

**PRIVATE & CONFIDENTIAL**

**PURCHASE AGREEMENT**  
**for the sale of Membrana Tokens**

**2018**

## **NOTICE TO INVESTORS**

THIS OFFERING OF TOKENS REFERRED HEREIN (THE “TOKENS”) IS LIMITED SOLELY TO ACCREDITED INVESTORS IN ACCORDANCE WITH REGULATION D OF THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”). ONLY PERSONS OF ADEQUATE FINANCIAL MEANS WHO HAVE NO NEED FOR PRESENT LIQUIDITY SHOULD CONSIDER PURCHASING THE TOKENS BECAUSE: (I) A PURCHASE OF TOKENS INVOLVES A NUMBER OF SIGNIFICANT RISKS (SEE CLAUSE 6 “RISK FACTORS” OF THE PURCHASE AGREEMENT); AND (II) THERE IS NO MARKET FOR TOKENS, AND NONE IS LIKELY TO DEVELOP IN THE REASONABLY FORESEEABLE FUTURE.

THE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OR ANY OTHER JURISDICTION. THERE ARE FURTHER RESTRICTIONS ON THE TRANSFERABILITY OF THE TOKENS DESCRIBED HEREIN.

THIS PURCHASE AGREEMENT is made on the date set forth on the signature page hereto  
BETWEEN:

(1) The purchaser identified as such on the applicable signature page hereto (the “**Purchaser**”);  
and

(2) Membrana LTD, a company incorporated under the laws of Cayman Islands under registration number 339391, with registered address at: Willow House, Cricket Square, PO BOX 709, Grand Cayman KY1-1107, Cayman Islands (the “**Company**”).

**WHEREAS:**

(A) The Company intends to issue up to 1,000,000,000 tokens (“**Membrana Tokens**” or “**Tokens**”) which will allow to utilise a decentralized platform for trust management (the “**Platform**”).

(B) During the period beginning on 10 December 2018 and ending on or about 4 February 2019 (the “**Offer Period**”), the Company intends to issue and offer up to 550,000,000 Tokens (“**Token Pre-Sale**”) at the price of US\$0.02 per Token (the “**Purchase Price**”).

(C) The Company intends (but does not undertake) to make a further distribution of any number of tokens not taken up during the Token Pre-Sale in the course of a public sale which may be conducted in the future (“**Public Sale**”). For the avoidance of doubt, this Purchase Agreement shall govern the sale of Tokens conducted during the Offer Period. Any sale of Tokens conducted during the Public Sale shall be subject to separate terms of sale.

(D) The Purchaser wishes to take part in Token Pre-Sale and subscribe for Tokens.

**1. INTERPRETATION**

**1.1. In this Purchase Agreement:**

“**Affiliate**” means in relation to any body corporate: (i) each of its parent undertakings; (ii) any subsidiary undertaking of such body corporate or of any of its parent undertakings; and (iii) any founder, initial member or initial shareholder of such body corporate or its parent undertakings;

“**All Purchase Agreements**” means every Purchase Agreement, including this Purchase Agreement, entered into prior to the Token Distribution by the Company and a purchasing party that entitles the purchasing party thereto to receive Tokens on or following the Token Distribution;

“**Bank Secrecy Act**” means the Bank Secrecy Act of 1970 (Titles I and II of Pub. L. No. 91- 508, codified as amended in various sections of 12 U.S.C. and 31 U.S.C.), as

amended, and the regulations promulgated thereunder;

**“Business Day”** means a day on which banks are open for general, commercial business in London and the City of New York (excluding Saturdays, Sundays and public holidays);

**“Companies Act”** means the Companies Act 2006;

**“Dissolution Event”** means: (i) once the Company has commenced operations, a voluntary termination of operations of the Company; (ii) a general assignment for the benefit of the creditors of the Company; or (iii) any other liquidation, dissolution or winding up of the Company, whether voluntary or involuntary;

**“Governmental Authority”** means any supranational, national, state, municipal or local government (including any subdivision, court, administrative agency or commission, stock or securities exchange, self-regulatory organisation or other governmental or regulatory body) or any other supranational, intergovernmental, quasi-governmental authority, body, department or organisation, including the European Union, or any regulatory body appointed by any of the foregoing in each case, in any jurisdiction;

**“Company’s Warranties”** means the Company’s warranties contained in Schedule 1;

**“Money Laundering Laws”** means the applicable laws, rules and regulations of all jurisdictions in which the Company or the Purchaser is located, resident, organised or operates concerning or related to anti-money laundering, including but not limited to those contained in the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 and the rules and regulations thereunder, and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority;

**“Party”** means a party to this Purchase Agreement and **“Parties”** means more than one or all of them, and shall include any permitted assignee or successor to such party in accordance with this Purchase Agreement;

**“Payment Date”** shall have the meaning ascribed to it in Clause 2.2;

**“Person”** means an individual, partnership, corporation, limited liability company, association, joint stock association, trust or other entity, however organised;

**“Purchase Amount”** means the amount indicated on the signature page of the Purchaser attached hereto;

**“Purchase Price”** means USD 0.02 per Token;

**“Purchaser’s Warranties”** means the Purchaser’s representations and warranties

contained in Schedule 2;

**“Restricted Period”** means the period beginning on the date of this Purchase Agreement and ending following one (1) year from the date of the Token Distribution;

**“Sanctioned Jurisdiction”** means, at any time, a country or territory which is itself the subject or target of any country-wide or territory-wide Sanctions (at the time of this Purchase Agreement, Crimea, Cuba, Iran, North Korea and Syria);

**“Sanctioned Person”** means any Person that is the subject or target of Sanctions, including: (i) any Person listed in any Sanctions-related list of sanctioned Persons maintained by OFAC or the U.S. Department of State, by the United Nations Security Council, the European Union or Her Majesty’s Treasury of the United Kingdom; (ii) any Person located, organised or resident in a Sanctioned Jurisdiction; or (iii) any Person directly or indirectly owned or controlled by any such Person or Persons described in the foregoing paragraphs (i) and (ii);

**“Sanctions”** means the applicable economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by relevant Governmental Authorities, including, but not limited to, those administered by the U.S. government through the Office of Foreign Assets Control of the U.S. Department of the Treasury (“OFAC”) or the U.S. Department of State, the United Nations Security Council, the European Union or Her Majesty’s Treasury of the United Kingdom; **“Securities Act”** shall have the meaning ascribed to it in clause 5.4.1

**“Personal Data”** means any data or information relating to an identified or identifiable natural person; an identifiable person is one who can be identified, directly or indirectly, in particular by reference to an identification number or to one or more factors specific to his or her physical, physiological, mental, economic, cultural or social identity;

**“Pre-sale Purchase Agreements”** means one or more Purchase Agreements entered into by the Company and a purchasing party that entitle the purchasing party thereto to receive Tokens on or following the Token Distribution, substantially similar in form and content to this Purchase Agreement, at a price per Token equal to the Purchase Price;

**“Termination Amount”** means (i) the Purchase Amount less (ii) the Purchaser’s pro rata share (calculated based on the Purchase Amount under this Purchase Agreement as compared to the sum of the “Purchase Amounts” under All Purchase Agreements) of the sum of any expenditures made prior to the date of any termination of this Purchase Agreement under clause 7.1.2, to the extent such expenditures were made for the purposes described in Whitepaper, as determined by the Company in good faith; and

**“Token Distribution”** shall have the meaning ascribed to it in clause 2.4;

“**Wallet**” shall have the meaning ascribed to it in clause 3.4;

“**Website**” means the website of the Company [www.membrana.io](http://www.membrana.io); and

“**Whitepaper**” means the whitepaper in relation to the Platform published on membrana.io.

1.2. In this Purchase Agreement, except where the context otherwise requires:

1.2.1. a reference to clauses is a reference to clauses of this Purchase Agreement;

1.2.2. a reference to “USD”, “U.S. Dollars” or “\$” shall be construed as a reference to the lawful currency of the United States of America;

1.2.3. words importing the singular include the plural and vice versa;

1.2.4. a reference to any law or enactment is to that law or enactment, as it may be applied, amended or re-enacted from time to time and includes any legislation in any jurisdiction;

1.2.5. the expressions “parent undertaking”, “subsidiary undertaking” and “undertaking” shall have the meanings given in sections 1161 and 1162 of the Companies Act; and

1.2.6. headings are included in this Purchase Agreement for convenience only.

1.3. The investment contract represented by this Purchase Agreement is treated as a security in the United States and references to “this security” herein shall be construed accordingly.

## **2. ISSUE AND PURCHASE**

2.1. Upon the terms and subject to the conditions of this Purchase Agreement, the Company hereby agrees to issue or cause to be issued the Tokens to the Purchaser pursuant to clause 3.4 below.

2.2. In consideration of the foregoing, the Purchaser hereby agrees to pay the Purchase Price multiplied by a number of Tokens (“**Purchase Amount**”) to the Company (or at its direction) in accordance with clause 12 on such date as notified by the Company to the Purchaser in writing, but not later than the last day of the Offer Period (“**Payment Date**”). For the avoidance of doubt, if the actual amount received by the Company is not sufficient to cover all Tokens subscribed for by the Purchaser (due to the amounts transferred being reduced due to third party commissions being applicable to such transfer, or for any other reason), a number of Tokens to be finally allocated and distributed to the Purchaser will be reduced to a number which is equal to the actually received sum divided by the Purchase Price (at the applicable exchange rate as notified to the Purchaser at the time of placing the

order for the Tokens). The Purchaser acknowledges that the Tokens will be subject to restrictions on transfer as set forth in this Purchase Agreement.

2.3. The Offer Period will end on 4 February 2019 or when 550,000,000 Tokens reserved for the Token Pre-sale are completely sold, whichever occurs first.

2.4. Subject to conditions precedent in clause 5, being satisfied (or otherwise waived by the Company):

2.4.1. if the Purchaser participated in the Token Pre-sale via third-party platform, the Tokens will be distributed to Purchaser's Wallet not later than the third day following the end of the Offer Period; or

2.4.2. if the Purchaser participated in the Token Pre-sale via the user cabinet on the Company's Website, the Tokens will be distributed to the Purchaser's Wallets, provided that the Purchaser has initiated the transfer by pressing the transfer button in its user cabinet, on or prior to the date that is six (6) months following the start of the Offer Period,

each Token distribution date referred in clauses 2.4.1 and 2.4.2 shall be referred to as "**Token Distribution**".

2.5. Token bonuses, half of which (once issued) will be locked for the period of one (1) month, will be granted by the Company to the Purchaser, on a referral basis as determined by the Company at its sole discretion, or pursuant to the following conditions:

2.5.1. for Tokens purchased during twenty-four (24) hours from the start of the Offer Period - 70%; and

2.5.2. for Tokens purchased between the second and fourteenth day of the Offer Period - 50%.

2.6. Any conditions specified in clause 2.5 may be amended by the Company at any time with immediate effect in the Company's sole discretion.

### **3. CONDITIONS PRECEDENT**

The Token Distribution is conditional upon the satisfaction by the Purchaser or waiver by the Company of the following conditions precedent:

3.1. the Purchaser executing and delivering to the Company any documents relating to this Purchase Agreement as the Company may reasonably request (including, but not limited to, a certification that neither the Purchaser nor any Purchaser Investor has breached any provision of this Purchase Agreement, including, but not limited to, clause 5 and clause

10);

- 3.2. the Purchaser having satisfied its obligations under clause 2.2;
- 3.3. the Purchaser providing the Company with documents and information required to complete know-you-customer procedures and perform anti money laundering checks (“**AML/KYC process**”) for the Purchase of the Tokens which must be in form and substance satisfactory to the Company;
- 3.4. the Purchaser having provided to the Company a network address to which the Tokens which are fully paid by the Purchaser shall be transferred pursuant to clause 2.1 (“**Wallet**”); provided that if the Purchaser has not provided a network address to the Company in accordance with this clause 3.4 within six (6) months following the start of the Offer Period, the obligation of the Company to deliver Tokens to the Purchaser hereunder shall cease and the Company shall have no further obligations to the Purchaser hereunder; and
- 3.5. the Purchaser’s representations and warranties remaining true, accurate and not misleading on the Token Distribution.

#### **4. COMPANY’S WARRANTIES**

The Company warrants to the Purchaser that each of the Company’s Warranties is true, accurate and not misleading as at the date hereof and that each of the Company’s Warranties will remain true, accurate and not misleading at the Payment Date and at the Token Distribution, and, for this purpose, the Company’s Warranties shall be deemed to be repeated at the Payment Date and at the Token Distribution as if any express or implied reference in the Company’s Warranties to the date of this Purchase Agreement was replaced by a reference to the Payment Date or the Token Distribution, as applicable.

#### **5. PURCHASER’S WARRANTIES AND UNDERTAKINGS**

- 5.1. The Purchaser warrants to the Company that each of the Purchaser’s Warranties is true, accurate and not misleading as at the date hereof and that each of the Purchaser’s Warranties will remain true, accurate and not misleading at the Payment Date and at the Token Distribution, and, for this purpose, the Purchaser’s Warranties shall be deemed to be repeated at each of the Payment Date and at the Token Distribution as if any express or implied reference in the Purchaser’s Warranties to the date of this Purchase Agreement was replaced by a reference to the Payment Date or the Token Distribution, as applicable.
- 5.2. If the Purchaser was formed for the purpose of entering into this Purchase Agreement and/or purchasing Tokens or has solicited or will solicit investors for the purpose of entering into this Purchase Agreement and/or purchasing Tokens directly or indirectly



through an entity or otherwise, then:

- 5.2.1. the Purchaser warrants to the Company that each of the Purchaser's Warranties is true, accurate and not misleading as at the date hereof and will remain true, accurate and not misleading at the Payment Date and at the Token Distribution, in each case in respect of each person who holds an equity or similar interest in the Purchaser or who directly or indirectly has any right to receive from the Purchaser its entitlement to Tokens or any interest therein or in this Purchase Agreement (each, a "**Purchaser Investor**") as if each such Purchaser Investor was the Purchaser hereunder (for this purpose, the Purchaser's Warranties as to each Purchaser Investor shall be deemed to be repeated at the Payment Date and at the Token Distribution as if any express or implied reference in the Purchaser's Warranties to the date of this Purchase Agreement was replaced by a reference to the Payment Date or the Token Distribution, as applicable);
  - 5.2.2. the Purchaser warrants to the Company that each Purchaser Investor understands and expressly accepts clauses 5.3 to 5.9 as if each such Purchaser Investor was the Purchaser hereunder; and
  - 5.2.3. the Purchaser acknowledges that any violation of the restrictions set forth in clause 10 by a Purchaser Investor shall constitute a breach by the Purchaser of such clause 10.
- 5.3. The Purchaser understands and expressly accepts that:
- 5.3.1. the Purchaser has read and understands the Whitepaper. The Purchaser has relied solely on the Whitepaper in making the decision to acquire the Tokens;
  - 5.3.2. this Purchase Agreement and the Tokens involve significant risks, all of which the Purchaser fully and completely acknowledges and assumes, including, but not limited to, the risk that the Tokens may decrease in value over time and/or lose all monetary value and the other risks listed in clause 6 below. The Purchaser is able to bear any loss associated with an investment in the Tokens;
  - 5.3.3. no federal or state agency or any other Governmental Authority has passed on or made any recommendation or endorsement of this Purchase Agreement or the Tokens or the fairness or suitability of the investment in the Tokens, nor has any Governmental Authority passed upon or endorsed the merits of this offering;
  - 5.3.4. the Tokens will be created and delivered to the Purchaser at the sole risk of the Purchaser on an "as is" basis;
  - 5.3.5. the Purchaser has not relied on any representations or warranties made by the

Company outside of this Purchase Agreement, including, but not limited to, conversations of any kind, whether through oral or electronic communication, or any white paper or primer. It is understood that information and explanations related to the terms and conditions of the Tokens provided by the Company or any of its Affiliates shall not be considered investment advice or a recommendation to purchase the Tokens, and that neither the Company nor any of its Affiliates is acting or has acted as an advisor to the Purchaser in deciding to invest in the Tokens;

- 5.3.6. the Purchaser has had access to such information concerning the Company and the Tokens as it deems necessary to enable it to make an informed investment decision concerning the purchase of the Tokens;
- 5.3.7. the Purchaser bears sole responsibility for any taxes as a result of the matters and transactions that are the subject of this Purchase Agreement, and any future acquisition, ownership, use, sale or other disposition of Tokens (each a “**relevant matter**”) held by or on behalf of the Purchaser. To the extent permitted by law, the Purchaser agrees to indemnify, defend and hold the Company and any of their respective Affiliates, employees or agents (including developers, auditors, contractors or founders) harmless on an after-tax basis for any claim, liability, assessment or penalty with respect to any taxes (other than any net income taxes of the Company that result from the Token Distribution) associated with or arising from any relevant matter;
- 5.3.8. the Purchaser is not entitled, as a Party to this Purchase Agreement, to vote or receive dividends or be deemed the holder of shares of the Company for any purpose, nor will anything contained herein be construed to confer on the Purchaser, as such, any of the rights of a shareholder of the Company or any right to vote for the election of directors or upon any matter submitted to shareholders at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive subscription rights to purchase shares of the Company or otherwise;
- 5.3.9. the Company retains all right, title and interest in all of their respective intellectual property, including, without limitation, inventions, ideas, discoveries, software, processes, marks, methods, information and data, whether or not protectable by patent, copyright or trademark. The Purchaser may not use any of the Company’s intellectual property for any reason without the Company’s prior written consent; and
- 5.3.10. neither the offer of Tokens nor the Tokens have been registered under the Securities Act or the securities laws of any state or any other jurisdiction.

- 5.4. The Purchaser represents and warrants that
- 5.4.1. the Purchaser is an “accredited investor” as such term is defined in Rule 501(a) of Regulation D (“**Regulation D**”) promulgated by the United States Securities and Exchange Commission under the Securities Act of 1933, as amended (the “**Securities Act**”); and
  - 5.4.2. the Purchaser is not subject to any of the “Bad Actor” disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D under the U.S. Securities Act (a “**Disqualification Event**”), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3).
- 5.5. The Purchaser agrees to furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Tokens.
- 5.6. The Purchaser acknowledges that it has provided the information requested by the Company in order to determine its status as accredited investor, and such information is complete and accurate as of the date thereof and is hereby affirmed as of the date hereof. Any such information is accurate and complete, and does not contain any misrepresentation or material omission.
- 5.7. The Purchaser is acquiring the Tokens solely for its own beneficial account, and not with a view to, or for resale in connection with, any distribution of the Tokens. The Purchaser understands that the Tokens have not been registered under the Securities Act or any state securities law by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of the Purchaser and of the other representations made by it pursuant to this Purchase Agreement. The Purchaser understands that the Company is relying upon the representations and agreements contained in this Purchase Agreement (and any supplemental information) for the purposes of determining whether this transaction meets the requirements for such exemptions.
- 5.8. The Purchaser acknowledges that the Tokens are characterised as a “restricted securities” under the Securities Act and the rules of the U.S. securities and Exchange Commission (the “**Commission**”) because it is being acquired from the Company in a transaction not involving a public offering. The Securities Act and the rules of the Commission provide in substance that the Purchaser may dispose of the Tokens only pursuant to an effective registration statement under the Securities Act or an exemption therefrom, and the Purchaser understands that the Company has no obligation or intention to register any of the Tokens, or to take action so as to permit sales pursuant to the Securities Act (including Rule 144 thereunder). Accordingly, the Purchaser understands that under the Commission’s rules, the Purchaser may dispose of the Tokens principally only in “private

placements” which are exempt from registration under the Securities Act, in which event the transferee will acquire “restricted securities” subject to the same limitations as in respect of the Purchaser. Consequently, the Purchaser understands that it bears the economic risk of the investment in the Tokens for an indefinite period of time.

- 5.9. The Purchaser agrees: (a) that the Purchaser will not sell, assign, pledge, give, transfer or otherwise dispose of the Tokens or any interest therein, or make any offer or attempt to do any of the foregoing, except pursuant to a registration of the Tokens under the Securities Act and all applicable state securities laws, or in a transaction which is exempt from the registration provisions of the Securities Act and all applicable state securities laws; (b) that the certificates representing the Tokens (if any) will bear a legend making reference to the foregoing restrictions; and (c) that the Company and its affiliates shall not be required to give effect to any purported transfer of such Tokens except upon compliance with the foregoing restrictions.

## **6. RISK FACTORS**

The operation and/or development of the Platform and the purchase, sale, use, creation and/or distribution of Tokens carry with them significant risk. Prior to purchasing any Tokens, the Purchaser should carefully consider the risks set out below and, to the extent necessary, consult a lawyer, accountant, and/or tax professionals prior to determining whether to purchase Tokens. By purchasing, holding or using the Tokens, the Purchaser expressly acknowledges and assumes the following risks:

- 6.1. It is possible that the creation of the Tokens and the development of the Platform may fail, be abandoned or be delayed for a number of reasons, including lack of interest from the public, lack of funding, or lack of commercial success or prospects (e.g. caused by competing projects);
- 6.2. It is possible that the value of ETH will drop significantly in the future, depriving the Company of sufficient resources to continue to operate;
- 6.3. Any third party that gains access to the Purchaser’s email and/or the private keys associated with the Wallet may be able to gain access to the Wallet. The Purchaser must take care not to respond to any unsolicited inquiry regarding the Token Pre-sale or purchase of any Tokens;
- 6.4. Cryptocurrencies have been the subject of regulatory scrutiny by various regulatory bodies around the globe, and it is possible that the Company could be impacted by one or more regulatory enquiries or regulatory action, which could impede or limit the ability of the Company to continue to operate or develop its business;

- 6.5. It is possible that Platform may fail to be adequately developed or maintained, or the contemplated business developed by the Company may not be used by a large number of external businesses, individuals, and other organizations and there will accordingly be limited public interest in the peer-to-peer creation and dissemination of equity. Such failure and/or lack of interest could adversely impact the Company and potential uses of Tokens. The Company has contracted with developers and third-parties around the world to create an interest in the Company. However, the Company cannot guarantee or predict the success of its own development efforts or the efforts of other third parties;
- 6.6. The Purchaser recognises that the Platform is currently under development and may undergo significant changes before release. The Purchaser acknowledges that any expectations regarding the form and functionality of the Platform and/or the Tokens held by the Purchaser may not be met upon release thereof, for any number of reasons including a change in the design and implementation plans and execution of the implementation of the Platform;
- 6.7. The Tokens, the Token Pre-sale and/or the Platform are based on the Ethereum blockchain which is still in an early development stage and unproven. Any malfunction, flaws, breakdown or abandonment of the Ethereum blockchain may have a material adverse effect on the Tokens, the Token Pre-sale and/or the Platform. Furthermore, developments in cryptographic technologies and techniques or changes in consensus protocol or algorithms could present risks to the Tokens, the Token Pre-sale and/or the Platform, including the utility of the Tokens for obtaining the Services, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum blockchain;
- 6.8. Hackers or other groups or organisations may attempt to steal the Tokens, or the ETH revenue from the Token Pre-sale, thus potentially impacting the ability of the Company to develop its business. Furthermore, there is a risk that a third party or a member of the Company may intentionally or unintentionally introduce weaknesses into the core infrastructure of the Platform, which could negatively affect the Platform, the Tokens and/or the Token Pre-sale, including the utility of the Tokens for obtaining Services. To account for this risk, the Company has and will continue to implement comprehensive security precautions to safeguard the ETH obtained from the sale of Tokens. Moreover, regular security audits of hot and cold wallets will be conducted by internal and external teams. However, the Company cannot anticipate such attempts or predict the success of any security precautions;
- 6.9. Advances in code cracking, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and the Company, which could result in the theft or loss of Tokens. To the extent possible, the Company intends to update the

protocol underlying its Platform to account for any advances in cryptography and to incorporate additional security measures, but the Company cannot predict the future of cryptography or the success of any future security updates;

- 6.10. As with other cryptocurrencies, the Ethereum blockchain and the the Company-owned blockchain used for the Tokens is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, “selfish-mining” attacks, and race condition attacks. Any successful attacks present a risk to the Company’s Platform, expected proper execution and sequencing of EQB transactions, and expected proper execution and sequencing of contract computations;
- 6.11. The loss or destruction of a private key by the Company or the Purchaser may be irreversible. The Company’s loss of access to its private keys or a data loss relating to the Company’s or the Purchaser’s Tokens could adversely affect the value of Tokens;
- 6.12. The Tokens are a new product, thus contributing to price volatility that could adversely affect the value of Tokens. The factors affecting the further development of the digital assets industry include:
  - 6.12.1. continued worldwide growth in the adoption and use of Tokens and other digital assets;
  - 6.12.2. government and quasi-government regulation of cryptocurrencies and other digital assets and their use, or restrictions on or regulation of access to and operation of the Platform or similar digital asset systems;
  - 6.12.3. the maintenance and development of the open-source software protocol of the Platform;
  - 6.12.4. changes in consumer demographics and public tastes and preferences;
  - 6.12.5. the availability and popularity of other similar products; and
  - 6.12.6. general economic conditions and the regulatory environment relating to the Platform and digital assets;
- 6.13. The value of ETH may fluctuate significantly over a short period of time as a result of various factors including market dynamics, regulatory changes, technical advancements, and economic and political factors. Due to such volatility, the Company may not be able to fund development of the Platform, or may not be able to maintain the Platform in the manner that it intended;
- 6.14. The Company is currently in process of formalising its intellectual property rights to the Platform’s trademarks, technology and and software code behind the Platform. Intellectual property rights claims against the Company in relation to the use of

Platform's technology may adversely affect the the Company's business and operation of the Platform. Other intellectual property rights claims may also adversely affect the operation of the Platform. Third parties may assert intellectual property claims relating to the holding and transfer of digital assets (including the Tokens) and their source code. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the Tokens' long-term viability or the ability of end-users to hold and transfer Tokens may adversely affect the value of Tokens. Additionally, a meritorious intellectual property claim could prevent the Company and other end-users from accessing the Platform or holding the Tokens;

- 6.15. Political or economic crises may motivate large-scale sales of Tokens, which could result in a reduction in the price and adversely affect the value of Tokens. Digital assets such as the Tokens, which are relatively new, are subject to supply and demand forces based upon the desirability of an alternative, decentralised means of transacting, and it is unclear how such supply and demand will be impacted by geopolitical events;
- 6.16. Token transactions are irrevocable, and stolen or incorrectly transferred Tokens may be irretrievable. As a result, any incorrectly executed Token transactions could adversely affect the value of Tokens. Token transactions are not, from an administrative perspective, reversible without the consent and active participation of the recipient of the transaction or, in theory, control or consent of a majority of the processing power on the Platform. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of Tokens or a theft of Tokens generally will not be reversible and there may be no compensation for any such transfer or theft. Such loss could adversely affect the value of Tokens; and
- 6.17. The Tokens are intended to represent a new capability on emerging technology that is not fully proven in use. As the technology matures, new capabilities may dramatically alter the usefulness of the Tokens or the ability to use or sell them. The functionality of the Tokens is complex, will require enhancements and product support over time, and full functionality may take longer than expected. The full functionality of the Tokens is not yet complete and no assurance can be provided of such completion.

## **7. TERMINATION**

- 7.1. Subject to clauses 7.2 and 7.3, this Purchase Agreement will automatically terminate upon the earlier of:
  - 7.1.1. the Token Distribution; and
  - 7.1.2. the occurrence of a Dissolution Event prior to the Token Distribution,provided that, subject to clause 7.4, if this Purchase Agreement is terminated under clause

7.1.2, the Company shall be liable to the Purchaser for the payment of the Termination Amount upon the occurrence of a Dissolution Event. Any Termination Amount shall be paid in ETH, unless otherwise agreed by the Parties.

7.2. The Company may at any time by giving notice in writing to the Purchaser terminate this Purchase Agreement with immediate effect in the event that:

7.2.1. the Company has not received the Purchase Amount on or prior to the Payment Date in accordance with clause 2.2 of this Purchase Agreement; or

7.2.2. on or prior to the Payment Date, the Purchaser has not completed AML/KYC process or has not executed and delivered to the Company such documents relating to this Purchase Agreement as the Company may reasonably request.

7.3. This Agreement may be terminated by the Company immediately and without prior notice for any of the following reasons:

7.3.1. in the event of cancellation of Purchaser's account for fraud, default in regulatory compliance or other misconduct;

7.3.2. in the event the Purchaser misrepresented its identity or status in order to participate in the Token Pre-Sale;

7.3.3. in the event the Purchaser did not or does not abide by Money Laundering Laws;

7.3.4. in the event the Company withdraws all the Tokens from circulation; and

7.3.5. where the Company chooses to end the Token Pre-sale anytime before the Token Distribution.

7.4. Clauses 1, 5, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19 and 20 shall survive any termination of this Purchase Agreement under clause 7.1 or 7.2.

7.5. Notwithstanding anything in this clause 7, the Company shall not be required, and the Company shall not have any obligation, to pay, transfer or deliver the Termination Amount, or to pay, transfer, distribute or deliver any other asset, funds, amount or value, if the Purchaser is, or is acting as agent or nominee for or otherwise for or on behalf of, or is a child, spouse, parent or sibling of, a Sanctioned Person or if this Purchase Agreement is terminated in accordance with clause 7.2.

## 8. **LIMITATION OF LIABILITY**

8.1. Notwithstanding anything to the contrary in this Purchase Agreement, the Parties hereby acknowledge and agree that in the event the Termination Amount becomes payable and



the Termination Amount is paid by the Company pursuant to clause 7.1.2, the Termination Amount shall be the Purchaser's sole and exclusive remedy for monetary damages under this Purchase Agreement.

- 8.2. Neither the Company nor any of their respective representatives or Affiliates, shall be liable under this Purchase Agreement for any consequential or indirect loss, loss of profit or revenue, loss of goodwill or special, punitive or enhanced damages arising out of or relating to any breach of this Purchase Agreement.
- 8.3. The aggregate combined liability of the Company arising out of or related to this Purchase Agreement, whether arising out of or as a result of breach of contract, tort or otherwise, shall not exceed the Termination Amount (assuming a termination of this Purchase Agreement pursuant to clause 7.1.2).
- 8.4. The limitations of liability contained in this clause 8 shall not apply to any liability for any claim to the extent that the same is attributable to fraud on the part of the Company.

## 9. **FORCE MAJEURE**

The Company shall not be liable or responsible to the Purchaser, nor be deemed to have defaulted under or breached this Purchase Agreement for any non-performance, error, interruption or delay in the performance of its obligations, if and to the extent that such default or breach is caused by, or results from, acts beyond the affected party's reasonable control, including, without limitation: (a) acts of God; (b) flood, fire, earthquake or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, or other civil unrest; (d) applicable law or regulations; (e) action by any Governmental Authority; or (f) technological changes (including changes imposed by platforms or networks on which applications related to the Tokens and the Platform would be made available).

## 10. **ASSIGNMENT**

- 10.1. The Purchaser agrees and undertakes that during the Restricted Period it shall not, without the prior written consent of the Company;
  - 10.1.1. offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer, encumber or dispose of, directly or indirectly (through a direct or indirect transfer, encumbrance or disposition of any interest in any entity, contract or otherwise), the investment contract represented by this Purchase Agreement (or any interest therein) or any Tokens, or any securities convertible into or exercisable or exchangeable for the investment contract represented by this Purchase Agreement (or any

interest therein) or any Tokens, or publicly disclose the intention to make any such offer, sale, pledge or disposition; or

- 10.1.2. enter into any swap or other agreement that transfers, directly or indirectly, in whole or in part, any of the economic consequences of ownership of the investment contract represented by this Purchase Agreement (or any interest therein) or any Tokens, whether any such transaction described in paragraphs 10.1.1 or 10.1.2 of this clause 10.1 is to be settled by delivery of the investment contract represented by this Purchase Agreement (or any interest therein) or any Tokens, in cash or otherwise.
- 10.2. Subject to clauses 10.3, no Party may assign the benefit of this Purchase Agreement (in whole or in part) or transfer, declare a trust of, pledge or otherwise dispose of in any manner whatsoever its rights and obligations under this Purchase Agreement or subcontract or delegate in any manner whatsoever its performance under this Purchase Agreement (each of the above, a “**dealing**”) without the prior written consent of the other Party.
- 10.3. The Company shall be entitled, without the consent of the Purchaser, after having given no less than three Business Days’ prior written notice to the Purchaser, to assign the benefit of this Purchase Agreement (in whole or in part) or transfer any or all of their respective obligations and liabilities under this Purchase Agreement (i) to any of their respective Affiliates; or (ii) in connection with a reorganisation of the Company (including a change in the domicile or jurisdiction of incorporation of the Company).

## 11. **NOTICES AND COMMUNICATION**

- 11.1. Any notice or other communication to the Purchaser in connection with this Purchase Agreement shall be in writing in the English language and: (a) may be given personally, by post or electronically, including by e-mail, if sent to the address given upon registration on the Website or such address most recently notified by the Purchaser to the Company in writing; (b) if given personally, will be deemed to have been received upon delivery; (c) by post, will be deemed to have been received upon the lapse of 24 hours following posting; (d) if given electronically, will be deemed to have been received upon the lapse of 24 hours following sending (even if the communication is not opened by the Purchaser).
- 11.2. The Purchaser shall promptly notify the Company of any changes to the Purchaser’s mailing address, telephone number or email address listed on the Purchaser’s signature page hereto.

- 11.3. All notices to the Company in connection with this Purchase Agreement shall be directed to the Company's email address specified in the Website. All notices to the Company must be in English. Such notice will be deemed to have been received upon being opened by the Company.

## **12. PAYMENTS**

- 12.1. The Purchase Amount paid to the Company under clause 2.2 shall be made in ETH, BTC, LTC at the exchange rate to be determined at the time of each purchase on the basis of Binance ETH/USDT, BTC/USDT and LTC/USDT exchange rates respectively. Any non-ETH amounts will be further converted into ETH at the Binance BTC/ETH or LTC/ETH exchange rates for the same day. Any returns made by the Company to the Purchaser pursuant to this Purchase Agreement will be made in ETH as calculated in accordance with this clause 12.1.
- 12.2. For payments in ETH, BTC and LTC, the Company will provide the Purchaser with a unique intermediary address, as the case may be (the "**Address**"), to which the Purchaser must pay the full Purchase Amount immediately at the time of its purchase of the Tokens. Using this address, the Purchaser can track and confirm that the Purchaser's funds, as the case may be, have been received at that address and has been subsequently and automatically sent to the initial address. Knowledge of the unique intermediary address does not constitute a purchase receipt or indicate in any way that any party possessing such knowledge has rights to or ownership of the purchased Tokens. The Purchaser is solely responsible for ensuring that: (i) the Purchase Amount is transferred to the correct Address without errors; and (ii) it transfers sufficient Purchase Amount to purchase the number of the Tokens it wishes to purchase. The Purchaser shall bear any third-party transaction fees that may be incurred in connection with the making payment of Purchase Amount.
- 12.3. If the Purchaser uses services of exchanges or intermediaries, actual number of Tokens will be calculated taking into account the amount in ETH (or ETH equivalent in accordance with clause 12.1 above) received on the Address. Any returns, if applicable, will be made to the ETH address specified by the Purchaser communicated to the Company by e-mail.
- 12.4. The Company reserves the right to refuse or cancel any purchase of the Tokens or the payment of the Purchase Amount at any time in its sole discretion.

## **13. CONFIDENTIALITY**

- 13.1. Subject to clause 13.2, the Purchaser agrees that:

- 13.1.1. the Purchaser shall, and shall cause its Affiliates and representatives and any Purchaser Investor to, (i) keep this Purchase Agreement and any other information provided to the Purchaser or its Affiliates or representatives or any Purchaser Investor by or on behalf of the Company secret at all times, except with the prior written consent of the Company, (ii) not disclose such information or allow such information to be disclosed in whole or in part to any third party without the prior written consent of the Company, (iii) not use such information in whole or in part for any purpose other than in connection with the transactions contemplated by this Purchase Agreement, and (iv) undertake to take all reasonable measures to ensure the confidentiality of this Purchase Agreement and any other information provided to the Purchaser or its Affiliates or representatives or any Purchaser Investor by the Company; and
  - 13.1.2. the Purchaser shall not, and shall cause its Affiliates and representatives and any Purchaser Investor to not, without the prior written consent of the Company, use the Company's name or logo, or the name or logo of any of their Affiliates or representatives, in any manner or format (including in any reference in or links to websites, press releases or otherwise).
- 13.2. Notwithstanding the obligations set forth in clause 13.1, the Purchaser may, without the prior written consent of the Company, disclose to a third party this Purchase Agreement and any other information provided to the Purchaser or its Affiliates or representatives or any Purchaser Investor by or on behalf of the Company to the extent required by applicable law (including any applicable rule or regulation or by subpoena, writ, warrant, order or directive of a court, arbitrator or governmental regulatory body, agency or authority), in which case the Purchaser shall (i) promptly notify the Company of such requirement and cooperate with the Company to limit the information disclosed to only such information that the Purchaser, as advised by counsel, is required by applicable law to disclose and (ii) seek to obtain a protective order over, or confidential treatment of, such information.

#### **14. PERSONAL DATA AND OTHER INFORMATION**

- 14.1. The Purchaser hereby agrees that Personal Data and other information provided by the Purchaser to the Company pursuant to this Purchase Agreement may be collected, stored, used and disclosed by the Company, its Affiliates and representatives for purposes reasonably required to enable them: (i) to facilitate the purchase, sale, use, creation and/or distribution of the Tokens and the Services, (ii) to conduct AML/KYC process, and (iii) to comply with applicable Money Laundering Laws and other applicable laws and regulations.

14.2. If the Purchaser has any enquiries, comments or suggestions about the Company's collection or use of Personal Data or this Purchase Agreement, the Company would be pleased to receive them if the Purchaser contacts the Company at: [info@membrana.io](mailto:info@membrana.io).

14.3. **INVALIDITY**

14.4. If at any time any provision of this Purchase Agreement shall be held to be illegal, void, invalid or unenforceable in whole or in part under any applicable law, then:

14.4.1. such provision shall: (i) to the extent that it is illegal, void, invalid or unenforceable be given no effect and shall be deemed not to be included in this Purchase Agreement; and (ii) not affect or impair the legality, validity or enforceability in that jurisdiction of any other provision of this Purchase Agreement or the legality, validity or enforceability under the applicable law of any other jurisdiction of such provision or any other provision of this Purchase Agreement, provided that such severance would not materially change the remaining terms of this Purchase Agreement; and

14.4.2. the Parties shall use all reasonable endeavours to replace such a provision with a valid and enforceable substitute provision that carries out, as closely as possible, the intentions of the Parties under this Purchase Agreement.

15. **VARIATION AND WAIVER**

15.1. Any provision of this Purchase Agreement may be varied only upon the written consent of the Company and the purchasers party to a Pre-sale Purchase Agreement who have agreed to purchase a majority, in the aggregate, of the Purchase Amounts paid to the Company with respect to this Purchase Agreement and the other Pre-sale Purchase Agreements outstanding at the time of such variation, provided that any non-substantive or immaterial variation to a provision of this Purchase Agreement, or a variation which does not put a purchaser under a Pre-sale Purchase Agreement in a less favorable commercial position than the Purchaser (other than as reflected by the different number of Tokens subscribed for by such other purchasers), shall be effective if it is in writing and signed by or on behalf of each of the Parties. The expression "variation" shall, in each case, include any variation, supplement, deletion or replacement however effected. Notwithstanding the foregoing, no provision in this Purchase Agreement may be varied and the observance of any term hereof may not be waived with respect to the Purchaser without the written consent of the Purchaser if such variation or waiver adversely affects the Purchaser materially and disproportionately relative to purchasers under the Pre-sale Purchase Agreements (other than as reflected by the different number of Tokens subscribed for by such other purchasers).

- 15.2. No waiver of this Purchase Agreement or of any provision hereof will be effective unless it is in writing (which, for this purpose, does not include email) and signed by the Party against whom such waiver is sought to be enforced.
- 15.3. Any waiver of any right, claim or default hereunder shall be effective only in the instance given and will not operate as or imply a waiver of any other or similar right, claim or default on any subsequent occasion.
- 15.4. Any failure or delay by any person in exercising, or failure to exercise, any right or remedy provided by law under this Purchase Agreement shall not impair or constitute a waiver of that right or remedy or of any other right or remedy and no single or partial exercise of any right or remedy provided by law or under this Purchase Agreement or otherwise shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.

16. **ENTIRE AGREEMENT AND SEVERABILITY**

- 16.1. Each Party confirms that the content of this Purchase Agreement as expressly set out herein represents the entire understanding, and constitutes the entire agreement of the Parties, in relation to the subject matter hereof and the transactions contemplated hereby, and supersedes all previous agreements, understandings or arrangements (whether express, implied, oral or written (whether or not in draft form)) between the Parties with respect thereto (including any letter of intent or indication of interest, but excluding any confidentiality agreement or any confidentiality provision in any letter of intent or indication of interest), which shall cease to have any further force or effect.
- 16.2. Each of the Parties acknowledges that in entering into this Purchase Agreement it has agreed not to rely on any representation, warranty, collateral contract, undertaking or other assurance (except the Company's Warranties and the Purchaser's Warranties and undertakings expressly set out in this Purchase Agreement) made by or on behalf of any other Party before the signature of this Purchase Agreement, including during the course of negotiating this Purchase Agreement.
- 16.3. Each of the Parties waives all rights and remedies which, but for this clause 16.3, might otherwise be available to it in respect of any such representation, warranty, collateral contract, undertaking or other assurance, provided that nothing in this clause 16.3 or clause 8 shall limit or exclude any liability for fraud or fraudulent misrepresentation.
- 16.4. Each of the Parties acknowledges that all of its rights and remedies are contained or referred to in this Purchase Agreement, and no Party shall have any other right or remedy, including a claim for innocent or negligent misrepresentation or negligent misstatement.

- 16.5. Every term or condition implied by law in any jurisdiction in relation to the subject matter of this Purchase Agreement shall be excluded to the fullest extent possible, and to the extent that it is not possible to exclude any such term or condition, each Party irrevocably waives any right or remedy in respect of it.
- 16.6. If any term or provision of this Purchase Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Purchase Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

**17. FURTHER ASSURANCE**

Without limiting any other provision of this Purchase Agreement, the Purchaser shall, and shall cause its Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably requested by the Company to implement and give full effect to this Purchase Agreement, including, without limitation, to enable the Company to comply with applicable laws.

**18. COUNTERPARTS**

This Purchase Agreement may be executed in counterparts, and by each Party on separate counterparts, but shall not be effective until each Party has executed at least one counterpart. Each counterpart shall constitute an original of this Purchase Agreement, but the counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Purchase Agreement by email attachment shall be an effective mode of delivery.

**19. TIME OF THE ESSENCE**

Time shall be of the essence in respect of any dates, times and periods specified in clause 2.2 of this Purchase Agreement and in respect of any dates, times and periods which may be substituted for that in accordance with this Purchase Agreement, or by agreement in writing between the Parties.

**20. GOVERNING LAW AND JURISDICTION**

- 20.1. This Purchase Agreement and any claim, dispute or difference (including non-contractual claims, disputes or differences) arising out of, or in connection with, this Purchase Agreement or its subject matter shall be governed by, and construed in accordance with, English law.
- 20.2. All disputes arising out of or concerning this Purchase Agreement, including any question regarding its existence, validity or termination, will be resolved finally by

arbitration in accordance with the rules of the London Court of International Arbitration (“**LCIA**”). The language of the arbitration will be English and the governing law of the arbitration will be English law.



**SCHEDULE 1**  
**COMPANY'S WARRANTIES**

Each of the Company severally warrants to the Purchaser that:

1. it is validly incorporated, in existence and duly registered under the laws of its jurisdiction of incorporation;
2. the execution, delivery and performance by it of this Purchase Agreement is within its power and has been duly authorised by all necessary action on its part;
3. this Purchase Agreement will, when executed, constitute its legal, valid and binding obligation, enforceable against it 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;
4. to its knowledge, the performance and consummation of the transactions contemplated by this Purchase Agreement do not and will not:
  - a. violate any judgment, statute, rule or regulation applicable to it (assuming the accuracy of the Purchaser's Warranties);
  - b. result in the acceleration of any material contract to which it is a party or by which it is bound; or
  - c. result in the creation or imposition of any lien upon any of its material properties, assets or revenues or the suspension, forfeiture, or nonrenewal of any material permit, license or authorisation applicable to it, its business or operations.

**SCHEDULE 2**  
**PURCHASER'S WARRANTIES**

The Purchaser warrants to the Company that:

1. if the Purchaser is an entity, the Purchaser is validly formed, in existence and duly registered under the laws of its jurisdiction of formation;
2. the Purchaser has the full legal capacity, power and authority to execute and deliver this Purchase Agreement and to perform its obligations hereunder;
3. this Purchase Agreement will, when executed, constitute a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser 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;
4. the entry into this Purchase Agreement and the consummation of the transactions contemplated thereby is lawful under the laws of the jurisdiction of the Purchaser's incorporation and the jurisdiction in which it operates (if different), and such purchase will not contravene any law, regulation or regulatory policy applicable to the Purchaser;
5. it has been advised that the investment contract represented by this Purchase Agreement is a security and that the offers and sales thereof have not been registered under any country's securities laws and, therefore, the investment contract represented by this Purchase Agreement cannot be resold except in compliance with each applicable country's laws;
6. the Purchaser is entering into the investment contract represented by this Purchase Agreement and purchasing this security and the Tokens for its own account, not for the benefit of any other person (other than any Purchaser Investor) and not with a view towards, or for resale in connection with, the sale or distribution thereof (provided, however, that by making the representations and warranties herein, except as set forth in this Purchase Agreement, the Purchaser does not agree to hold any of the Tokens for any minimum or other specific term and reserves the right to dispose of the Tokens at any time in accordance with applicable securities laws and the terms of this Purchase Agreement). The Purchaser does not presently have any agreement or understanding, directly or indirectly, with any Person to distribute this security or any of the Tokens;

7. the Purchaser is a sophisticated party with sufficient knowledge and experience in financial and business matters to evaluate properly the merits and risks of entering into this Purchase Agreement, including the merits and risks associated with subscribing for Tokens. The Purchaser understands that its investment hereunder and in the Tokens involves a high degree of risk. The Purchaser has conducted its own analysis and made its own decision to enter into this Purchase Agreement and agree to purchase the Tokens and has obtained such independent advice (including accounting, legal and tax advice) in this regard as it deemed appropriate; and the Purchaser has not relied in such analysis or decision on any Person other than its own independent representatives. The Purchaser and its representatives have been afforded the opportunity to make inquiries of the Company. The Purchaser can afford a complete loss of its investment hereunder, should such loss occur, and without any financial hardship, should such loss occur;
8. if the Purchaser is an individual, the Purchaser is not (i) a resident of, or located in, the State of New York, or (ii) conducting any business or activities with respect to this Purchase Agreement or the receipt of Tokens in or involving the State of New York;
9. if the Purchaser is an entity, the Purchaser (i) is not formed, organised, or incorporated in or under the laws of the State of New York, (ii) does not have its principal place of business in the State of New York and (iii) is not conducting any business or activities with respect to this Purchase Agreement or the receipt of Tokens in or involving the State of New York; and no director, officer, employee or other representative of the Purchaser involved in this Purchase Agreement or the receipt of Tokens resides in, is located in, or for employment purposes is based in, the State of New York;
10. the Purchaser is in compliance with all Money Laundering Laws applicable to it;
11. none of the Purchaser or any person having a direct or indirect beneficial interest in the Purchaser or in the Tokens to be acquired by the Purchaser, is a Sanctioned Person, or a child, spouse, parent or sibling of a Sanctioned Person;
12. the Purchaser will not use any Tokens, directly or indirectly, in connection with any transaction, dealing or activity in violation of Money Laundering Laws or Sanctions;
13. none of the proceeds paid to the Company by the Purchaser have been derived in violation of applicable laws, including applicable Money Laundering Laws, counter terrorism laws, and laws relating to bribery or corruption; and
14. the Purchaser has:
  - a. obtained (or procured the obtaining of) and will maintain (or procure the maintenance of) all financial services regulatory licences, authorisations, approvals and registrations (each a “**Consent**”); and

b. filed (or procured the filing) with all appropriate regulatory bodies such notifications,

that are legally required for the Purchaser to appropriately and validly arrange for it and, if applicable, any Purchaser Investor to enter into this Purchase Agreement, to purchase Tokens and/or to acquire any direct or indirect interest therein (including, where the Purchaser has solicited or will solicit investors for the purpose of entering into this Purchase Agreement and/or purchasing Tokens directly or indirectly through any entity or otherwise, such Consents and notifications as are required for such solicitations and/or the establishment, promotion and/or management of the Purchaser or such entity or otherwise).

IN WITNESS WHEREOF, each of the undersigned has caused this Purchase Agreement to be duly executed

**For and on behalf of MEMBRANA LTD**

Evgenii Buev (Director)

Iurii Gerasimov (Director)

.....

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Date:

Date:

**For and on behalf of the Purchaser**

Legal Name of the Purchaser: .....

Purchase Amount: .....

Signature: .....

Name: .....

Title: .....

Address: .....

.....

Date: .....

**Purchaser Contact Information (name, email, phone)**

Primary Business Contact: .....

Additional Business Contact: .....

Legal / Operational Contact(s): .....