its corporate affiliates, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights.
- 15.10 You are purchasing Tokens solely for the purpose of participating in Spotcoin Project, including the participation in distribution of Platform rewards, accessing and using the Ecosystem and Spotcoin Services, and supporting the development, testing, deployment and operation of the Ecosystem, being aware of the commercial risks associated with the Company and the Ecosystem. You are not purchasing Tokens for any other purposes, including, but not limited to, any investment, speculative or other financial purposes.
- 15.11 Your purchase of Tokens complies with Applicable Law and regulation in your jurisdiction, including, but not limited to, (i) legal capacity and any other applicable legal requirements in your jurisdiction for

purchasing SPOT, using SPOT, and entering into contracts with us, (ii) any foreign exchange or regulatory restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained.

15.12 You will comply with any applicable tax obligations in your jurisdiction arising from your purchase of Tokens.

15.13 If you are purchasing Tokens on behalf of any entity, you are authorized to accept this Agreement on such entity's behalf and that such entity will be responsible for breach of the provisions of this Agreement by you or any other employee or agent of such entity.

15.14 You are not:

- U.S. Persons as defined in Regulation S under Securities Act;
- a citizen or resident of China, South Korea;
- a geographic area in which access to or use of the Ecosystem is prohibited by applicable law, decree, regulation, treaty, or administrative act;
- a citizen or resident of, or located in, a geographic area that is subject to any sovereign country sanctions or embargoes, or
- an individual, or an individual employed by or associated with an entity, identified on any denied persons or entity lists, specially designated nationals or blocked persons lists, or the debarred parties' lists.

If you are registering to purchase Tokens on behalf of another person, including legal entity, you further represent and warrant that

- such person is not one of the US Persons as defined under Regulation S under Securities Act;
- such person is not citizen or resident of China, South Korea;
- if legal entity, such person is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and
- you are duly authorized by such person, including legal entity, to act on its behalf.

15.15 You understand and acknowledge that title to, and risk of loss of Tokens, you purchase from the Company and receive from the smart contract system passes from the Company to You.

16. DISPUTE RESOLUTION; ARBITRATION

16.1 All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the Applicable Law.

16.2 Spotcoin LLC reserves the right to change the jurisdiction of the Company and the Applicable Law of this Agreement at any time in its own discretion, as well as use any parent companies, subsidiaries and/or other affiliated companies for execution of this Agreement, Spotcoin Services and other activities related to Spotcoin Project.

16.3 **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, You and Company (i) waive Your and Company's respective rights to have any and all Disputes arising from or related to this Agreement resolved in a court, and (ii) waive your and Company's respective rights to a jury trial. Instead, You and 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).

16.4 **No Class Arbitrations, Class Actions or Representative Actions.** Any Dispute arising out of or related to this Agreement is personal to you and 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 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.

16.5 **Notice; Informal Dispute Resolution.** Each Party will notify the other Party in writing of any Dispute within thirty (30) days of the date it arises. The Parties agree first to negotiate in good faith for a period of not less than sixty (60) days following the written notification by the other Party so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to Company shall be sent by e-mail

to Company at info@spotcoin.com. Notice to you shall be sent by email to the then-current email address in your Account. Notice must include (i) your 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 you are seeking. If you and Company cannot agree how to resolve the Dispute within thirty (60) days after the date notice is received by the other Party, then either you or Company may, as appropriate and in accordance with this Section, commence an arbitration proceeding.

16.6 Any arbitration will occur in Georgia. Arbitration will be conducted confidentially by a single arbitrator in accordance with the Georgia Arbitration Code. The Georgia Arbitration Code is available on the Laws of Georgia website. By agreeing to be bound by these Terms, you either (i) acknowledge and agree that you have read and understand the Georgia Arbitration, or (ii) waive your opportunity to read the Georgia Arbitration and any claim that Georgia Arbitration is unfair or should not apply for any reason.

17. MISCELLANEOUS

17.1 By accepting this Agreement, you are deemed to have read the White Paper as well as other Ecosystem Terms and Policies if introduced and are aware of all risks and rules provided thereto.

17.2 This Agreement will be governed by and construed and enforced in accordance with the Applicable Law, without regard to conflict of law rules that would cause the application of the laws of any other jurisdiction.

17.3 If any term, clause or provision of this Agreement is held unlawful, void or unenforceable, then that term, clause or provision will be severable from this Agreement and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms.

17.4 We do not permit individuals under the age of 18 to register with the Website and use Spotcoin Services. If we become aware that a child under the age of 18 has provided us with personal information, we will delete such information from our files immediately and block its access to the Website and the Ecosystem.

17.5 We and our affiliates will not be liable for any delay or failure to perform any obligation under this Agreement where the delay or failure results from any cause beyond our reasonable control, including acts of God, labor disputes or other industrial disturbances, electrical, telecommunications, hardware, software or other utility failures, earthquake, storms or other elements of nature, blockages, embargoes, riots, acts or orders of government, acts of terrorism, or war, changes in blockchain technology (broadly construed), changes in the NEO or any other blockchain protocols or any other force outside of our control.

17.6 We and you are independent contractors, and neither party, nor any of their respective affiliates, is an agent of the other for any purpose or has the authority to bind the other. Both parties reserve the right (a) to develop or have developed for it products, services, concepts, systems, or techniques that are similar to or compete with the products, services, concepts, systems, or techniques developed or contemplated by the other party and (b) to assist third party developers or systems integrators who may offer products or services which compete with the other party's' products or services.

17.7 This Agreement does not create any third-party beneficiary rights in any individual or entity.

17.8 You will not assign this Agreement, or delegate or sublicense any of your rights under this Agreement, without our prior written consent. Any assignment or transfer contrary to these terms will be void. Subject to the foregoing, this Agreement will be binding upon, and inure to the benefit of the parties and their respective successors and assignees.

17.9 The failure by us to enforce any provision of this Agreement will not constitute a present or future waiver of such provision nor limit our right to enforce such provision at a later time. All waivers by us must be unequivocal and in writing to be effective.

17.10 This Agreement is the entire agreement between you and us regarding the subject matter of this Agreement. This Agreement supersedes all prior or contemporaneous representations, understandings, agreements, or communications between you and us, whether written or verbal, regarding the subject matter of this Agreement. We will not be bound by, and specifically object to, any term, condition or other provision which is different from or in addition to the provisions of this Agreement (whether or not it would materially alter this Agreement) and which is submitted by you in any order, receipt, acceptance, confirmation, correspondence or other document.

EXHIBIT A

Important Note: As noted elsewhere in the Token Sale Agreement, the Tokens are not being structured or sold as securities or any other form of investment product. Accordingly, none of the information presented in this **Exhibit A** is intended to form the basis for any investment decision, and no specific recommendations are intended. Company expressly disclaims any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from: (i) reliance on any information contained in this **Exhibit A**, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting from such information.

By purchasing, holding and using SPOT Tokens, you expressly acknowledge and assume the following risks:

1. Risk of Losing Access to Tokens Due to Loss of Private Key(s), Custodial Error or Purchaser Error

A private key, or a combination of private keys, is necessary to control and dispose of Tokens stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing Tokens will result in loss of such Tokens. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a digital wallet or vault service you use, may be able to misappropriate your Tokens. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store Tokens, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your Tokens. Additionally, your failure to follow precisely the procedures for buying and receiving Tokens, including, for instance, if you provide the wrong address for receiving Tokens, may result in the loss of your Tokens.

2. Risks Associated with the Neo Protocol

Because Tokens and the Ecosystem are based on the Neo protocol, any malfunction, breakdown or abandonment of the NEO Blockchain platform may have a material adverse effect on the Ecosystem or Tokens. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to Tokens and the Ecosystem, including the utility of Tokens for obtaining Services, by rendering ineffective the cryptographic consensus mechanism that underpins the Neo protocol.

3. Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with the Ecosystem or Tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Ecosystem is based on open-source software, there is a risk that a third party or a member of the Company team may intentionally or unintentionally introduce weaknesses into the core infrastructure of the Ecosystem, which could negatively affect the Ecosystem and Tokens, including Tokens' utility for using the Ecosystem.

4. Risks Associated with Markets for Tokens

Tokens are intended to be used solely on the Ecosystem, and Company will not support or otherwise facilitate any secondary trading or external valuation of Tokens. This restricts the contemplated avenues for using Tokens to access or use Spotcoin Services and could therefore create illiquidity risk with respect to Tokens you hold. Even if secondary trading of Tokens is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to market-related risks. Furthermore, to the extent that third-parties do ascribe an external exchange value to Tokens (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile and diminish to zero.

5. Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, Tokens are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by us, to offer recourse to you.

6. Risks Associated with Uncertain Regulations and Enforcement Actions

The regulatory status of Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including the Ecosystem and Tokens. Regulatory actions could negatively impact the Ecosystem and Tokens in various ways. Company may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate

in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

7. *Risks Arising from Taxation*

The tax characterization of Tokens is uncertain. You must seek your own tax advice in connection with purchasing Tokens, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.

8. *Risk of Alternative Platforms*

It is possible that alternative platforms could be established that utilize the same open source code and protocol underlying the Ecosystem. The Ecosystem may compete with these alternative platforms, which could negatively impact the Ecosystem and Tokens, including Tokens' utility for obtaining Services.

9. *Risk of Weaknesses or Exploitable Breakthroughs in the Field of Cryptography*

Advances in cryptography, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and the NEO Blockchain platform and Tokens, which could result in the theft or loss of tokens.

10. *Risk of Insufficient Interest in the Ecosystem or Distributed Applications*

It is possible that the Ecosystem 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 technologies (such as the Ecosystem) more generally. Such a lack of use or interest could negatively impact the development of the Ecosystem and the potential utility of Tokens.

11. *Risks Associated with the Development and Maintenance of the Ecosystem*

The Ecosystem is still under development and may undergo significant changes over time. Although we intend for Tokens and the Ecosystem to follow the specifications set forth in **White Paper**, and will take commercially reasonable steps toward those ends, we may have to make changes to the specifications of Tokens or the Ecosystem for any number of legitimate reasons. This could create the risk that Tokens or the Ecosystem, as further developed and maintained, may not meet your expectations at the time of purchasing Tokens. Furthermore, despite our good faith efforts to develop and maintain the Ecosystem, it is still possible that the Ecosystem will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Ecosystem and the potential utility of Tokens.

12. *Risk of an Unfavorable Fluctuation of NEO and Other Currency Value*

The Company team intends to use the proceeds from selling Tokens to fund the maintenance and development of the Ecosystem and Spotcoin Services. The proceeds of the sale of Tokens will be denominated in NEO, and may, at our discretion, be converted into other cryptographic and fiat currencies. If the value of NEO or other currencies fluctuates unfavorably during or after the Sale Period, the Company team may not be able to fund development, or may not be able to develop or maintain the Ecosystem in the manner that it intended.

13. *Risk of Dissolution of the Company*

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of NEO (or other cryptographic and fiat currencies), decrease in Tokens' utility, the failure of commercial relationships, or intellectual property ownership challenges, the Ecosystem may no longer be viable to operate and the Company may dissolve.

14. *Risks Arising from Lack of Governance Rights*

Because Tokens confer no governance rights of any kind with respect to the Ecosystem or Company, all decisions involving the Ecosystem or Company will be made by Company at its sole discretion, including, but not limited to, decisions to discontinue the Ecosystem, to sell more Tokens for use in the Ecosystem, or to sell or liquidate the Company. These decisions could adversely affect the Ecosystem and the utility of Tokens that you hold.

15. *Unanticipated Risks*

Cryptographic tokens such as Tokens are a new and untested technology. In addition to the risks included in this **Exhibit A**, there are other risks associated with your purchase, holding and use of Tokens, including those that the Company cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this **Exhibit A**.