



SQUEEZER.IO

ICO Terms of Use

Prepared for Golden Data, Inc
Created by AEK Accounting Ltd

GOLDEN DATA INC.

TERMS OF TOKEN SALE

Last Updated: February 17, 2018

PLEASE READ THESE TERMS OF TOKEN SALE CAREFULLY. NOTE THAT SECTION 15 CONTAINS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH, IF APPLICABLE TO YOU, AFFECT YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TERMS OF SALE, DO NOT PURCHASE TOKENS.

Your purchase of SQZR (“**Tokens**”) during the Token sale period (“**Sale Period**”) from Golden Data Inc. (“**Company**,” “**we**,” or “**us**”) is subject to these Terms of Sale (“**Terms**”). Each of you and Company is a “**Party**,” and together the “**Parties**.”

By purchasing Tokens from us during the Sale Period, 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 [**info@squeezer.io**](mailto:info@squeezer.io)

You and Company agree as follows:

1. Purpose and Use of Tokens in the Platform

The purpose of the Tokens is to gain access to a subscription for the compilation & deployment of applications to cloud providers (collectively, the “**Services**”) through the **Squeezer Platform** and released by Company that allows users to make Github integrations & access the Platform’s Blockchain Gateway (the “**Platform**”). Specifically, Tokens are intended to facilitate the provision of Services from Company through Company’s software application (“**Squeezer**”), which serves as a user interface and development platform on the Platform. Important additional details regarding the Platform, Services, Squeezer, and Company are provided in **Exhibit A**.

We do not operate or maintain the Platform, and as such, we have no responsibility or liability for the Platform or any ability to control third parties’ use of the Platform.

Ownership of Tokens carries no rights, express or implied, other than the right to use Tokens as a means to enable usage of and interaction with the Platform, if successfully completed and deployed. In particular, you understand and accept that Tokens 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 provision and receipt of Services in the Platform, subject to limitations and conditions in these Terms and applicable Platform Terms and Policies (as defined below). The Tokens are not intended to be a digital currency, security, commodity or any other kind of financial instrument.

2. Scope of Terms

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

Any use of Tokens in connection with providing or receiving Services in the Platform will be governed primarily by other applicable terms and policies.

3. Cancellation; Refusal of Purchase Requests

Your purchase of Tokens from us during the Sale Period is final, and there are no refunds or cancellations except as may be required by applicable law or regulation. We reserve the right to refuse or cancel Token purchase requests at any time in our sole discretion.

4. Token Sale Procedures and Specifications

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

5. Acknowledgment and Assumption of Risks

You acknowledge and agree that there are risks associated with purchasing Tokens, holding Tokens, and using Tokens for providing or receiving Services in the Platform, as disclosed and explained in **Exhibit C**. If you have any questions regarding these risks, please contact us at info@squeezer.io. **BY PURCHASING TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.**

6. Security

You are responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism you use to receive and hold Tokens 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 Tokens. We are not responsible for any such losses.

7. 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 Tokens to you. You agree to provide us such information promptly upon request, and you acknowledge that we may refuse to sell Tokens to you until you provide such requested information and we have determined that it is permissible to sell you Tokens under applicable law or regulation.

8. Taxes

The purchase price that you pay for Tokens is exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of Tokens, including, for example, sales, use, value added, and similar taxes. It is also your responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. We are not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from your purchase of Tokens.

9. Representations and Warranties

By purchasing Tokens, you represent and warrant that:

- (a) You have read and understand these Terms (including all Exhibits);
- (b) You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, 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 the Tokens;
- (c) You have obtained sufficient information about the Tokens to make an informed decision to

purchase the Tokens;

(d) You understand that the Tokens confer only the right to provide and receive Services in 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;

(e) You are purchasing Tokens to provide or receive Services in the Platform and to support the development, testing, deployment and operation of the Platform. You are not purchasing Tokens for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes;

(f) Your purchase of Tokens complies with applicable law and regulation in your jurisdiction, including, but not limited to,

(i) legal capacity and any other threshold requirements in your jurisdiction for purchasing the Tokens, using the Tokens in the Platform, 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;

(g) You will comply with any applicable tax obligations in your jurisdiction arising from your purchase of Tokens;

(h) If you are purchasing Tokens 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);

(i) You understand and acknowledge that title to, and risk of loss of, Tokens you receive from the Smart Contract System (as defined and explained in **Exhibit A**) passes from Company to you in Belize.

10. Indemnification

(a) To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless Company and our respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the "**Company Parties**") from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to:

(i) your purchase or use of Tokens,

(ii) your responsibilities or obligations under these Terms,

(iii) your violation of these Terms, or

(iv) your violation of any rights of any other person or entity.

(b) Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 11(a). This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Company.

11. Disclaimers

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN A WRITING BY US,

(A) THE TOKENS ARE SOLD ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT WARRANTIES OF ANY KIND, AND WE EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES AS TO THE TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON INFRINGEMENT;

(B) WE DO NOT REPRESENT OR WARRANT THAT THE TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE TOKENS WILL BE CORRECTED; AND

(C) WE CANNOT AND DO NOT REPRESENT OR WARRANT THAT THE TOKENS OR THE DELIVERY MECHANISM FOR TOKENS 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.

12. 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 THE TOKENS 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 THE TOKENS, EXCEED THE AMOUNT YOU PAY TO US FOR THE TOKENS.

(B) THE LIMITATIONS SET FORTH IN SECTION 13(A) WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF COMPANY.

(C) 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.

13. 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. You expressly waive any rights you may have under any applicable law as well as any other statute or common law principles that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in

your favor at the time of agreeing to this release.

14. 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.

15. Miscellaneous

These Terms constitute the entire agreement between you and us relating to your purchase of Tokens 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 <https://squeezer.io/docs/terms.pdf> and update the “Last Updated” date above. 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 Tokens 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.

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Exhibit A

Description of Company, Platform and Tokens

1. Overview of Company and Affiliates

The Company is a business company incorporated in Belize that aims to make blockchain development cheaper and more user friendly for developers. The Company provides platform as a service (or PaaS), and helps software developers to build apps easily without tackling the entire blockchain infrastructure. It is also a powerful tool to provide high quality blockchain software components to the large enterprise organizations. Until recently, the Platform and Services were developed and operated principally from Golden Data Inc. (“Squeezer”).

2. Overview of Management

The Company’s core management team is as follows:

- Nick Chisiu: Chief Executive Officer and Founder. Nick is responsible for managing and executing the Company’s plans for growth and development. Nick started to work on the Squeezer platform in 2015. He completed the stable version of the Squeezer Framework in 2017 and since then has worked with a team of developers to prepare the service for retail use. He is a microservices architect and a former blockchain consultant.
- Vlad Nicula: Framework Developer. Vlad is a high skilled JS developer. His focus has been on building user interfaces but has also worked with cloud networks and platform as service providers. He is participating actively on different development meetups.
- Flavius Fulea: Chief Marketing Officer. Flavius has extensive experience with digital marketing and social media. Flavius has been working with Nick to prepare the launch of Squeezer Framework develop and its web development.

3. Overview of Platform and Services

Based on the Squeezer Framework developers are able to create new projects and read/write blockchain transactions. In order to cover the entire development cycle which includes, pushing code to a repository, compiling the project & deploying it to the cloud a mechanism needs to be integrated and Squeezer Platform will provide the required piece of workflow .

Detailed workflow :

- Developer creates the project using Squeezer Framework
- Developer implements a new blockchain functionality into the project
- Developer pushes the code to a GitHub repository
- Squeezer Platform compiles the project in multiple stages “dev, uat, production ...”
- Squeezer Platform deploys the project to a cloud provider
- Squeezer Platform returns temporary URL to access the project

4. Overview of Tokens and Conversion Procedures

The Tokens are based on the Ethereum protocol and conform to the widely-used ERC20 standard. Prior to the Launch Date (as defined below), Company will create and deploy an Ethereum based smart contract system (“**Smart Contract System**”), which creates and maintains a ledger that maps Ethereum addresses to Token balances and implements the Ethereum ERC20 standard.

Exhibit B

Token Sale Procedures and Specifications

1. Token Price

The price per Token will be \$0.20 (Tier 1), \$0.22 (Tier 2), \$0.24 (Tier 3), \$0.25 (Tier 4) in BTC, LTC, ETH (**0.5% transaction fee**) or credit card (**10.5% transaction fee**), according to applicable U.S. dollar exchange rates published on **coinpayments.net** as at the time payment is submitted for the purchase of Tokens, according to the procedures set forth in Section 3 of this **Exhibit B**. Company reserves the right to lower the price per Token, at its sole discretion, during the Sale Period.

2. Commencement, Duration and Completion of Token Sale

The Company will conduct a token sale (the “**Sale Period**”), which will begin at (12:00 AM UTC) on Feb 20th, 2018 (the “**Launch Date**”) and end on (12:00 AM UTC) March 31th, 2018 or when \$15,000,000 has been received, whichever is earlier. If less than \$300,000 in proceeds has been received by the termination of the Sale Period (the “**Minimum Threshold**”), the Smart Contract System will not deliver Tokens and will instead return all Bitcoin and Ether received from purchasers to the return addresses provided by purchasers (as discussed further below). In that circumstance, Company will have no further obligations to purchasers, under these Terms or any other agreement, after such purchasers’ Bitcoin or Ether is sent to the return address provided.

3. Procedures for Buying and Receiving Tokens

To purchase Tokens during the Sale Period, you must have certain token wallets established and operational. Specifically, you must have:

- (i) either an Ethereum wallet if you wish to purchase Tokens using Ether or a Bitcoin wallet if you wish to purchase Tokens using Bitcoin, and
- (ii) an Ethereum wallet that supports the ERC20 token standard in order to receive Tokens that you purchase from the Company.

Company reserves the right to prescribe additional guidance regarding specific wallet requirements.

At the Launch Date, Company will make available a web application to facilitate your purchase and receipt of Tokens. If you wish to purchase Tokens, you must first provide either your Bitcoin address (if you wish to purchase Tokens using Bitcoin) or your Ethereum address (if you wish to purchase Tokens using Ether) to the web application as a return address. Company is collecting return addresses so that it may return purchasers’ Bitcoin or Ether in case the Minimum Threshold is not reached (as described in Section 2 of this **Exhibit B**) or in the event that unforeseen circumstances otherwise cause Company to decide to not proceed with the sale of Tokens. Second, you will need to provide an Ethereum ERC20 compatible wallet address for the delivery of Tokens you purchase via the Smart Contract System. Company may also request certain optional information, such as an email address, through the web interface.

The web application will then send you a unique deposit address for Bitcoin (if you provided a Bitcoin address) or Ether (if you provided an Ethereum address). Once the unique deposit address has received Bitcoin or Ether from you, Company will authorize the Smart Contract System to deliver Tokens to the Ethereum ERC20 wallet address that you provided to Company for delivery of the Tokens. The Smart Contract System is deployed by Company from Belize, and is programmed so that all transactions it executes will be executed in Belize. As such, title to, and risk of loss of, Tokens delivered by the Smart

Contract System passes from Company to purchasers in Belize.

The Company anticipates that delivery of Tokens from the Smart Contract System to purchasers will occur within one week after the Sale Period concludes, but reserves the right to delay delivery up to four weeks after the conclusion of the Sale Period. Although the Company does not anticipate any security issues arising from the sale of Tokens, this four week timeframe is intended as a precautionary buffer period for Company to resolve any such security issues.

4. Tokens to be Sold

The Company anticipates selling approximately 75 million Tokens during the Sale Period. The Tokens to be sold during the Sale Period will be from a pool of Company-owned Tokens transferred from the Company Custodial Wallet to the Smart Contract System. All Tokens will be of equal value and functionality. During the Sale Period, after the KYC/AML verification is performed the participant is able to transfer tokens from his account to any ERC20 wallet.

5. Tokens Retained by Company

Tokens not sold or burned during the Sale Period will be retained by the Company (the “**Retained Tokens**”). At least 80% of Retained Tokens retained will be placed into an escrow account and slowly delivered to the market in the **next 12 months**. Although it has no plans to do so at this time, the Company reserves the right to burn Retained Tokens at any point during or after the Sale Period and after.

Over time, the Company currently anticipates using the Retained Tokens to compensate employees (including salaries and non-salary compensation), to fund future development of Squeezer and the Platform, provide grants to (or purchase equity stakes in) third-parties working on projects in the Squeezer ecosystem, donate Tokens to non-profit entities, and support general development of the Squeezer ecosystem. These anticipated purposes are listed for illustration only, and Company reserves the right to use Reserved Tokens for these purposes (or others) at its sole discretion.

6. Use of Proceeds from Token Sale

The funds proceeds from Company’s sale of Tokens will be used to compensate technical and non-technical staff, cover marketing costs and operating expenses, and develop technical infrastructure.

Currently, we envision that our development of technical infrastructure will focus on two primary areas. The first area of development involves strengthening and enhancement of our existing Platform, Services and related infrastructure, as described in Section 2 of **Exhibit A** above (“**Overview of Platform and Services**”).

The second area of development involves our anticipated initiatives for creating new tools, capabilities and functions for the Services and Platform on an international basis.

At a more detailed level, the following is an overview of how the Company currently anticipates using the funds proceeds from the sale of Tokens:

- a) Technical development and staff (estimated 45% of proceeds). The Company aims to grow from 5 full-time engineers to 45 full-time engineers during the next two years. Qualified engineers are expensive and attract an average salary of \$130,000 and up. Company anticipates that it will need to attract and assign engineers with a variety of skill sets, in order to fully staff its different development teams. These include dedicated teams working on tools, upgrades to the distributed systems, infrastructure and platform stability, smart contracts and other novel technologies (e.g., specific state channels), and general research.

b) Non-technical staff (estimated 30% of proceeds). The Company aims to grow from 6 people to having 10 non-technical staff over the course of two years. This will entail a dedicated sales team that will manage the sales process for small/medium enterprises and undertake project management to coordinate with engineering teams. Company will also build out a dedicated marketing team, which will drive awareness and adoption of the Platform, plan and execute marketing initiatives (as discussed further below), and develop documentation and tutorials with the goal of encouraging adoption. Furthermore, Company will have a dedicated support and customer success team that is community-led and will also contribute to the development of documentation and tutorials relating to the Squeezer Platform. Finally, a back office team will be built, with a generalist staff that handles human resources, bookkeeping and logistics, and with an office manager for each physical location.

c) Marketing expenses (estimated 10% of proceeds). Through its marketing staff, as discussed above, Company will undertake a variety of marketing-related projects and initiatives, including in-person events, press outreach, advertisements, and promotional content, analytics and customer management tools.

d) Infrastructure expenses (estimated 8% of proceeds). Company's anticipated infrastructure expenses will focus on establishing and maintaining geographically service advantageous support offices, co-locating critical infrastructure, and acquiring and maintaining physical hardware (as necessary).

e) Other operating expenses (estimated 7% of proceeds).

The envisioned expenditures and areas of development described above are provided for illustrative purposes only, and Company reserves the right to allocate its resources, including proceeds from the sale of Tokens toward such areas of development at its sole discretion.

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Exhibit C

Certain Risks Relating to Purchase, Sale and Use of Tokens

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

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

1. Risk of Losing Access to Tokens Due to Loss of Private Key(s)

A private key, or a combination of private keys, is necessary to control and dispose of Tokens stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing Tokens will result in loss of such Tokens. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate your Tokens.

2. Risks Associated with the Ethereum Protocol

Because Tokens 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 Tokens. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the Tokens and the Platform by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol.

3. Risk of Mining Attacks

As with other decentralized cryptographic tokens based on the Ethereum protocol, the Tokens are susceptible to attacks by miners in the course of validating Token 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 the Tokens, including, but not limited to, accurate execution and recording of transactions involving Tokens.

4. Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with the Platform or the Tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the 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 the Tokens.

5. Risks Associated with Markets for Tokens

The Tokens are intended to be used solely within the Platform, and Company will not support or otherwise

facilitate any secondary trading or external valuation of Tokens. This restricts the contemplated avenues for using Tokens to the provision or receipt of Services, and could therefore create illiquidity risk with respect to the Tokens you hold. Even if secondary trading of Tokens is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third parties do ascribe an external exchange value to Tokens (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile and diminish to zero.

6. Risk of Uninsured Losses

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

7. Risks Associated with Uncertain Regulations and Enforcement Actions

The regulatory status of the Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications, including the Platform and the Tokens. 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 the Tokens. Regulatory actions could negatively impact the Platform and the Tokens in various ways, including, for purposes of illustration only, through a determination that Tokens 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.

8. Risks Arising from Taxation

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

9. Risk of Alternative Networks

It is possible that alternative networks 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 networks, which could negatively impact the Platform and Tokens.

10. 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 ecosystems (such as the Platform) more generally. Such a lack of use or interest could negatively impact the development of the Platform and therefore the potential utility of Tokens.

11. Risks Associated with the Development and Maintenance of the Platform

The Platform is still under development and may undergo significant changes over time. Although we intend for the Tokens and Platform to follow the specifications set forth in **Exhibit A**, and intend to take

commercially reasonable steps toward those ends, we may have to make changes to the specifications of the Tokens or Platform for any number of legitimate reasons. This could create the risk that the Tokens or Platform, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite our good faith efforts to develop and maintain the Platform, it is still possible that the Platform will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Platform and Tokens.

12. Risk of an Unfavorable Fluctuation of Ether and Other Currency Value

The Company team intends to use the proceeds from selling Tokens to fund the maintenance and development of the Platform, as described further in **Exhibit B**. The proceeds of the Token sale will be denominated in Ether or Bitcoin, and converted into other cryptographic and fiat currencies. In addition, some pre-sales of the Tokens may also be denominated in 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.

13. Risk of Dissolution of the Company or Platform

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

14. Risks Arising from Lack of Governance Rights

Because Tokens confer no governance rights of any kind with respect to the Platform or Company or its corporate affiliates, 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 create and sell more Tokens for use in the Platform, or to sell or liquidate the Company. These decisions could adversely affect the Platform and the Tokens you hold.

15. Unanticipated Risks

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