



Client Agreement

dated 6 Feb 2017 by

LYKKE CORP, 2 Baarerstrasse, 6300 Zug, Switzerland
[Lykke]

and

**WORLDVIEW INTERNATIONAL FOUNDATION, 70 Yaw Min Gyi Street, Dagon
Township, Yangon, Myanmar**
[WIF]

Definition of Terms

"Lykke Exchange" is a global marketplace for colored coins powered by blockchain technology.

"Colored Coin" Colored Coins represent an agreement by the issuer which is made tradeable and which is able to be kept in custody. Coins can represent any transferable asset. They are backed by a financial asset and have a specific issuer. Coins represent a claim on an existing, real value. Basically, one can also view them as a derivative or forward type contract. In this case, Lykke uses colored coins to represent Heyerdahl Climate Pioneers (HCP) as an investment in carbon credits.

"Make Market" refers to quoting both a buy and a sell price on colored coins, and ensuring liquidity and transaction settlements. For example, the market maker will serve as the counterparty to a transaction if no external counterparty exists.

"Lykke Market Making Algorithm" refers to Lykke's use of algorithms that provide a buy and sell price.

"Market Maker" refers to Lykke's role in providing buy and sell prices on colored coins, and providing liquidity and ensuring transaction settlements.

"IOU" (abbreviated from the phrase "I owe you") is an informal document acknowledging debt, which in this case refers the way HCP colored coins are used to record ownership of an underlying asset, in this case carbon credits.

"CO2 Tree Certificate": the carbon credit ownership rights per tree. The CO2 tree certificate is transferable upon sale of the HCP to another investor.

"CO2 Certificate" a formal document defining 1 tonne of carbon (VCU).

"Thor Heyerdahl Climate Park" refers to the mangrove restoration undertaken by WIF in Myanmar as described in www.wif.care and as can be found on Google Maps under "Heyerdahl Climate Park".

"Mangrove Tree" refers to the 7-9 mangrove tree species that are planted in the Thor Heyerdahl Climate Parks under WorldView International Foundation (WIF) control.

"Thor Heyerdahl Climate Park" refers to the mangrove restoration undertaken by WIF in Myanmar as described in www.heyerdahlclimatepark.org and as can be found on Google Maps under "Heyerdahl Climate Park".

"Liquidity Pool" refers to capital held to provide liquidity, which in this case will be at least 10% of cash raised and 10% of HCP Issuance.

"Verified Carbon Units (VCU)" represents a reduction or removal of one tonne of carbon dioxide equivalent (CO2e).

"Net VCU Sales Proceeds" is defined as revenues from VCU sales less the cost of sale (which includes cost of marketing, insurance, 5% WorldView management cost, and up to 15% sales commission).

- a) Worldview International Foundation (WIF), founded in 1979, is a unique international development NGO working together with UN agencies, governments and civil society in developing regions.
- b) Lykke is creating an internet exchange platform technology with settlement on the Blockchain using colored coins technology and is willing to provide such services for Heyerdahl Climate Pioneers (HCP) holders.
- c) This Client agreement, hereinafter referred to as Agreement, governs the rules of HCP issuance.
- d) The HCP colored coin will be issued by Worldview International Foundation with technical support of Lykke and will represent the IOU to exchange it to a Mangrove tree CO2 certificate.
- e) Holder of one HCP will be entitled to receive carbon credit rights for 30 years per average vintage 2015 to 2016 mangrove tree in Thor Heyerdahl Climate Park (e.g., carbon credit rights of trees planted to date) as described in HCP Fact Sheet. 50% of Net VCU Sales Proceeds will be allocated to WIF to fund local community development.
- f) Lykke's underwriting fee will be 5% of issuance of HCP. In addition, 10% of HCP will be allocated to the broader community to develop a marketplace for HCP (this will include partners participating in the PR, marketing, and sales of HCP, as well as winners of contests posted on Lykke Streams).
- g) Lykke will hold funds raised for WIF, and send payments upon request of WIF. Current needs are approximately \$70,000 monthly, but WIF can ask for additional withdrawals at any point in time. All fund requests must come from WIF, not third parties. Lykke will hold at least 10% of the cash raised as liquidity cushion. 100% of funds raised belong to WIF.
- h) Lykke will do a secondary offering of 1,000,000 HCP using ConsenSys and their WeiFund platform, by issuing an Ethereum token. Existing HCP holders will be upgraded to an Ethereum token in the future. Lykke asks Worldview to reserve 2,000,000 tree rights (included 770,000 trees to be planted in 2017, excluding trees already paid for by other partners), except if unsold by June 30 2017. After a successful sale of 2 million trees planted, WIF will reserve another 2 million unplanted tree for a future offering until Dec 31 2017.
- i) WIF will found a "World Mangrove Fund" with funds raised, and establish transparent governance structures designed in cooperation with Lykke. This will include an Advisory Board with Lykke participation, independent auditors, and regular financial reporting of expenses and carbon credit sales.
- j) WIF will establish an escrow registry for Verified Carbon Units (VCUs) in cooperation with Bio 8, Starboard and other established partners with Lykke and HCP investors by December 2017, when Verified Carbon Standard (VCS) registration is expected to be completed.
- k) WIF gives Lykke non-exclusive rights to sell VCUs, and to list digital tokens of VCUs on Lykke Exchange.

- l) WIF will establish a bank account in Myanmar for VCU sales.
- m) All HCP trades will be placed on Lykke Exchange. Lykke will organize listing and trading of HCP and spot exchange to other colored coins traded, such as BTC, lkeUSD, lkeCHF, lkeEUR, lkeGBP. Asset specification is provided in Appendix A.
- n) Lykke will make market for HCP as for other colored coins listed on Lykke Exchange.
- o) Liquidity pool of at least 50,000 HCP (approx. valued at \$50k) should be accumulated to issue the respective amount of HCP, which will be transferred to Lykke market making algorithm. This liquidity pool will be lent by WIF.
- p) Lykke will transfer the initial inventory to the market maker: 10k lkeUSD, 10k lkeEUR, 10k lkeGBP, 10k lkeCHF, 12 BTC (in total approx. valued at \$10k). This 10% of cash liquidity pool is borrowed from WIF.
- q) Lykke will run market maker and report profit & loss from market making on quarterly basis.
- r) Lykke will accumulate and distribute the profits on annual basis proportionally to the stake in the liquidity pool.
- s) Stake of Lykke in the liquidity pool is 50%.
- t) Stake of Worldview International Foundation in the liquidity pool is 50%.
- u) Market making Losses will not be mutualized, and will remain on Lykke, if any.

The period of this Agreement is five years, with automatic extension unless cancelled by either side.

Lykke Corp

Richard Olsen

Richard Olsen, CEO & Founder

Zürich 6 February 2017

Place, date

Worldview International Foundation

Arne Fjærtøft

Dr. Arne Fjærtøft

Secretary General & Founder

YANGON, 6 FEBRUARY 2017

Place, date

Appendix A. Colored coin issuance specification

Spec	Proposed value
Underlying asset (IOU) type	CO2 Certificate
Short name	HCP
Symbol	HCP
Full name	Heyerdahl Climate Pioneers
Representation	1 HCP = 1 Mangrove tree + carbon rights
Number of coins issued	Initial issuance 500,000 HCP, with secondary issuance planned
Divisibility	0 digits
Brief description	The HCP colored coin (HCP) represents the IOU to exchange it to Mangrove tree CO2 certificate. Holder of one HCP is entitled to receive one Mangrove tree CO2 certificate
Ticker (Symbol)	HCP
Asset name	Heyerdahl Climate Pioneers
Base currencies	lkeCHF, lkeEUR, lkeUSD, lkeGBP, BTC
Deposit enabled	Yes
Withdrawal enabled	Yes
Can be base asset	No
Accuracy	0 digits
Multiplier	1
Trading commission	0%
Initial Mid price	\$1
Tick Size	\$0.001 (10bp)
Bid-ask spread	20 bp (2 ticks)
Depth quoted	20 levels
Depth on level	1000 HCP
Implied volatility (annualized)	30%
Relaxation time	120 minutes
Market maker inventory	50'000 HCP (provided by WIF) 10'000 lkeCHF; 10'000 lkeUSD; 10'000 lkeEUR; 10'000 lkeGBP; 12 BTC (provided by WIF)

Ann Pott 6/2-17

R.C. d Oc 6/2-17