

LVT Sale: Terms and Conditions

Last Updated: Aug 29, 2017

TERMS OF TOKEN SALE

PLEASE READ THESE TERMS OF TOKEN SALE THOROUGHLY AND CAREFULLY. IF YOU DO NOT AGREE TO THESE TERMS OF SALE, DO NOT PURCHASE TOKENS.

Your purchase of LivesToken (“**LVT**”) during the LVT sale period from Symbiosism Foundation is subject to these Terms of Sale. Each of you and Company is a “**Party**”, and together the “**Parties**”.

By purchasing LVT from us during the Sale Period and/or using LVT in connection with the Platform (as defined below), you will be bound by these Terms and all terms incorporated by reference. If you have any questions regarding these Terms, please contact us at Livestoken@lives.one.

You and Company agree as follows:

Purpose and Use of LVT in Connection with the Platform

LVT are intended to be used to reward users for their quantified behaviors in the process of using the Internet, and derived transactions and services (the “**Services**”), as facilitated through a decentralized platform that Company and its affiliates are developing (the “**Platform**”).

Ownership of LVT carries no rights, express or implied, other than the right to use LVT as a means to obtain Services, and to enable usage of and interaction with the Platform, if successfully completed and deployed. In particular, you understand and accept that LVT do not represent or confer any ownership right or stake, share or security or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation in or relating to the Platform, and/or Company and its corporate affiliates, other than rights relating to the receipt of Services and use of the Platform, subject to limitations and conditions in these Terms and applicable Platform Terms and Policies (as defined below). LVT are not intended to be a digital currency, security, commodity or any other kind of financial instrument.

Scope of Terms

Unless otherwise stated herein, these Terms govern only your purchase of LVT from us during the Sale Period.

The use of LVT in connection with the Services or Platform may be governed by other applicable terms and policies. Any Platform Terms and Policies we published will be available at <http://www.lives.one/>. We may add terms or policies to the Platform Terms and

Policies in our sole discretion, and may update each of the Platform Terms and Policies from time to time according to modification procedures set forth therein. To the extent of any conflict with these Terms, the Platform Terms and Policies shall control with respect to any issues relating to the use of LVT in connection with the Services or Platform.

Cancellation; Refusal of Purchase Requests

Your purchase of LVT from us during the Sale Period is final, and there are no refunds or cancellations except (a) if the Activation Threshold is not reached, pursuant to applicable procedures set forth in **Exhibit A** or (b) as may be required by applicable law or regulation. We reserve the right to refuse or cancel LVT purchase requests at any time in our sole discretion.

LVT Sale Procedures and Specifications

Important information about the procedures and material specifications of our LVT sale is provided in **Exhibit A**, including, but not limited to, details regarding the timing and pricing of the LVT sale, the amount of LVT we will sell, and our anticipated use of the LVT sale proceeds. By purchasing LVT, you acknowledge that you understand and have no objection to these procedures and material specifications.

Acknowledgment and Assumption of Risks

You acknowledge and agree that there are risks associated with purchasing LVT, holding LVT, and using LVT in connection with the Services and Platform, as disclosed and explained in **Exhibit B**. If you have any questions regarding these risks, please contact us at Livestoken@lives.one. BY PURCHASING LVT, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

Security

You are responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism you use to receive and hold LVT you purchase from us, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your LVT. We are not responsible for any such losses.

Personal Information

We may determine, in our sole discretion, that it is necessary to obtain certain information about you in order to comply with applicable law or regulation in connection with selling LVT to you. You agree to provide us such information promptly upon request, and you acknowledge that we may refuse to sell LVT to you until you provide such requested information and we have determined that it is permissible to sell you LVT under applicable law or regulation.

Taxes

The purchase price that you pay for LVT is exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of LVT, 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 LVT.

Representations and Warranties

By transferring Ether to the smart contract system ("**Smart Contract System**", as explained in **Exhibit A**) to purchase LVT from us, you represent and warrant that:

--You have read and understand these Terms;

--You have a sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens like Bitcoin and Ether, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to understand these Terms and to appreciate the risks and implications of purchasing LVT;

--You have obtained sufficient information about LVT to make an informed decision to purchase LVT;

--You understand the restrictions and risks associated with the creation of LVT by the Smart Contract System as set forth herein, and acknowledge and assume all such risks;

--You understand that LVT confer only the right to receive Services and to access the Platform, and confer no other rights of any form with respect to the Platform 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;

--You are purchasing LVT solely for the purpose of receiving Services, accessing the Platform, and supporting the development, testing, deployment and operation of the Platform, being aware of the commercial risks associated with the Company and the Platform. You are not purchasing LVT for any other purposes, including, but not limited to, any investment, speculative or other financial purposes;

--Your purchase of LVT 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 LVT, using LVT, 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;

--You will comply with any applicable tax obligations in your jurisdiction arising from your purchase of LVT;

--If you are purchasing LVT on behalf of any entity, you are authorized to accept these Terms on such entity's behalf and that such entity will be responsible for breach of these

Terms by you or any other employee or agent of such entity (references to “you” in these Terms refer to you and such entity, jointly);

--You are not resident or domiciled in U.S. or purchasing LVT from a location in U.S.;

--You understand and acknowledge that title to, and risk of loss of, LVT you purchase from Company and receive from the Smart Contract System passes from Company to you.

Indemnification

--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 LVT, (ii) your responsibilities or obligations under these Terms, (iii) your violation of these Terms, or (iv) your violation of any rights of any other person or entity.

Disclaimers

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

Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this section may not apply to you.

Limitation of Liability

(A) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (I) IN NO EVENT WILL COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF LVT OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING,

BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE); AND (II) IN NO EVENT WILL THE AGGREGATE LIABILITY OF COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE LVT, EXCEED THE AMOUNT YOU PAY TO US FOR LVT.

(B) Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this section may not apply to you.

Release

To the fullest extent permitted by applicable law, you release Company and the other Company Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties.

Severability

If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms 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.

Miscellaneous

These Terms constitute the entire agreement between you and us relating to your purchase of LVT from us. We may make changes to these Terms from time to time as reasonably required to comply with applicable law or regulation. If we make changes, we will post the amended Terms at <http://www.lives.one>. The amended Terms will be effective immediately. We may assign our rights and obligations under these Terms. Our failure to exercise or enforce any right or provision of these Terms will not operate as a waiver of such right or provision. We will not be liable for any delay or failure to perform any obligation under these Terms where the delay or failure results from any cause beyond our reasonable control. Purchasing LVT from us does not create any form of partnership, joint venture or any other similar relationship between you and us. Except as otherwise provided in herein, these Terms are intended solely for the benefit of you and us and are not intended to confer third-party beneficiary rights upon any other person or entity. You agree and acknowledge that all agreements, notices, disclosures, and other communications that we provide to you, including these Terms, will be provided in electronic form.

Exhibit A

Token Sale Procedures and Specifications

Total Number of LVT to be Created and Sold

LivesToken(LVT) issued a total of 1 billion token, and the ICO total issue number will be 350 million LivesToken(LVT), accounting for 35% of LivesToken (LVT) total circulation. The entire process will be divided into two phases, the Pre-ICO phase, and the ICO phase, where about 10% is assigned to the Pre-ICO phase and about 25% assigned to the ICO phase. The minimum threshold of the private placement is 100 ETH, and no more than 500ETH. The holding LivesToken will have a lockout period of six months, each month one-sixth of the holding token will be unlocked.

LVT Price (Pre-ICO phase & ICO phase)

The Pre-ICO phase precedes the ICO phase, which is open only to specific investors at a price of 1ETH = 9333 LVT.

The ICO phase will be on sale for public investors at the initial price of $1\text{ETH} \leq 7000 \text{ LVT}$.

Procedures for Buying and Receiving LVT

In order to purchase LVT during the Sale Period, and to receive the LVT you purchase, you must have an Ethereum wallet that supports the ERC20 token standard. Company reserves the right to prescribe additional wallet requirements.

Prior to the commencement of the Sale Period, Company will publish an address for the LVT sale via <http://www.lives.one>. To initiate a purchase of LVT during the Sale Period, you must send an amount of Ether to an Ethereum address (the "LivesToken Address") that will be provided to you only after you agree to these Terms. Sending Ether to the LivesToken Address during the Sale Period triggers a smart contract operation, pursuant to which the Smart Contract System will automatically create and promptly deliver the corresponding LVT to the ERC20 wallet address from which the Ether were sent.

Ether must be sent to the LivesToken Address during the Sale Period in order to purchase and receive LVT. Sending Ether to any other address may result in loss of Ether. Attempted transactions to purchase LVT will be rejected if Ether is sent to the LivesToken Address at any time before or after the Sale Period.

Use of Proceeds from LVT Token Sale

The Ether that Company receives for LVT sold to purchasers during the Sale Period, will be used to compensate engineers, staff and contractors, cover operating costs and

marketing expenses, legal compliance fees for ICO, recruitment of new team members, and to address other administrative and unforeseen costs.

Exhibit B

Certain Risks Relating to Purchase, Sale and Use of LVT

Important Note: As noted elsewhere in these Terms, the LVT are not being structured or sold as securities or any other form of investment product. Accordingly, none of the information presented in this **Exhibit B** 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 B**, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting from such information.

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

Risk of Losing Access to LVT 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 LVT stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing LVT will result in loss of such LVT. 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 LVT. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store LVT, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your LVT.

Risks Associated with the Ethereum Protocol

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

Risk of Mining Attacks

As with other decentralized cryptographic tokens based on the Ethereum protocol, LVT are susceptible to attacks by miners in the course of validating LVT transactions on the Ethereum blockchain, including, but not limited, to double-spend attacks, majority mining

power attacks, and selfish-mining attacks. Any successful attacks present a risk to the Platform and LVT, including, but not limited to, accurate execution and recording of transactions involving LVT.

Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with the Platform or LVT 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 Platform 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 Platform, which could negatively affect the Platform and LVT, including LVT's utility for obtaining Services.

Risks Associated with Markets for LVT

LVT are intended to be used solely on the Platform, and Company will not support or otherwise facilitate any secondary trading or external valuation of LVT. This restricts the contemplated avenues for using LVT to obtain Services or access the Platform, and could therefore create illiquidity risk with respect to LVT you hold. Even if secondary trading of LVT 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 LVT, such value may be extremely volatile and diminish to zero.

Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, LVT 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.

Risks Associated with Uncertain Regulations and Enforcement Actions

The regulatory status of LVT 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 Platform and LVT. Regulatory actions could negatively impact the Platform and LVT in various ways, including, for purposes of illustration only, through a determination that LVT are a regulated financial instrument that require registration or licensing. 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.

Risks Arising from Taxation

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

Risk of Alternative Platforms

It is possible that alternative platforms could be established that utilize the same open source code and protocol underlying the Platform and attempt to facilitate services that are materially similar to the Services. The Platform may compete with these alternative platforms, which could negatively impact the Platform and LVT, including LVT's utility for obtaining Services.

Risk of Insufficient Interest in the Platform or Distributed Applications

It is possible that the Platform 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 platforms (such as the Platform) more generally. Such a lack of use or interest could negatively impact the development of the Platform and the potential utility of LVT, including its utility for obtaining Services.

Risk of an Unfavorable Fluctuation of Ether and Other Currency Value

The Company team intends to use the proceeds from selling LVT to fund the maintenance and development of the Platform. The proceeds of the sale of LVT will be denominated in Ether, and may, at our discretion, be converted into other cryptographic and fiat currencies. If the value of Ether 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 Platform in the manner that it intended.

Risks Arising from Lack of Governance Rights

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

Unanticipated Risks

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

***The effective agreement is subject to the actual payment amount of ETH**