

VERSION AS OF 15 NOVEMBER 2017

INSPEER HOLDINGS LIMITED*
Inspeer Crowdfunding Terms and Conditions

Cyprus, 2017

* Please refer to the information regarding the parties for more details (page 6 hereof)

Please read this document carefully, as it affects your obligations and legal rights, including, but not limited to, waivers of rights and limitation of liability. If you do not agree with this document, you shall not participate in Crowdfunding, execute Contract with Inspeer Holdings Limited, transferring funds to Inspeer Holdings Limited and request for Tokens.

The document contains information related to Crowdfunding carried out by Inspeer Holdings Limited. This document and information herein shall not be accessed by residents of certain countries based on applicable securities law regulations.

Not for distribution, directly or indirectly, in the United States of America, People's Republic of China, Singapore, South Korea, Canada or any other jurisdiction where to do so would be prohibited by applicable law.

The Website, this document, Privacy Policy (which is considered as integral part hereof) and the information contained herein are not intended for, and may not be accessed by, or distributed or disseminated to, persons resident or physically present in the United States of America (including its territories and possessions), any state of the United States and the District of Columbia (the "United States"), People's Republic of China, Singapore, South Korea, Canada.

All persons residing outside of the United States, People's Republic of China, Singapore, Canada, South Korea who wish to access the documents contained on the Website and information herein should first ensure that they are not subject to local laws or regulations that prohibit or restrict their right to access the Website and this document and information herein. Inspeer Holdings Limited and its affiliates assume no responsibility if there is a violation of applicable law and regulations by any person.

If you are not permitted to view materials on the Website or this document and information herein or are in any doubt as to whether you are permitted to do so, please exit the Website.

If restricted person participates in crowdfunding, transfers funds to Inspeer Holdings Limited and requests for tokens, such restricted person has done so on an unlawful, unauthorised and fraudulent basis and in this regard shall bear negative consequences contemplated in this document.

Investment made by Holders and certified by Tokens may have no value, Holder may lose all amounts invested into the Project.

The Website, this document, Privacy Policy (which is considered as integral part hereof) and the information contained herein do not constitute an offer to sell or the solicitation of an offer to purchase or acquire, any securities of the Inspeer Holdings Limited of any nature (including corporate and debt) in any jurisdiction (where issued or to be issued).

The Tokens referred to on the Website and herein have not been and will not be registered under the United States Securities Act of 1933, as amended.

Potential investors should review the White Paper, the Prospectus and White Paper of the Fund carefully and in its entirety and consult with their legal, tax and financial advisers for independent advice in relation to the investment as investor should understand the associated risks and have the ability and willingness to accept the risk of loss of capital and (or) funds resulting from investing. It shall be noted that White Paper and the Prospectus are of non-binding nature for Inspeer Holdings Limited, are published for information purposes only and may be amended by Inspeer Holdings Limited at its sole discretion from time to time.

By transferring funds to Inspeer Holdings Limited as described below you confirm and certify that:

- you are not a resident of or physically present in the United States, People's Republic of China, Singapore, South Korea, Canada or any other restricted jurisdiction and are not a U.S. person; and
- you have read and understood the foregoing, and hereby make the certifications above and agree to comply with all of the above restrictions;

- **you indemnify and hold Inspeer Holdings Limited, its affiliates or the Manager, any person who controls any of them, or any director, officer, employee, consultants, advisors or agent of the Inspeer Holdings Limited or of the Manager or any affiliate of any such person harmless against and from any Loss (as it is defined below in sub-Clause 1.10) or damages:**
 - **in case of any claims which may arise or be connected with restrictions applicable to your participation in Crowdfunding of the Project which Inspeer Holdings Limited develops or will be developing; and (or)**
 - **in case of any claims which may arise or be connected with restrictions applicable to Inspeer Holdings Limited and (or) the Project and (or) the Manager due to your participation in Crowdfunding of the Project which Inspeer Holdings Limited develops or will be developing; and (or)**
 - **in case of any claims which may arise or be connected with the established fact or findings that your participation in Crowdfunding of the Project is aimed on speculative purposes; and (or)**
 - **in case of any claims which may arise or be connected with the established fact or findings that your participation in Crowdfunding (inter alia, conclusion of the Contract and receiving certification by the means of Tokens) requires specific rules and regulations for holding Crowdfunding campaign, execution of the Contract and (or) providing you with Tokens in proof of the Contract execution with you (for example, when Inspeer Holdings Limited shall have obtained any licenses or authorisations of any sort prior to the holding Crowdfunding campaign, execution of the Contract and (or) providing you with Tokens);**
- this document is provided in an electronic form. You are reminded that documents transmitted via the medium may be altered or changed during the process of electronic transmission, and consequently none of Inspeer Holdings Limited, its affiliates or the Manager, any person who controls any of them, or any director, officer, employee, consultants, advisors or agent of the Inspeer Holdings Limited or of the Manager or any affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the document distributed to you in electronic format and the hard copy version available to you on request from the Manager;
- investment into the Project which is certified by Tokens (as defined below) involves a high degree of risk and should only be executed by investors (Holders) who are particularly knowledgeable in investment matters. Potential investors (Holders) should be prepared to bear the risk of a total loss of their investment. For a discussion of certain factors regarding the Inspeer Holdings Limited and the Project that should be considered by potential investors (Holders), please refer to Annex 2 of this document;
- this document is being furnished by the Inspeer Holdings Limited solely for the purpose of enabling a prospective investor to consider the execution of the Contract with Inspeer Holdings Limited;
- this document is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Inspeer Holdings Limited or the Managers or their affiliates that any person considering this document should make investments in to proposed Project. Each potential investor (Holder) should determine for itself the relevance of the information contained in this document related to the Project, and its investment decision should be based upon such investigation as it deems necessary;
- you should not consider any information in this document to be investment, legal or tax advice. You should consult your own counsel, accountant and other advisors for legal, tax, business, financial and related advice regarding investment into the Project;
- Inspeer Holdings Limited may withdraw the document at any time and reserves the right to reject any request to execute the Contract (as it is defined below), in whole or in part, at its own discretion;
- execution of Contract (as it is defined below) may be restricted by law in certain jurisdictions. You must inform yourself about, and observe any such restrictions; and
- you must comply with all applicable laws and regulations in force in any jurisdiction in which you execute the Contract or possess or distribute the information regarding the Project, including that included in this document, and must obtain any consent, approval or permission required for such actions under the laws and regulations in force in any jurisdiction to which you are subject (including but not limited spouse consent, corporate approval, approval of the creditors, etc.);

- none of the Inspeer Holdings Limited or the Manager or their affiliates is making an offer to execute the Contract (certified by transfer of Tokens) to any person in any jurisdiction except where such an offer is permitted.

The Crowdfunding (as defined below) will be conducted by Inspeer Holdings Limited and will take place wholly outside the territory of the United States of America, People's Republic of China, South Korea, Canada and Singapore.

You shall agree to this document by using the Website and participating in the Crowdfunding.

Inspeer Holdings Limited shall retain the right to amend the document and Website at any moment, and such amendments will come in force immediately upon publication on the Website. You shall accept such amendments by continuing the Website use. In case you do not agree to such alterations, you have to forbear from using the Website and participating in the Crowdfunding.

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Inspeer Crowdfunding Terms and Conditions

INTRODUCTION

WHEREAS, MISTRELA LIMITED (which will be renamed or is renamed to Inspeer Holdings Limited), located at CHRYSANTHOU MYLONA, 10, MAGNUM HOUSE, 3030 LIMASSOL, CYPRUS, with registration number HE 369155, is a Token issuer and developer of the Project under the brand name “Inspeer” (hereinafter – “Inspeer”, “we”, “us”);

WHEREAS, you (“you” or the “Holder” or the “Investor”) are an individual or entity that requests for Tokens;

WHEREAS, www.inspeer.io, its associated services and platforms (the “Website”), use of which is subject to acceptance of the respective privacy policy (which constitutes an integral part of these Terms) published on the Website (the “Privacy Policy”), is the official website of the Project;

NOW, THEREFORE, for and in consideration of the foregoing and the mutual covenants and agreements contained herein, the parties hereby stipulate, agree and enter into this agreement Inspeer Crowdfunding Terms and Conditions (the “Terms”) as follows.

The Terms, Privacy Policy and any terms and conditions published on the Website on a recurring basis (<https://inspeer.io>, Crowdfunding Dashboard, all subdomains and all respective pages thereof) formalise legal relations with respect to your participation in the Crowdfunding, making investments, requesting and receiving and holding Tokens, and use of the Website.

1. TERMS AND DEFINITIONS

The following terms shall be used in this document with the following meanings:

- 1.1. “Affiliate” or “affiliate” means in relation to any person,
 - 1.1.1. another person (directly, or indirectly through one or more intermediaries) controlling, controlled by or under common control with such person;
 - 1.1.2. its services providers: advisors, consultants, auditors, insurers, etc.;
 - 1.1.3. its subcontractors;
 - 1.1.4. its management and employees;For the purposes of this definition, the term “control” and its derivative forms refer any person ordinarily (and not merely upon the happening of an event of default, an event of noncompliance or other similar event) directly or indirectly either:
 - 1.1.5. having the right to cause the election of a majority of such person’s board of directors or analogous governing body; or
 - 1.1.6. having more than half (1/2) of the equity interest in such person; or
 - 1.1.7. may have more than half (1/2) of the equity interest in such person subject to conversion or redemption procedure; or
 - 1.1.8. otherwise be able to stipulate, direct or manage the policies and activities of the management of such person.
- 1.2. “Bitcoin” or “BTC” means digital currency and payment system using peer-to-peer transactions verified by network hosts and recording in a public distributed ledger – the block chain.
- 1.3. “Contract” means an investment agreement between the Holder and Inspeer Holdings Limited, provided in Annex 1 hereto and execution of which is performed through request and receipt of the Token as an IT-instrument (Smart Contract as defined below) providing for automatization of execution procedure and certifying the Holders rights out of the Contract for Pay-Outs (which are described in the sub-Clause 2.4 hereof and in sub-Clauses 3 and 4 of the Contract given in Annex 1 hereto).
- 1.4. “Crowdfunding Dashboard” means crowd-funding web-interface at <https://inspeer.io>.
- 1.5. “Virtual currency” means Bitcoin (BTC) and Ether (ETH), as the case may be.
- 1.6. “Crowdfund” or “Crowdfunding” means crowd-funding process contemplated under these Terms by which Inspeer Holdings Limited will receive investments from the Holders for the Project further development.

- 1.7. “Force Majeure Circumstance” means any event which:
- 1.7.1. is beyond the reasonable control of Inspeer Holdings Limited or Manager or their affiliates or any subcontractors thereof;
 - 1.7.2. expressly or by implication, and solely or when jointly taken with such events not otherwise specified, causes Inspeer Holdings Limited or Manager or their affiliates or any subcontractors thereof to fail to deliver the Project or any aspect thereof; and
 - 1.7.3. cannot be prevented by reasonable measures taken, if those could have been taken.
- 1.8. “Fund” means Pluribus Optimum Fund (<http://www.pluribus-optimum.com>).
- 1.9. “Holder” means you, a legal entity or legal arrangement or a natural person, participating in the Crowdfunding by providing investments and (or) by means of bounties (as they are defined in the sub-Clause 2.3.2).
- 1.10. “Loss” means damages, claims, applications, death, injuries, delays, accidents, costs, breaks in activity, expenses (including, without limitation, counsel’s or legal fees or the costs of any legal claim or suit), any incidental, direct, indirect, general, penal, retributive, special or consequential damages, any loss of goodwill, profits or revenue or economic loss not otherwise specified, any loss of virtual currencies or digital assets, any suspension of work, loss of data, failure or malfunction of computer, or any commercial loss not otherwise specified.
- 1.11. “INSP” or “Token” means the ERC20 standard Ethereum token utilized in the Inspeer Crowdfund, it shall represent the proof of execution of the Contract and the technical opportunity to receive a part of distributable profits of Inspeer Holdings Limited generated from the Project. All the Holders of Tokens are eligible to obtain Pay-Outs pro rata their stakes.
- 1.12. “Holding Company” means ENGER HOLDINGS LIMITED (which may be renamed further), the private company duly established under the laws of Cyprus with registration number HE 375147 and with registered office in Cyprus, acting as a Crowdfunding initiator contributing shares of Inspeer Holdings Limited to the Fund and shall include the Manager wherever it is contextually permitted.
- 1.13. “Inspeer Holdings Limited” means MISTRELA LIMITED (which will be renamed or is renamed to Inspeer Holdings Limited), the private company duly established under the laws of Cyprus with registration number HE 369155 and with registered office in Cyprus and includes the Manager and Holding Company wherever it is contextually permitted.
- 1.14. “Manager” means Byron Capital Partners Ltd, a Cyprus-domiciled Company with Registered Office, 113 Prodromou Street, Office 201, Nicosia 2064, Cyprus, which is a full scope Alternative Investment Fund Manager (AIFM) for the Fund, authorised and regulated by the Cyprus Securities and Exchange Commission, license number AIFM 13/56/2013 or any other similar person which may be engaged from time to time.
- 1.15. “Pay-Out” means distributable profits of the Project attributable to the Holders as provided in sub-Clause 2.4 hereof. For avoidance of doubt, Pay-Outs are called as Appreciation in accordance with the Contract.
- 1.16. “Period” shall have the meaning provided in sub-Clause 4.1 hereof.
- 1.17. “PRC” means People’s Republic of China.
- 1.18. “Privacy Policy” means document (including all amendments thereof, which may be introduced by Inspeer Holdings Limited at its own discretion from time to time) specifying how Inspeer Holdings Limited collects, utilizes and discloses information collected, including from the Holders, available on the Website at www.inspeer.io
- 1.19. “Project” means the system described in the White Paper and to be developed by Inspeer Holdings Limited and its subcontractors engaged by Inspeer Holdings Limited for that purpose.
- 1.20. “Smart Contract” shall be the Ethereum smart agreement made for Inspeer Holdings Limited and is the mechanism for Pay-Outs be distributed to the Holders consistent with Contract. Smart Contract is part of the Contract
- 1.21. “United States” shall have the meaning provided in the recitals hereto.
- 1.22. “U.S. person” shall have the meaning as defined in Regulation S under the US Securities Act.
- 1.23. “Website” shall be <https://inspeer.io>, the Crowdfunding Dashboard, all subdomains and all respective pages thereof. In case of any contravention between this term in the Privacy Policy and in the Terms, both definitions shall be considered as complementary to each other.
- 1.24. “White Paper” means document describing the Project and other matters related thereto, and available on the Website (as may be amended from time to time). It shall be noted that White Paper is of non-binding nature for Inspeer Holdings Limited, is published for information purposes only and

may be amended by Inspeer Holdings Limited at its sole discretion from time to time. In case of contradictions between White Paper and these Terms, please use these Terms, which are legally binding and shall prevail.

2. TOKENS

2.1. Holders, which have successfully transferred funds to Inspeer Holdings Limited for the development of the Project, receive Tokens in turn, which is an IT-instrument based on Smart Contract, certifying Contract execution and further used to identify the investor to the Project and receiving Pay-Outs by them.

The funds transferred to 0x51275E9D2B2875f034245B989D5908CfFa17FAEE may be used by the Inspeer to:

- 2.1.1. Project development – not less than 85% of funds collected, which includes:
 - 2.1.1.1. fees for engagement of the developers, lawyers, consultants, advisors and (or) auditors in respective jurisdictions;
 - 2.1.1.2. marketing and PR;
 - 2.1.1.3. payments for equipment, IP, IT-solutions and any other similar expenses;
 - 2.1.1.4. any other payments which may be required to achieve declared purposes;
- 2.1.2. Other costs and expenses – not more than 15% of the funds collected:
 - 2.1.2.1. management fees payment (including success fee of the Manager, if any);
 - 2.1.2.2. financing of pre-Crowdfunding stage;
 - 2.1.2.3. fees for engagement of the developers, lawyers, consultants, advisors, services providers and (or) auditors in respective jurisdictions for the purposes of the structuring Inspeer Holdings Limited activity, its setup, maintenance of its activity (including prior to Crowdfunding);
 - 2.1.2.4. other payments aimed on Fund infrastructure maintenance or maintenance of Inspeer Holdings Limited operation; and
 - 2.1.2.5. covering expenses incurred by Holding Company, Project team and their affiliates related to Crowdfunding;
 - 2.1.2.6. payments under incentive programs and payment of bonuses, success fees and (or) in accordance with any other motivational programs.

In any case funds collected through the Crowdfunding based on these Terms and Contracts will be used by Inspeer Holdings Limited at its sole discretion according to the plan specified in the White Paper considering specifics given above in this sub-Clause 2.1.

For avoidance of any doubt, payments, costs and expenses named above, which do not relate to Project matter itself, shall not be calculated pro rata stake of the Project in Inspeer Holdings Limited portfolio and may be wholly paid for account of funds transferred to 0x51275E9D2B2875f034245B989D5908CfFa17FAEE.

2.2. Token (as IT-instrument confirming Contract execution between Inspeer Holdings Limited and Holder) description:

- 2.2.1. Token name: INSP;
- 2.2.2. Token supply: 50 000 000;
- 2.2.3. Tokens that are not transferred to Holders during the Period will be terminated and destroyed;
- 2.2.4. during the Period (applicable only to the cases when Tokens are transferred by Inspeer to the Holders, as described in Clause 2.1) 1 (one) Token is transferred to the Holder versus investment in the amount of 1 (one) USD (considering specifics provided below in sub-Clause 2.3);
- 2.2.5. Maximum amount of investment by one Holder is not limited;
- 2.2.6. Period shall be closed, no investment shall be accepted and no Tokens shall be transferred to the Holders once total amount of investments, received by Inspeer and certified by transfer of Tokens to the Holders, exceeds **USD 30 mln**.

Important additional details regarding the Tokens and the Project are provided in the White Paper (which is of non-binding nature).

2.3. 100% of Tokens shall be distributed in the following way (considering bonuses in accordance with the scheme of distribution):

- 2.3.1. Holders (up to 85% of Tokens created):

- 2.3.1.1. Tokens transferred on the first day of the Period will be transferred to the Holders with multiplier of 1.15, which means that Holder which invests 1 USD to Inspeer will receive 1.15 Token in turn – this shall be considered as a promotion of investments into the Project;
 - 2.3.1.2. Tokens transferred from the second day up to the seventh day (inclusively) of the Period will be transferred to the Holders with multiplier of 1.10, which means that Holder which invests 1 USD to Inspeer will receive 1.10 Token in turn – this shall be considered as a promotion of investments into the Project;
 - 2.3.1.3. Tokens transferred from the eighth day up to the fourteenth day (inclusively) of the Period will be transferred to the Holders with multiplier of 1.05, which means that Holder which invests 1 USD to Inspeer will receive 1.05 Token in turn – this shall be considered as a promotion of investments into the Project;
 - 2.3.1.4. After 14-th day of the Period no multipliers shall apply to the case;
- Inspeer Holdings Limited may determine by its sole judgment that any other bonuses may put on during the Period.
- 2.3.2. Bounty to the Inspeer supporters (for actions other than investment, which are considered as intangible contribution to the Project) - 3% of Tokens created, which shall be distributed in the following way (X% out of the bounty pool):
 - 2.3.2.1. BitcoinTalk Campaign - 25% (thread support);
 - 2.3.2.2. BitcoinTalk Campaign - 25% (signature banner);
 - 2.3.2.3. Twitter Campaign - 20% (like and retweet campaign);
 - 2.3.2.4. Facebook Campaign - 20% (like and repost campaign);
 - 2.3.2.5. Exclusive support - 10% (significant help with the project).No multiplier applies to the Tokens distributed in accordance with this sub-Clause 2.3.2.
- 2.3.3. Inspeer Holdings Limited team (named in White Paper or at Website) will receive 9% of Tokens created in recognition of their efforts of the Project development and part of incentive program;
- 2.3.4. Inspeer Holdings Limited advisors (named in White Paper or at Website and other persons which may be engaged into pre-Crowdfunding stage or in course of Crowdfunding by Inspeer Holdings Limited) will receive 3% of Tokens created in recognition of their support of the Project development.
- 2.4. Token will confirm the right of Holders to receive 20% of Inspeer net profit of the Project according to Contract conditions and based on the Smart Contract facility. In addition, each Token representing an IT-instrument will be used to identify the investor of the Project when making Pay-Outs. No other rights are provided under or are arising out of or in connection with Contract, execution of which between the Holder and Inspeer Holdings Limited is certified by Tokens. The method, currency and instruments of payments are determined by Inspeer Holdings Limited at its own discretion considering that such Pay-Outs shall be made by using funds and (or) instruments temporarily available and shall not affect normal course of Project operation and (or) Inspeer Holdings Limited activity.
- 2.5. Due to specifics of existing IT-technology (including of blockchain peculiarities) Tokens will be created prior to the launch of Crowdfunding and provided to Holders in a reasonable time upon receipt of each investment.
- 2.6. Terms of Contract, including those related to right of Holders to receive certain part of net profit of the Project under particular conditions, shall be considered as investment agreement, terms of which are accepted by Holders at the moment of transferring moneys to 0x51275E9D2B2875f034245B989D5908CfFa17FAEE and execution of which is confirmed by transferring Tokens to respective wallets in turn.
- 2.7. Contract execution certified by Token holding carries no rights, express or implied (other than the right to receive part of Project net profit specified in sub-Clause 2.6 hereof), in particular:
 - 2.7.1. does not provide rights of any form with respect to any of the Inspeer Holdings Limited or its revenues or assets, including any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property);
 - 2.7.2. does not provide any other financial or legal rights;
 - 2.7.3. does not represent a loan to any of Inspeer Holdings Limited and (or) its affiliates; and
 - 2.7.4. does not provide any ownership or other proprietary interest in any of Inspeer Holdings Limited and (or) its affiliates.

- 2.8. Acquisition of the Tokens from Company does not present an exchange of payment (Virtual currencies or money) for any form of shares in any of Company Parties or the Intellectual Property. For the avoidance of doubt and irrespective of the provisions of the White Paper, Buyer is not entitled to any guaranteed form of dividends, revenue distributions, and voting rights.
- 2.9. Investment policy of the Fund related to Inspeer Holdings Limited is published at www.inspeer.io, which may be amended from time to time and shall be considered as integral part of the Contract.
- 2.10. Tokens do not represent or shall be treated as a security (including shares, bonds, debentures, stocks, certificates, etc.) and do not provide for any respective rights (including right to manage, proprietary rights, voting rights, etc.). However we express no opinion on the potential security nature of Tokens from the laws of the jurisdictions on Non-Eligible Investors. In any case Inspeer Holdings Limited has no intention to sell securities and treat Tokens as securities.
- 2.11. Neither Holder shall be entitled to require for any assets of Inspeer Holdings Limited in case of its dissolution and (or) bankruptcy or in case termination of the Contract (including early termination thereof) which is executed by the way of Token termination and destroy, to require participation in management thereof, etc.
- 2.12. In case the Project is a success and begins to generate any profit, the Tokens shall not grant any proprietary rights or impart obligation or contract, express or implied, other than the ability to receive rewards described herein.
- 2.13. Tokens just confirm execution of Contract as an investment agreement between Inspeer Holdings Limited and respective Holder.
- 2.14. Tokens shall not be terminated or required to be terminated by Holders.
- 2.15. Except for the case mentioned in Clause 2.2.3, Tokens may be terminated by Inspeer Holdings Limited subject to 3 months notification, however, such term may be reduced to 5 (five) business days if Inspeer Holdings Limited is declared bankrupt under applicable laws. If Tokens are terminated (except for the cases when Inspeer Holdings Limited is declared bankrupt under applicable laws), legal consequences provided in the Clauses 9.4 and 9.5 regarding pay-out shall apply. If Tokens are terminated if Inspeer Holdings Limited is declared bankrupt under applicable laws the total amount of pay-out which Holder may claim for is limited to nominal value of the investments of the Holder (including those made in kind) certified by Tokens holding.
- 2.16. Assignment of rights under Contract:
- 2.16.1. Transfer of Tokens means full assignment of rights and obligations of the investor arising out the Contract to the new Holder.
- 2.16.2. Partial assignment of rights is not allowed.
- 2.16.3. We consider that your participation in Crowdfunding is made for the investment purposes only, thus, we expect you to be a party to the Contract (which is certified by the way of continuous Token holding) for the continuous term, which we assess shall not be less than one-year term.
- 2.16.4. In any case we are not entitled to limit such term of being investor of the Project, however, in case of continuous and frequent alteration on the side of investor (i.e. Holder) we are entitled at our sole discretion declare such changes as aimed on speculative purposes and thus terminate respective Contract with such an investor (Holder) without prior notification at our sole discretion.
- 2.16.5. In case of early termination of the Contract under such circumstances, nominal value of the investment is repaid to the Holder **in that currency or by such mean in which initial investment was made by the initial investor** and legal consequences mentioned in sub-Clauses 8.5 and 9.2 should apply (in part which does not contradict this sub-Clause 2.16 hereof).
- 2.16.6. In addition, in case of early termination of the Contract under such circumstances, such Holder irrevocably indemnifies and holds Inspeer Holdings Limited, its affiliates or the Manager, any person who controls any of them, or any director, officer, employee, consultants, advisors or agent of the Inspeer Holdings Limited or of the Manager or any affiliate of any such person harmless against and from any Loss or damages in case of any claims which may arise or be connected with the established fact or findings that Holder's participation in Crowdfunding of the Project is or was aimed on speculative purposes.
- 2.17. When transferring Tokens both the Holder and new Holder shall ensure they comply with the applicable laws and restrictions provided in these Terms, including making investments not in

speculative purposes and non-participation of US persons, residents of PRC, South Korea, Canada and Singapore and of any other countries where such a transaction, participation in crowdfunding or holding of Tokens may be declared illegal or breaking mandatory rules and (or) regulations. In such case indemnity clauses given in the recitals hereof apply both to the Holder and new Holder.

- 2.18. Assignment of rights out of the Contract by the way of transferring Token to new Holder for the consideration may be executed in any form. However, sub-Clause 2.19 shall be considered in this regard.
- 2.19. None of Inspeer Holdings Limited, Manager and their affiliates give warranties or representations regarding Contract and Tokens transferred in recognition of Contract execution, including related to possibility of trading, liquidity, market-value, payback of the investments.
- 2.20. No transfer of Tokens and as a result assignment of rights out of the Contract is allowed for the speculative purposes.
- 2.21. The transactions in connection or out of the Contract (execution of which is certified by Tokens) are not intended to be marketed, offered, executed in any jurisdiction where they are prohibited by applicable laws or require further registration of the Contract, Token or of the respective transaction with any applicable governmental authorities.
- 2.22. No pledge or any encumbrance of rights out of the Contract is allowed without prior written consent of the Inspeer Holdings Limited.
- 2.23. The Tokens have not been and will not be registered under the United States Securities Act of 1933, as amended, and (or) the United States Jumpstart Our Business Startups (JOBS) Act.
- 2.24. By transferring funds to Inspeer as described in Clause 2.6 Holders confirm that they are aware, accept and agree with economic and investment risks which are related to that ownership of Tokens shall entail, and (iii) do not participate of the distribution of the Tokens, for their own account and for the purpose of investment only.
- 2.25. The sole and exclusive rights of intellectual property rights regarding the Project shall be held by, retained and assigned to Inspeer Holdings Limited and its nominees only.

3. CROWDFUNDING

- 3.1. Crowdfunding shall be conducted via the Website and shall comprise accepting funds as investments based and subject to these Terms and the Contract and providing Tokens in recognition of such investments and Contract execution between Inspeer Holdings Limited and the Holder.
- 3.2. Holders shall have the right to make investment using the virtual currencies or other payment techniques notified on the Website.
- 3.3. Failure to follow the Crowdfunding instructions on the Website may result in restraining, delay, or prevention a Holder from making investment.
- 3.4. If any questions concerning such instructions appear, please contact us at info@inspeer.io.
- 3.5. By transferring funds to Inspeer Holdings Limited, and as provided by applicable law, you shall agree to not hold any party of the Project liable for any Loss arising out of, or in any way connected to, your failure to properly secure and maintain in confidence your e-mail address and any password utilized in connection with Crowdfunding.

4. THE PERIOD OF CROWDFUNDING

- 4.1. Crowdfunding will be launched at the 15 November 2017 16:00 UTC +2 and shall end within a period of 45 days and be closed at 29 December 2017 16:00 UTC +2 (the "Period").
- 4.2. Inspeer Holdings Limited reserves the right to amend the Period unilaterally and at its sole discretion.
- 4.3. Every alteration in Period (its extension or early termination) shall be published on the Website.

5. AGREEMENT WITH TERMS

- 5.1. If you have decided to participate in the Crowdfunding, you explicitly agree and represent that you have carefully considered these Terms, the White Paper, the Prospectus (which is of non-binding nature for Inspeer Holdings Limited, is published for information purposes only and may be amended by Inspeer Holdings Limited at its sole discretion from time to time) the Website and is fully informed and aware of the risks, costs, and benefits related to investments into the Project and you fully, irrevocably and unconditionally agree to comply with these Terms.
- 5.2. Being a user of the Website and taking part in the Crowdfunding means the following:

- 5.2.1. The Tokens have not been and will not be registered under the United States Securities Act of 1933, as amended.
- 5.2.2. The Tokens may not be offered or sold in the territory of the United States, People's Republic of China, South Korea, Canada and Singapore or to U.S. persons, residents of different types of PRC, South Korea, Canada and Singapore or in favor thereof.
- 5.2.3. You explicitly, unconditionally and irrevocably confirm that:
 - 5.2.3.1. you **read** all the documents and information related to the participation in the Crowdfunding, including but not limited to applicable laws and regulations, the Terms, the White Paper, the Contract, and **studied** the Smart Contract;
 - 5.2.3.2. you **fully indemnify and hold harmless** Inspeer Holdings Limited and the Manager and their affiliates against any Loss which may occur due to or in connection your participation in the Crowdfunding, you investments to the Project, transferring funds by you to Inspeer Holdings Limited or receiving and holding Tokens by you;
 - 5.2.3.3. you are **legally allowed** to participate in the Crowdfunding, make investments into the Project and receive and hold Tokens in your name;
 - 5.2.3.4. you are acting in your name and interests;
 - 5.2.3.5. you are of a **sufficient age** and fully capable to participate in the Crowdfunding, make investments into the Project and receive and hold Tokens in your name;
 - 5.2.3.6. you have **received all approvals** required for taking part in the Crowdfunding, making investments to the Project, transferring funds to Inspeer Holdings Limited or receiving and holding Tokens, and (or) swapping any virtual currency for the investment into the Project;
 - 5.2.3.7. you are **not** taking part in the Crowdfunding, making investments to the Project, transferring funds to Inspeer Holdings Limited or receiving and holding Tokens, and (or) swapping any virtual currency for the investment into the Project in order to make **speculative investment**;
 - 5.2.3.8. you are **not** taking part in the Crowdfunding, making investments to the Project, transferring funds to Inspeer Holdings Limited or receiving and holding Tokens, and (or) swapping any virtual currency for the investment into the Project **for any illegal purpose or in breach any law applicable to you**;
 - 5.2.3.9. you **fully realise** the nature, rules and risks related to any investments, cryptographic Tokens, virtual currencies and blockchain-based software systems;
 - 5.2.3.10. you **fully realise** the risks related to any investment into the Project and understand absence of any guarantees related to generation of profit by or in connection with Project, Pay-Outs and (or) repayment of any investments made in the Project;
 - 5.2.3.11. you **bear full responsibility** for any bounds and hazards related to participating in the Crowdfunding, making investments to the Project, transferring funds to Inspeer Holdings Limited or receiving and holding Tokens, resulted in the course of any applicable law or otherwise;
 - 5.2.3.12. you **waive right** to engage in any class action proceedings or any class wide arbitration against the Project, Inspeer Holdings Limited and (or) Manager or their affiliates;
 - 5.2.3.13. your participation in the Crowdfunding, making investments to the Project, transferring funds to Inspeer Holdings Limited or receiving and holding Tokens is **targeted on development, testing, deployment and function of the Project**;
 - 5.2.3.14. potential results described in the White Paper and in Prospectus (which is of non-binding nature) may not be accomplished;
 - 5.2.3.15. Contract and Tokens holding **do not guarantee generation of profits** within the Project and (or) any Pay-Outs;
 - 5.2.3.16. your participation in the Crowdfunding, making investments to the Project, transferring funds to Inspeer Holdings Limited or receiving and holding Tokens **do not grant any voting and (or) decision-making power**, including, but

- without limitation regarding development, conducting or operation of the Project and (or) Inspeer Holdings Limited;
- 5.2.3.17. you will **not disturb the proper functioning** of the Website in any way, disrupt, disable, overburden or otherwise impair thereof, you will not infringe or try to infringe the protection of the Website;
- 5.2.3.18. you will **not retrieve information or data** which you are not authorised to own, receive, accept and (or) processing;
- 5.2.3.19. you grant **consent for your data (including personal data) collection, processing, storage and use** in accordance with Privacy Policy (which may be altered by Inspeer Holdings Limited at its sole discretion from time to time);
- 5.2.3.20. you will **guaranty** that any data or information posted, or allowed or caused to be posted, on the Website, shall be non-confidential or nonproprietary or limited in disclosure or publication and shall be accurate, complete and full and shall not be offensive, illegal under any applicable law or rulings or contractual arrangements, and that you will be liable for all such information or content;
- 5.2.3.21. **YOU ARE NOT INVESTING IN THE PROJECT TO OPERATE OR ACT IN EVASION OF LAW OF ANY STATE OR GOVERNMENT, INCLUDING REGULATION COMMONLY KNOWN AS “SANCTIONS” REGULATION OR RULES AND (OR) ANTI-MONEY LAUNDERING AND (OR) TERRORISM FINANCING.**
- 5.3. By using Website and participating in the Crowdfunding you explicitly, irrevocably and unconditionally confirm that:
 - 5.3.1. YOU ARE NOT a U.S. person;
 - 5.3.2. YOU ARE NOT an individual who is a resident of Singapore, South Korea, Canada, People’s Republic of China (PRC) or the United States of America, its territories or possessions, any state of the United States of America or the District of Columbia;
 - 5.3.3. YOU ARE NOT a corporation, partnership or other legal entity registered under the legislation of Singapore, South Korea, Canada, PRC or the United States;
 - 5.3.4. YOU ARE NOT an agency, branch or office located in Singapore, South Korea, Canada, PRC or in the United States of a corporation, partnership or other legal entity that was registered under the legislation other than those of the United States, PRC, South Korea, Canada or Singapore;
 - 5.3.5. YOU ARE NOT a trust of which any trustee is stipulated in 5.3.1, 5.3.3 and (or) 5.3.4;
 - 5.3.6. YOU ARE NOT a legal entity:
 - 5.3.6.1. shares of which are not admitted to any exchange; and
 - 5.3.6.2. more than 45% of the shares of which are owned by or for the benefit of an individual or entity stipulated in 5.3.1, 5.3.3, 5.3.4 and (or) 5.3.5;
 - 5.3.7. YOU ARE NOT a member of any branch of the military of Singapore, South Korea, Canada, PRC or the United States; and
 - 5.3.8. YOU ARE NOT an agent or a fiduciary or an authorised representative acting for account or for the benefit of an individual or entity stipulated in 5.3.1, 5.3.3, 5.3.4, 5.3.5, 5.3.6 and (or) 5.3.7;
 - 5.3.9. YOU ARE NOT CONNECTED OR ASSOCIATED WITH PERSONS OR BUSINESS BANNED OR RESTRICTED UNDER LAWS OF ANY STATE RELATED TO SANCTIONS AGAINST DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA.
- 5.4. Your explicitly, unconditionally and irrevocable confirm that you enter into the Contract:
 - 5.4.1. NOT due to or based on (wholly or in part) information received or communicated or received from the persons within or connected with Singapore, South Korea, Canada, PRC or the United States;
 - 5.4.2. NOT within Singapore, South Korea, Canada, PRC or the United States; and
 - 5.4.3. NOT through or via any source, technology, instrument or access point within Singapore, South Korea, Canada, PRC or the United States.
- 5.5. Your explicitly, unconditionally and irrevocable confirm that you execute the Contract is:
 - 5.5.1. made for your own account and in your interest as principal;
 - 5.5.2. not made for the benefit or in the interests or for account of any third party;
 - 5.5.3. not made for further allocation of the Tokens to any third party;

- 5.5.4. not made for speculative investment purposes;
- 5.5.5. will not be followed by any effort to establish or condition a market for the Tokens in Singapore, South Korea, Canada PRC or in the United States.

6. CONTRACT EXECUTION AND RECEIVING TOKENS

- 6.1. Crowdfunding Dashboard will present you an individual intermediary address for investments made in virtual currency, so you can assure that your payment made using any virtual currency has been accepted.
- 6.2. Crowdfunding Dashboard will present you bank account details for investments made in fiat currencies.
- 6.3. Crowdfunding Dashboard will hand over you an individual order identification combination which will set out as a reference ID for all the requests with respect of created requests for Contract execution for both virtual currency and fiat investments.
- 6.4. There will be possibility for Holder to verify the status updates of his or her investment at his or her Crowdfunding Dashboard account.
- 6.5. Awareness of the individual intermediary address or unique order identification combination does not compromise a Contract execution or point out in any way that any party assigned to such awareness has rights in accordance with the Contract or right to receive and (or) hold a Token.
- 6.6. All complaints will be managed individually. Please address yours inquiries to info@inspeer.io.

7. CROWDFUNDING ON THE WEBSITE ONLY

- 7.1. Inspeer Holdings Limited will only Crowdfund via the Website.
- 7.2. In cases when any third-party website or service or person takes investments in the name of Inspeer Holdings Limited, provides tokens during Crowdfunding, or promote investments to the Project or the distribute tokens in any way during the Crowdfunding, such third-party websites or services are not in any way authorised, endorsed or sanctioned by any Universal payment and credit service party and have no agreement in any way with Inspeer Holdings Limited.
- 7.3. The only official and authorised Crowdfunding website URL worked by Inspeer is <https://inspeer.io>. You must make check that the URL of your web browser points out that it is using a hypertext transport protocol secure connection ("https") and that the domain name is truthful.
- 7.4. By participating in the Crowdfunding, investing into the Project, transferring funds to Inspeer Holdings Limited, or requesting, receiving and keeping Tokens, according to applicable law, you admit that no other party may bear responsibility for any damage arising out of, or under any circumstances connected to your participation in the Crowdfunding, investment into the Project, transferring funds to Inspeer Holdings Limited, or requesting, receiving and holding Tokens anyhow other than via the Website.
- 7.5. Inspeer Holdings Limited and its affiliates and authorised representatives will control all potential transactions and (or) attempts to double spend any virtual currency or cryptographic Tokens within the period of Crowdfunding. Any discovered double spend will not entail Contract execution in respect of such double spends and shall not result in transfer of Tokens.

8. CANCELLATION AND REFUND POLICY

- 8.1. By participating in the Crowdfund, the Holder acknowledges that Inspeer Holdings Limited is not obliged to provide a refund for any reason, and that the Holder will not get his money back or any other indemnification instead of a refund.
- 8.2. The Holder agrees to no right of investment withdrawal from the Crowdfund.
- 8.3. All investments to the Project are final and irrecoverable.
- 8.4. All commissions for refund transactions will be charged for account of the Holders.
- 8.5. In case the Holder appears to breach any of provisions of these Terms (including, but not limited to Clause 5) Inspeer Holdings Limited is entitled to early terminate the Contract without any prior notification, announcement or consent of the Holder at its sole discretion. In such a case the Holder, in respect of which Contract is terminated, shall indemnify and hold harmless Inspeer Holdings Limited, the Manager and their affiliates regarding or in connection with such breach and improper acts (or omissions) of the Holder. Once Contract terminated (as to Tokens please refer to sub-Clause 9.2 below), Inspeer Holdings Limited shall return the nominal amount of the investment made by the

Holder (considering that one Token held certifies execution of the Contract for the amount of USD 1) **in that currency or by such mean in which initial investment was made by the initial investor.**

9. TOKENS HELD BY INSPEER HOLDINGS LIMITED

- 9.1. Inspeer shall have the right but not the obligation to request for Contract termination through a publicly announced offer to terminate Contract.
- 9.2. Any termination of the Contract between the Holder and Inspeer Holdings Limited shall not result Token cancelation and destroy, such Tokens as IT-instrument may be freezed by Inspeer Holdings Limited and reserved for the future investments attraction.
- 9.3. Holders are entitled but not obliged to accept an offer of Inspeer Holdings Limited described in sub-Clause 9.1.
- 9.4. Inspeer Holdings Limited shall be entitled to make an unlimited number of offers described in sub-Clause 9.1.
- 9.5. Termination pay-out:
 - 9.5.1. Acceptance of the offer described in sub-Clause 9.1 by the Holder requires pay-out calculated based on the following formula:

pay-out sum (for the cases of Tokens termination in accordance with sub-Clause 9.1) = (Nominal Value of the Investment [which is 1 USD] * [total nominal value of investments (including those made in kind) of the Holder certified by its holding of Tokens]) + ([Holder's stake in Crowdfunding] * 20% * [Net Profit generated by the Project]); where

Holder's stake in Crowdfunding is calculated as:
[total nominal value of investments (including those made in kind) of the Holder certified by its holding of Tokens] / [total nominal value of all investments (including those made in kind) certified by holding Tokens], considering than one Token certifies investment in the nominal value of 1 USD;

Net profit generated by the Project is determined in accordance with the Contract as total net profit of Inspeer Holdings Limited pro rata stake of the Project in portfolio of Inspeer Holdings Limited and is calculated for the period from 01 January of the year in which Inspeer Holdings Limited made such an offer by the date of offer announcement. Such amount of Net Profit available for distribution shall be declared in the announcement regarding offer under sub-Clause 9.1 by Inspeer Holdings Limited.

- 9.5.2. In any case the method, currency and instruments of payments are determined by Inspeer Holdings Limited at its own discretion considering that such termination pay-outs shall be made by using funds and (or) instruments temporarily available and shall not affect normal course of Project operation and (or) Inspeer Holdings Limited activity.

10. NON-ELIGIBLE INVESTORS

- 10.1. Inspeer Holdings Limited does not invite unlimited range of persons to participate in Crowdfunding.
- 10.2. Prior to entering into the Contract and (or) in assignment of rights transaction the would-be investor and (or) assignee should check whether they are eligible investors in accordance with these Terms. Among others, please refer to Clause 5 hereof and Annex 4, where examples of non-eligible investors are mentioned.
- 10.3. You must pay attention to laws applicable to you and assess on your own whether it is in line thereof to make investment to the Project, participate in Crowdfunding, use Website, request, receive and hold Tokens.
- 10.4. You must fully comply with the laws applicable to you.
- 10.5. You must also comply with any so-called "sanctions" laws of any jurisdiction and do no use investment into the Project (or assign or receive rights under the Contract) for the purposes of evasion of such laws.
- 10.6. You must not enter into the Contract or execute an assignment of rights out of the Contract (despite whether you are an assignor or an assignee) in speculative purposes.

- 10.7. You should ensure that you are party to the Contract for at least one-year term to confirm that your investment was not made in speculative purposes. However, we are not entitled to limit holding term and setting sanctions for this clause breach.
- 10.8. We consider that any and each Contract is executed in the territory of Republic of Cyprus.
- 10.9. In case you are considered as non-eligible investor or execute assignment of rights under Contract to non-eligible investor or execute any transaction (investment into the Project or assignment of rights under the Contract) in speculative purposes, Inspeer Holdings Limited is entitled to:
- 10.9.1. at our sole discretion declare such acts or omissions as material breach of these Terms;
 - 10.9.2. terminate respective Contract with such an investor (Holder) without prior notification at its sole discretion due to misrepresentation of non-eligible investor declaring particular Contract void;
 - 10.9.3. repay nominal value of the investment to the Holder **in that currency or by such mean in which initial investment was made by the initial investor reduced for any amount spent for execution of a particular Contract with non-eligible investor as well as other applicable expenses made by Inspeer Holdings Limited for the Contract and discovering non-eligible status of particular investor** and legal consequences mentioned in sub-Clauses 8.5 and 9.2 should apply;
 - 10.9.4. claim the Holder for recover Losses and damages Inspeer Holdings Limited, the Manager or their affiliates suffer due to such acts or omissions of the Holder.
- 10.10. You hereby irrevocably, explicitly and unconditionally indemnify and hold Inspeer Holdings Limited, its affiliates or the Manager, any person who controls any of them, or any director, officer, employee, consultants, advisors or agent of the Inspeer Holdings Limited or of the Manager or any affiliate of any such person harmless against and from any Loss or damages:
- 10.10.1. in case of any claims which may arise or be connected with restrictions applicable to your participation in Crowdfunding of the Project (any action or omission due to it or in connection with it, including request, receipt and hold of Tokens) which Inspeer Holdings Limited develops or will be developing;
 - 10.10.2. in case of any claims which may arise or be connected with the established fact or findings that your participation in Crowdfunding of the Project is aimed on speculative purposes;
 - 10.10.3. in case of any claims which may arise or be connected with Tax matters, related to your participation in the Crowdfunding, making investments into the Project, assignment of rights under the Contract (including but not limited to taxes on payments from the Project and on the difference which may appear in price of the assigned rights arising out of the Contract);
 - 10.10.4. in case of any claims which may arise or be connected with any mandatory law requirements or limitations applicable to your participation in the Crowdfunding, making investments into the Project, assignment of rights under the Contract (including but not limited to applicable currency control laws, foreign bank or other accounts use, non-participation in financing (including long- and short-term financing) of the particular entities or persons, etc.)

11. MANAGEMENT OF INSPEER

- 11.1. Inspeer Holdings Limited is entitled to collect opinions of the Holders in any manner and with any frequency determined at its own discretion. Such opinions may be pooled considering different topics which may be determined by Inspeer Holdings Limited at any time at its own discretion.
- 11.2. The Holders are entitled but not obliged to provide Inspeer with their opinion, which sole or pooled **shall not**, in any circumstances, be binding upon Inspeer or enforceable by Holders.
- 11.3. Only valid Holders shall be authorised to provide their opinions to Inspeer.
- 11.4. Inspeer Holdings Limited retains the right to make decision regarding all and any matters (including any changes to financial or technical vector) and to implement such decisions unilaterally and at its absolute discretion.
- 11.5. Nothing in actions, documents, accounts, information, etc., executed, provided, presented by Inspeer or by its authorised representatives (including management and operational and (or) working team) shall be considered as guarantee or promise of any type regarding profit receiving made by Inspeer Holdings Limited, the Manager and their affiliates. However, if such profit from the Project is received by Inspeer Holdings Limited, the Holders are entitled to enjoy their rights out of Clause 2.4 of the Terms.

- 11.6. Holders will not be able to influence the development or governance of Inspeer Holdings Limited or the Project.

12. WEBSITE

- 12.1. By using Website, including by simply viewing content thereon, you are agreeing that you, and each person you allow to access Website through your account, devices and arrangements, will abide by the terms of these Terms (including Privacy Policy which constitutes an integral part hereof).
- 12.2. The information on the Website, including these Terms and Privacy Policy, are subject to change without notice. Inspeer reserves the right to unilaterally and at its sole and absolute discretion (without prior notification), to:
- 12.2.1. vary, modify, add or remove features, or add, exclude or amend any data, information, content on the Website. Once you access or use the Website when or after the Website was altered as given in this Clause 12.2.1, you shall be considered and having accepted and agreed to any such alterations and changes;
 - 12.2.2. suspend or withdraw the provision of all or any of the information on the Website without prior notice at any time;
 - 12.2.3. ban, limit or deny access to, or rule ineligible, cancel or suspend the right to utilize the Website or any of thereof;
 - 12.2.4. block or restrict access to, or terminate, withdraw or suspend use of the Website in whole or in part. Inspeer Holdings Limited shall not be liable for any Loss which may be incurred; and
 - 12.2.5. disable any hyperlinks (links) for whatsoever reason.
- 12.3. You agree to review the Website, including these Terms and Privacy Policy, regularly and your continued use of the Website will mean you agree to any changes.
- 12.4. The rights of Inspeer Holdings Limited indicated in the sub-Clause 12.2 are provided in respect of the Website in whole and in part (including without limitation information regarding policies, products and services).
- 12.5. Neither Inspeer Holdings Limited, the Manager or their affiliated shall will be held liable for any Loss, which may be incurred in result of or as consequence of any action set out in Clause 12.2.
- 12.6. Right of Inspeer Holdings Limited to execute any action specified in the sub-Clause 12.2 shall not be limited in any form in any circumstances.
- 12.7. The data, information, content on the Website:
- 12.7.1. Inspeer Holdings Limited does not give any warranties regarding the accuracy, adequacy, correctness, completeness, reliability, timeliness, non-infringement, title, merchantability or fitness for any purpose of the data, information, content on the Website or any website or services linked to the Website, or that the data, information, content available on the Website, or associated therewith, is or will be uninterrupted or error-free or that such errors or defects will be fixed or that the Website will be free from viruses, virus attacks or other harmful elements, and expressly disclaims liability for the same and any errors or omissions.
 - 12.7.2. Inspeer Holdings Limited shall not be liable for availability of the Website at all times, in all countries and/or all geographic locations, or at any given time.
 - 12.7.3. The data, information, content on the Website may not always be entirely accurate, comprehensive, complete or up-to-date and may also contain technical inaccuracies or typographical errors - no representation, warranty or undertaking is given by Inspeer Holdings Limited, the Manager (where appropriate) and their affiliates in this regard. In particular, Inspeer Holdings Limited, the Manager (where appropriate) and their affiliates shall not be obliged to remove any outdated information from the Website or to expressly mark it as outdated. You should verify all information before relying on it, and all decisions based on information contained on the Website are your sole responsibility and we shall have no liability for such decisions.
 - 12.7.4. Neither the information posted on, nor any opinions contained within pages of, the Website constitutes a public offer under any applicable legislation or an offer or solicitation or recommendation to make the investment, to enter into the Contract, buy or sell any securities or financial instruments, to affect any transactions, or to conclude any legal act of any kind whatsoever. If any of information and opinions contained in the Website may be

declared as constituting a public offer under the laws of the jurisdiction from which you wish to access the Website, you must not access the Website.

12.8. Hyperlinks to third-party websites and services:

- 12.8.1. The Website and its pages may contain hyperlinks (links) to the third-party websites and (or) services, which Inspeer does not maintain and (or) control. All hyperlinks (links) to such websites and (or) services are provided for your convenience, but they shall not be considered as recommended by Inspeer Holdings Limited, including for the purposes of visit.
 - 12.8.2. You shall bear entirely all at the risks of both using of the hyperlinks (links) and accessing to such websites (services): Inspeer Holdings Limited and (or) its affiliates do not provide any representation, warranty or undertaking regarding their safety and conformity to any expectations. Links to such third-party material, product, data, information, services and (or) websites do not mean any approval and (or) any endorsement by Inspeer Holdings Limited and (or) its affiliates a of such third-party material or the material, product, data, information, services and (or) websites published and (or) offered by third party.
 - 12.8.3. Inspeer Holdings Limited, the Manager and (or) its affiliates shall disclaim any responsibility and shall not be held liable for any third-party information or data placed on websites or services, linked to on the Website and shall not be held liable for any Loss arising from you enjoying access to or utilizing such websites and (or) services. You acknowledge sole responsibility for and assume all risk arising from use of any third-party material, product, data, information, services and (or) websites.
 - 12.8.4. Inspeer Holdings Limited, the Manager and (or) its affiliates do not approve or support such websites through inclusion or placement of any such hyperlink.
 - 12.8.5. Inspeer Holdings Limited, the Manager and (or) its affiliates shall not be considered associated or affiliated in any manner with any trade, service or brand marks, logos, insignia or other devices utilized or appearing on websites at links provided on the Website under whatever conditions.
 - 12.8.6. All materials contained within Website shall reviewed in their entirety, including any footnotes, legal disclaimers, restrictions or disclosures, and any copyright or proprietary notices. Any disclaimers, restrictions, disclosures or hedge clauses apply to any partial document or material in the same manner as they do the whole, and will be deemed incorporated in the portion of any material or document that you consult or download.
 - 12.8.7. Users of the Website should seek independent financial advice prior to making any investment decision and no information on the Website shall constitute general or specific investment, legal, tax or accounting advice of any kind.
 - 12.8.8. In no event will Inspeer Holdings Limited, the Manager and (or) its affiliates be liable to any person for any Loss arising out of any use of the information contained on the Website, or on any other hyper-linked website.
- 12.9. Inspeer Holdings Limited and its affiliates (subject to Privacy Policy limitations) may collect certain personal information about you such as your name, address, telephone number, email address details and other information that you submit to us on the Website, other information which may be treated as personal data and non-identification information. We use this information to ensure compliance with our regulatory obligations and for our own internal purposes. By submitting personal information, you are consenting to such information being collected and processed for these purposes and agree that Inspeer Holdings Limited and its affiliates is entitled to use and store such data on their internal systems and to transfer it to their associated entities, whether inside or outside the European Union, for the purpose of servicing the Contract executed with you.
- 12.10. The Website is not directed to any person in any jurisdiction where (by reason of that person's nationality, residence or otherwise) the publication or availability of the Website is prohibited. Persons in respect of whom such prohibitions apply must not access the Website.
- 12.11. You agree not to copy any information from the Website without Inspeer Holdings Limited permission, with the exception of information for your personal non-commercial use.

13. TAXATION

- 13.1. Inspeer makes no statements about the tax consequences of participating in Crowdfunding, making investments to the Project, transferring funds to Inspeer Holdings Limited or requesting, receiving and holding Tokens.
- 13.2. The Holder is solely responsible for determining or assessing the tax consequences of its participation in Crowdfunding, making investments to the Project, transferring funds to Inspeer Holdings Limited or requesting, receiving and holding Tokens and enjoying rights provided in the Clause 2.4 hereof in all respects and in any relevant jurisdiction.
- 13.3. By participating in Crowdfunding, making investments to the Project, transferring funds to Inspeer Holdings Limited or requesting, receiving and holding Tokens and enjoying rights provided in the Clause 2.4 hereof, to the extent permitted by applicable law, the Holder agrees that no other party (including, without limitation, Inspeer Holdings Limited and Manager and their affiliates and authorised representatives) can be held liable for any Loss arising from or in any way related to any tax liability that the Holder may incur in connection with participating in Crowdfunding, making investments to the Project, transferring funds to Inspeer Holdings Limited or requesting, receiving and holding Tokens and enjoying rights provided in the Clause 2.4 hereof.

14. PRIVACY

- 14.1. Unless the otherwise is provided under these Terms, Privacy Policy or the Website, Inspeer Holdings Limited will not publish any identifying information relating to the Holder, without his prior written consent statement.
- 14.2. Inspeer Holdings Limited may contact the Holder in relation of the Crowdfunding prior, during and after the Crowdfunding and retains such right prior, during and after the Crowdfunding.
- 14.3. Inspeer Holdings Limited and the Manager and their affiliates and authorised representatives may enquire any extra information from the Holder if this information is required by the governing law, any other law which may be applicable to the case or required to provide the Holder with any technical support its needs.
- 14.4. Inspeer Holdings Limited and the Manager and their affiliates and authorised representatives will respond to all requests of police authorities, notices of appointment or requests if they are supported and documented in their entirety by law in the relevant jurisdiction.

15. INTELLECTUAL PROPERTY

- 15.1. If not specified, the content and information on the Website belongs to Inspeer Holdings Limited.
- 15.2. All intellectual property rights contained in information, text, graphics, logos, images, sound clips, data compilations, scripts, software, technologies, sound or any other form of materials or works that can be found on the Website must be part of and be retained as the ownership of Inspeer Holdings Limited. The Holder is authorised to download and use such materials from the Website only for personal and non-commercial use, taking into account the observation of these provisions.

16. “KNOW YOUR CUSTOMER” AND “ANTI-MONEY LAUNDERING”

- 16.1. Inspeer Holdings Limited keeps the right to conduct “Know your customer” and “Anti-money laundering” checks on Holders if the applicable laws require these procedures.

17. FORCE MAJEURE

- 17.1. Inspeer Holdings Limited, the Manager and their affiliates shall bear no responsibility for non-performance in connection with any Force Majeure Circumstances.
- 17.2. By participating in Crowdfunding, making investments to Inspeer Holdings Limited or requesting, receiving and retaining Tokens, to the extent permitted by applicable law, the Holder agrees that any other person could not be prosecuted for any Loss that arises or may arise from or connected in any way with any force majeure event.

18. NO WAIVER

- 18.1. If Inspeer Holdings Limited fails to require or enforce strict compliance with any provision of these Terms or Contract, this shall not be construed as a waiver of the right of Inspeer Holdings Limited to assert or rely on any such provision or right (another provision and/or right constituting a part of the Terms or Contract in full, as the case may be) in the version in force.

- 18.2. The express waiver of the Inspeer Holdings Limited of any provision, condition or requirement of these Terms or the Contract executed with particular Holder is not a waiver of any future obligation to comply with relevant provision, condition or requirement.
- 18.3. Except as expressly and specifically set out in these Terms or in Contract, no representations, statements, consents, waivers or other acts or omissions by Inspeer Holdings Limited will be deemed to be a legally binding modification of these Terms or Contract.

19. DISCLAIMER OF WARRANTIES

- 19.1. The Holder directly and irrevocable agrees that its participation in Crowdfunding, transferring funds to Inspeer Holdings Limited and requesting, receiving and holding Tokens are executed at its own risk and that Contract is executed (and Tokens are transferred to the Holder for recognition of executed investment) "on-the-spot" without any warranties from the side of Inspeer Holdings Limited, the Manager and their affiliates, either express or implied, including, but not limited to, warranties of ownership or implied warranties.
- 19.2. Inspeer Holdings Limited does not guarantee that the participating in Crowdfunding, transferring funds to Inspeer Holdings Limited and requesting, receiving and holding Tokens will be continuous or faultless.

20. EXCLUSION OF LIABILITY

- 20.1. Neither Inspire Limited nor its affiliates (including Project team and Manager) takes responsibility (whether as a result of negligence, contract or tort, based on a guarantee or otherwise) for any loss, even if the any of them was informed of such a loss, directly or indirectly, caused or arising as a result of or in connection with:
- 20.1.1. Holder's participation in the Crowdfunding, transferring funds to Inspeer Holdings Limited, requesting, receiving and retaining Tokens;
 - 20.1.2. any access, the use of, or inability to access or use, the Website;
 - 20.1.3. Holder's reliance on or use of or inability to use the content and information of the Website or any linked website;
 - 20.1.4. any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or line or system failure of the Website or any linked website;
 - 20.1.5. the cost of purchasing fungibles and services as a result of any goods, data, information or services purchased or received from messages or transactions made through or from the Website or Project;
 - 20.1.6. unauthorised access to or alteration of your transmissions or data;
 - 20.1.7. statements or conduct of any third party on the Website; or
 - 20.1.8. any other matter in relation with the Website and (or) Project.
- 20.2. It shall be noted that mentioning of participating in the Crowdfunding and other similar expressions cover access the Website, requesting for information, execution of the Contract and other actions, which in conjunction will constitute the whole process from the moment the person becomes aware of the Crowdfunding and by the moment it receives Tokens in recognition of the executed Contract.

21. INDEMNITY AND HOLDER'S LIABILITY

- 21.1. The Holder indemnifies and will reimburse Inspire Limited and its affiliates (including Project team and Manager) from and against any Losses in any way arising from Holder's participation in Crowdfunding, transferring funds to the Inspeer Holdings Limited or when the Holder receives and retains Tokens or use of the Website, if such actions or omissions result in liability of Inspire Limited and its affiliates (including Project team and Manager).
- 21.2. Potential investors should review the White Paper of the Fund carefully and in its entirety and consult with their legal, tax and financial advisers for independent advice in relation to:
- 21.2.1. Cyprus law requirements for the purchase, holding, exchanging, redeeming or disposing of units;
 - 21.2.2. Fund functioning legal, tax, financial peculiarities under Cyprus laws and other applicable regulations;
 - 21.2.3. legal, tax, financial or other consequences of subscribing for, purchasing, holding, exchanging, redeeming or disposing of units; and

- 21.2.4. provisions of the White Paper of the Fund and the White Paper of the Inspeer Holdings Limited;
- 21.2.5. investment strategy of the Manager regarding Inspeer Holdings Limited, and other similar matters;

to become aware and fully informed of the ownership, management and investment structure of the Fund and of Inspeer Holdings Limited, interactions between Inspeer Holding Limited, the Fund, the Manager, Inspeer Holdings Limited.

- 21.3. Each potential Holder bears responsibility to discover if the Holder has right to take part in the Crowdfunding on legal grounds, make investments into the Project, and request, receive and hold Tokens in the Holder's dominion. Inspeer disclaims all liability relating any Holder's failure to comply these provisions.

22. ENTRANCE INTO CONTRACT, TERMS AND WHITE PAPER

- 22.1. The Terms shall be effective from the moment of its publication.
- 22.2. The Contract shall be effective and binding on the Parties thereof when all following conditions are satisfied:
 - 22.2.1. Investor clicks the check box on the Website to indicate that investor has read, understands and agrees to Terms and the Contract; and
 - 22.2.2. Inspeer Holdings Limited receives investment as provided in these Terms; and
 - 22.2.3. Investor receives Token in recognition of the executed Contract.
- 22.3. Inspeer Holdings Limited has established:
 - 22.3.1. the White Paper;
 - 22.3.2. the Privacy Policy;
 - 22.3.3. the Prospectus;
 - 22.3.4. the Contract;
 - 22.3.5. the investment strategy;as may be amended from time to time at Inspeer Holdings Limited's sole discretion, which are hereby incorporated by reference.

Buyer has read and understands the documents mentioned above (and all its later versions) and their contents.
- 22.4. The content of the White Paper, Prospectus and investment strategy is not binding for Inspeer Holdings Limited and their affiliates and are subject to change in line with ongoing research and development of the Project.

23. NO PARTNER RELATIONSHIP BETWEEN HOLDER AND INSPEER HOLDINGS LIMITED

- 23.1. Inspeer Holdings Limited and the Holder are independent contractors, and neither party hereto, nor any of their respective affiliates, is an agent of the other for any purpose somehow related to this Terms or has the authority to bind the other.
- 23.2. Execution of the Contract does not create any form of partnership, joint venture or any other similar relationship between Inspeer Holdings Limited and the Holder.
- 23.3. Hereby the Holder accepts explicitly and irrevocably and unconditionally agrees that:
 - 23.3.1. it is the responsibility of solely Holder to determine if Holder can legally execute the Contract and receive Tokens in recognition thereof in its jurisdiction and whether the Holder is entitled to assign its rights out of the Contract by the way of the Tokens transfer to another Holder in any given jurisdiction for the consideration; and
 - 23.3.2. none of Inspeer Holdings Limited and its affiliates has other obligations, except as expressly stated in these Terms and the Contract.

24. FORWARD-LOOKING STATEMENTS

- 24.1. The Terms, the Website, the White Paper, and the Prospectus may include forward-looking statements, which usually could be identified by the use of words such as "believes," "expects," "does not expect," "is expected," "targets," "outlook," "plans," "eta," "scheduled," "estimates," "forecasts," "intends," "anticipates" or "does not anticipate" or variations of such words and phrases or statements that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Inspeer to be materially

different from any future results, performance or achievements expressed or implied by the forward-looking statements.

- 24.2. Although we believe it has a reasonable basis for making these statements, you must not place undue reliance on such forward-looking information.
- 24.3. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts and other forward-looking statements will not occur.
- 24.4. By participation in the Crowdfunding, transferring funds to Inspeer, requesting, receiving and holding Tokens, or using the Website, the Holder acknowledges and agrees that he fully understands and accepts the risks of the sub-Clauses 24.1-24.3, and to the extent permitted by applicable law, the Holder agrees that none of Inspeer Holdings Limited or its affiliates will be held responsible for any Loss that arises out of, or in any way connected with the Holder's participation in the Crowdfunding, transferring funds to Inspeer, requesting, receiving and holding Tokens, or using the Website.

25. MISCELLANEOUS

- 25.1. Inspeer Holdings Limited is registered in Republic of Cyprus and under its jurisdiction.
- 25.2. The Terms, together with amendments that are published on the Website from time to time, determine the complete understanding between each Holder and Inspeer Holdings Limited regarding the participation of the Holder in Crowdfunding, investments to the Project, or requesting, receiving and retaining Tokens.
- 25.3. If the Terms conflict with the Website or any other document, including but not limited to the White Paper, the Terms prevail (if the otherwise is not directly provided in the Terms).
- 25.4. In case there are any conflicts between this document and its translations, the English version shall prevail.
- 25.5. If any part of these Terms is deemed illegal or legally invalid, in whole or partially, such part in respect of such jurisdiction will be void only to the extent that such definition of invalidity or unenforceability does not affect validity or enforcement in any other way or jurisdiction and without affecting other parts that will act in full force and effect.
- 25.6. The Terms shall be governed by the laws of Cyprus. The courts of Cyprus shall have exclusive jurisdiction over any and all disputes arising out of these Terms.

ANNEX 1. Investment Contract between Inspeer Holdings Limited and Holders

INVESTMENT CONTRACT

(the “Contract”)

Date of this Contract execution (“Effective Date”) - date of relevant number of Tokens receipt by the Holder acting as an investor

Place of execution - Cyprus

BETWEEN:

Investee: MISTRELA LIMITED (which will be renamed or is renamed to Inspeer Holdings Limited), located at CHRYSANTHOU MYLONA, 10, MAGNUM HOUSE, 3030 LIMASSOL, CYPRUS, with registration number HE 369155;

Website: www.inspeer.io

AND,

Investor: a person, which have requested for this Contract execution by transferring funds to 0x51275E9D2B2875f034245B989D5908CfFa17FAEE and which have received relevant number of Tokens in turn;

Except for the cases when rights in connection with this Contract arise due to assignment of the rights under the Contract to new investor: in such a case Investor is a person who received rights under this Contract in course of assignment and which have received relevant number of Tokens from previous Investor.

1. Terms and Definitions

“Appreciation” means an amount calculated as pro rata stake of the Investor in the total amount of investment contracts executed in respect of the Project during the Period multiplied by 20 percent (20%) of Inspeer Holdings Limited’s Net Profit received from the Project for each 12-month period beginning on January 1 and ending on December 31, with any partial year being prorated based on number of days. The method, currency and instruments of Appreciation payment are determined by Inspeer Holdings Limited at its own discretion considering that such payments shall be made by using such funds and (or) instruments which are temporarily available and shall not affect normal course of Project operation and (or) Inspeer Holdings Limited activity.

“Net Profit received from the Project” means the total net profit of Inspeer Holdings Limited pro rata stake of the Project in portfolio of Inspeer Holdings Limited.

“Investment Amount” means an amount equal to the amount in USD or its equivalent as of the date of its payment transferred by the Investor to Inspeer Holdings Limited by using the following address: 0x51275E9D2B2875f034245B989D5908CfFa17FAEE. In case Investor become an investor due to its participation in bounty program or support (team and advisors) of the Project, then its initial Investment Amount equals to USD sum of Contracts executed.

Other terms and definitions given in this Contract, including those given from the capital letters, shall be construed in accordance with Inspeer Crowdfunding Terms and Conditions (the “Terms”), placed on the Website and which may be amended from time to time at the Inspeer Holdings Limited’s own discretion.

The Contract shall constitute an integral part of Terms.

Amendment of this Contract provisions (other than formalised as referral to the Terms) requires approval of both parties hereto.

2. Investment in the Project

In consideration of the Terms and conditions contained herein Investor shall each provide to Inspeer Holdings Limited the Investment Amount, payable in immediately available funds or virtual currency in accordance with Terms.

The Investment Amount shall be provided without restrictions on use for the purposes related to the Project. In addition, the Investment Amount may be used for the purposes of and other purposes which are in line with the investment strategy of the Project provided in sub-Clause 2.1 of Terms.

Inspeer Holdings Limited may use the Investment Amount for any purpose; however, it is the parties' expectation and intention that Inspeer Holdings Limited will use the Investment Amount for development of the Project and maintenance of Inspeer Holdings Limited and the Fund infrastructure.

3. Payment of Investment Amount

The Investment Amount shall be payable by Investor in accordance with Clause 3 of the Terms, except for those persons who become investors due to their participation in bounty program or support (team and advisors) of the Project (their investment to the Project is considered as executed in kind).

4. Ongoing Obligation of Inspeer Holdings Limited

In consideration of the investment in the Project, on or before May 1 of each year Inspeer Holdings Limited shall pay to Investor the Appreciation payment (in any form determined by Inspeer Holdings Limited at its own discretion) for the previous year. In any case, Inspeer Holdings Limited is entitled to distribute dividends as frequent, as it determines at its own discretion, if there are any funds available for distribution and such distribution will not entail negative consequences for Inspeer Holdings Limited.

For avoidance of any doubt, Appreciation calculation formula is the following:

Appreciation amount (for the previous year) =

[Holder's stake in Crowdfunding on the date of Appreciation payment] * 20% * [Net Profit for the previous year]; where

Holder's stake in Crowdfunding is calculated as:

[total nominal value of Investment Amount (including those made in kind) of the Holder certified by its holding of Tokens] / [total nominal value of all Investment Amount (including those made in kind) certified by holding Tokens], considering that one Token certifies Investment Amount in the nominal value of 1 USD.

Inspeer Holdings Limited shall publish on periodically basis information regarding development of the Project, key risks and problems arising in due course; and the Investor shall be entitled to access such information without limitations (subject to Terms and Privacy Policy provisions).

Inspeer Holdings Limited shall direct not less than amount (in % of the total amounts invested into the Project) specified in Terms into the Project development. However, prior to utilization of such amounts (i.e. for the period when aggregated need in payments for the Project (running total from the Period end-date) is less than amount invested by the Holders in course of Crowdfunding) funds received as investments during Crowdfunding may be deposited or placed in such a way Inspeer Holdings Limited

may determine appropriate considering maturity-, payback- and serviceability-based approach thereof. Interest or any other income on placed or deposited funds is not considered as profit of the Project and may be used by Inspeer Holdings Limited at its own discretion without any limitations for the purposes of its operational activity maintenance or development of other projects or payment of Management fees or other similar costs, including those related to maintenance of Fund's infrastructure.

5. Indemnity

Investor hereby indemnifies and holds Inspeer Holdings Limited, its affiliates or the Manager, any person who controls any of them, or any director, officer, employee, consultants, advisors or agent of the Inspeer Holdings Limited or of the Manager or any affiliate of any such person harmless against and from any Loss (as it is defined below in sub-Clause 1.10 of Terms) or damages:

- in case of any claims which may arise or be connected with restrictions applicable to Investor's participation in Crowdfunding of the Project which Inspeer Holdings Limited develops or will be developing; and (or)
- in case of any claims which may arise or be connected with restrictions applicable to Inspeer Holdings Limited and (or) the Project and (or) the Manager due to Investor's participation in Crowdfunding of the Project which Inspeer Holdings Limited develops or will be developing; and (or)
- in case of any claims which may arise or be connected with the established fact or findings that Investor's participation in Crowdfunding of the Project is aimed on speculative purposes; and (or)
- in case of any claims which may arise or be connected with the established fact or findings that Investor's participation in Crowdfunding (inter alia, conclusion of the Contract and receiving certification by the means of Tokens) requires specific rules and regulations for holding Crowdfunding campaign, execution of the Contract and (or) providing Investor with Tokens in proof of the Contract execution with Investor (for example, when Inspeer Holdings Limited shall have obtained any licenses or authorisations of any sort prior to the holding Crowdfunding campaign, execution of the Contract and (or) providing Investor with Tokens);

6. Term

This Contract shall commence on the date first set forth above and is of unlimited duration.

Execution of this Contract is made in e-form and is confirmed by receipt of Token(s) by the Investor on the date, which is considered as execution date for the purposes of this Contract.

Inspeer Holdings Limited to terminate this Contract unilaterally based on the grounds directly provided in the Terms for the consideration of termination amount which is calculated in accordance with the Terms.

The Investor could escape from the investment through full assignment of rights and obligations out of this Contract to any third party (subject to limitations provided in the Terms), which does not require prior consent or notification of Inspeer Holdings Limited. Moreover, subsequent notification of Inspeer Holdings Limited is not also required, as Inspeer Holdings Limited determine the Investor by the way of identification of the Token-holder, as Token is a specialised IT-instrument designed to simplify Contract execution and transfer of rights and obligations hereof.

7. General Provisions

Each party agrees to treat payment of the Investment Amount, the Appreciation and the pay-out received due to Contract termination for financial accounting purposes and tax reporting purposes. The parties shall reasonably coordinate and discuss proper treatment of such transactions.

Investor ("Indemnitor") agrees to indemnify, defend and hold Inspeer Holdings Limited and its Affiliates harmless from any tax liability, costs, expenses, liabilities, obligations, penalties, actions, judgments, suits, claims, and disbursements (including, without limitation, the reasonable fees and expenses of counsel for Inspeer Holdings Limited in connection with any investigative, administrative or judicial proceeding) (collectively, "Tax Losses"), which may be imposed on, incurred by, or asserted against Inspeer Holdings Limited in any matter related to the tax treatment of the payment to Inspeer Holdings Limited of the Investment Amount hereunder, including, without limitation, any and all liability for taxes, duties, levies ("Taxes") on the Investment Amount as income to Inspeer Holdings Limited and all Tax Losses related to or arising from such Taxes. The parties acknowledge that the foregoing indemnification is limited exclusively to Tax Losses.

This Contract shall be governed by and construed in accordance with the Cyprus laws.

Inspeer Holdings Limited shall not assign its rights or obligations under this Contract without the consent of all parties hereto.

This Contract is executed as of the date first set forth above.

Execution certification

Execution is certified by receiving and holding Tokens by Investor.

ANNEX 2. KEY RISKS AND WARNINGS RELATED TO THE CONTRACT EXECUTION

- There are no guarantees that the Project will be delivered and launched in the declared scope within any particular timeframe, or ever.
- Potential Holder shall not be engaged in the Crowdfunding if such Holder is not acquainted with or do not understand investments mechanisms, virtual currencies, cryptographic tokens, and blockchain-based software systems.
- Only persons having profound knowledge or an understanding of the use and twists and turns of investments mechanisms, cryptographic tokens, virtual currencies, and blockchain-based software systems should take part in the Crowdfunding.
- When Inspeer Holdings Limited, the Manager, their affiliates and (or) authorised representatives will describe common recommendations concerning use and storage of Tokens, Holder should have a functional awareness of storage and transmission mechanisms connected with cryptographic tokens, virtual currencies, and blockchain-based software systems.
- Price for the rights out of the Contract may change significantly due to various factors. Such fluctuations are owing to market forces and stand for variations in the balance of supply and demand. We do not ensure liquidity thereof.
- Till the moment of receiving Tokens, you should precisely realize such risk and, to the extent necessary, discuss with an appropriately competent advisor. If any of the following risks are intolerable to you, you should not request for the Contract execution
- Virtual currencies, cryptographic tokens, and blockchain-based software systems have been the subject of regulatory scrutiny by various regulatory authorities in numerous dominions. Inspeer Holdings Limited and (or) Project could be affected by one or more regulatory requests or regulatory actions, which could impede or restrict our ability to develop the Project.
- It may turn out that the final product of the Project will not be used by a large number of persons, businesses and other arrangements and entities (limited public interest), which could influence level of profit generated within the Project and thus on negatively affect return on the investments and modernizing the final product of the Project.
- The final product of the Project, as developed, may not comply with investors' expectations. Holders admit that the product is currently under development and may be significantly changed before release. Holders admit that any their expectations concerning the form and functionality of the product kept may not be corresponded upon its release for any number of reasons.
- The final product of the Project may never be finished or released.
- Hackers or other groups or organisations may try to steal Tokens certifying your investment into the Project.
- The Holder realizes and admits that, as with other virtual currencies, cryptographic tokens, and blockchain-based software systems, the Ethereum blockchain used for Inspeer Crowdfunding campaign is liable 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 pose a risk to Inspeer Crowdfunding campaign, and expected proper performance and sequencing of agreement calculations.
- If we are unable to satisfy data protection, security, privacy, and other government- and industry-specific requirements in key jurisdictions, the Project development could be harmed.
- It may be required to amend the Project (including from tax and legal perspective) significantly to make utilization of the Project possible in key markets.
- Cryptography is a rapidly developing sphere with advances in code cracking and technical advances, which could pose a risk to Inspeer Crowdfunding campaign and potentially result in the theft or loss of Tokens certifying executed Contract.
- The Holder acknowledges and agrees that in any case we shall not be liable or responsible for any Loss in any way connected to the Holder's participation in the Crowdfunding, transferring funds to Inspeer Holdings Limited, requesting, receiving and retaining Tokens, or using of the Website and Inspeer Holdings Limited, the Manager and their affiliates hereby get vacant by the Holder from being liable for any and all the Loss.
- Past performance of the Funds and investments described herein cannot be relied upon as a guide to future performance. No representation or warranty, express or implied, is made regarding future performance. Opinions and/or estimates reflect a judgement at the original date of publication and are

subject to change without notice. The price, value and income from any of the investments mentioned in the Website may fall as well as rise and we cannot guarantee that any capital invested will maintain or increase in value.

- We are liable for certain costs and expenses associated with our operation and with the Project development. There can be no assurance that the Project will be able to generate sufficient income to offset such costs and expenses.
- We must comply with various regulatory and legal requirements under law of jurisdictions where we operate. Such regulatory, tax and legal requirements (potentially including securities laws and tax laws and practices) could differ materially from current requirements and adversely impact the Project and operation of Inspeer Holdings Limited.
- The Project and Inspeer Holdings Limited itself may be subject to a number of unusual risks, including restrictions on the final project functioning, inadequate investor protection, contradictory legislation, incomplete, unclear and changing laws.
- The Project development may be affected by changes in economic and market conditions, uncertainties such as political developments, military conflict and civil unrest, changes in government policies, the imposition of restrictions on the transfer of capital and legal, regulatory and tax requirements.
- Holders as investors are not entitled to participate in the management of Inspeer Holdings Limited or in the conduct of its business or the Project development: there is unlimited possibilities to expand, revise or contract our business without the consent of the Investors. Any decision to engage in a new activity could result in the exposure of the raised capital to additional risk.
- If Inspeer Holdings Limited is engaged into new projects (despite the source of its finance), in case Inspeer Holdings Limited does not manage to launch such projects successfully or to offset respective costs and expenses it may be declared bankrupt, which will affect positions of the Holders and the Project itself.
- There may be certain problems in launching the Project in some jurisdictions due to inflexibility of local laws related to loan provision, regular loan provision, AML and KYC procedures, etc.
- Regulatory changes may be imposed in the virtual currencies and cryptographic tokens, and blockchain-based software systems markets and on the Project itself in the future, and any such regulations could significantly restrict the Project ability to generate profits.
- The slowing or stopping of the development or acceptance of blockchain networks and blockchain assets will have a material adverse effect on the successful development of the Project.
- There may be situations when potential conflicts of interest in connection with the Project development of certain individuals involved in may occur, in such a case this person may gain or avoid a loss, while other Holders will suffer losses (indirectly as it will take a form of receipt of less Pay-Out amount than the Holder will receive in normal conditions).
- Holders may suffer from lack of information regarding investment and (or) Project development.
- Inspeer Holdings Limited has no operational history.

ANNEX 3. EXAMPLES OF NON-ELIGIBLE INVESTORS

This annex is provided for illustrative purposes only and shall not be considered as an exhaustive list of examples.

You should consult with your advisor and (or) lawyer to assess on your own whether you are or may be considered as non-eligible investor.

In addition, you shall pay extra attention to indemnity clauses herein protecting Inspeer Holdings Limited, the Manager and their affiliates from your acts or omissions executed not in good faith or due to negligence or inappropriate law application or due to any other reason (which could not be treated as bona fide) resulting into breach of any applicable law and respective penalties and (or) sanctions application to Inspeer Holdings Limited, the Manager and (or) their affiliates.

List of examples:

- U.S. person;
- an individual who is a resident of Singapore, South Korea, Canada, People's Republic of China (PRC) or the United States of America, its territories or possessions, any state of the United States of America or the District of Columbia;
- a corporation, partnership or other legal entity registered under the legislation of Singapore, South Korea, PRC or the United States;
- an agency, branch or office located in Singapore, South Korea, Canada, PRC or in the United States of a corporation, partnership or other legal entity that was registered under the legislation other than those of the United States, PRC, South Korea, Canada or Singapore;
- persons or legal entities engaged into business banned or restricted under laws of any state related to sanctions against Democratic People's Republic of Korea.

[may be amended by Inspeer Holdings Limited at its sole discretion from time to time]

ANNEX 4. INDEMNIFICATION FROM NON-ELIGIBLE INVESTORS

INDEMNIFICATION LETTER (the “Letter”)

*Date of this Letter execution (“Effective Date”) - date of relevant number of
Tokens receipt by the Holder acting as an investor*

Place of execution - Cyprus

FROM:

Investor (Holder): a person, which have requested for the Contract (as defined in Inspeer Crowdfunding Terms and Conditions, the “Terms”) execution by transferring funds to 0x51275E9D2B2875f034245B989D5908CfFa17FAEE and which have received relevant number of Tokens in turn

Except for the cases when rights in connection with the Contract arise due to assignment of the rights under the Contract to new investor: in such a case Investor (Holder) is a person who received rights under this Agreement in course of assignment and which have received relevant number of Tokens from previous Investor.

TO:

MISTRELA LIMITED (which will be renamed or is renamed to Inspeer Holdings Limited), located at CHRYSANTHOU MYLONA, 10, MAGNUM HOUSE, 3030 LIMASSOL, CYPRUS, with registration number HE 369155, Website: www.inspeer.io (the “Addressee”)

In connection with the execution and delivery of that certain Contract (as defined in Terms) by and between the Investor, as the investor to the Project developed on the basis of the Addressee and holder of respective amount of Tokens, and the Addressee, the Investor has hereby agreed to provide the Addressee with the following indemnification rights:

The Investor agrees to indemnify and hold the Addressee (the Manager, their affiliates) harmless against any and all losses, claims, damages or liabilities, joint or several, to which you may become subject under the Contract and (or) Terms insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon:

- (a) any breach of the Investor’s representations, warranties and agreements contained in the Terms (including in Clause 5 thereof);
- (b) any untrue statement or alleged untrue statement of a material fact provided at registration on Website;
- (c) any untrue statement or alleged untrue statement of a material fact provided in course of KYC and (or) identification procedures to the Addressee and (or) its authorised representatives;

or in any amendment thereof or supplement thereto, or arise out of or are based upon the act, omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading.

This indemnity agreement (contained in the Letter) will be in addition to any liability which the Investor may otherwise have and will be in addition to any rights that the Addressee may have at common law or otherwise.

Assignment of rights under the Contract does not relive the Investor from liability under this Letter.

2. Promptly after the Addressee receives of notice of the commencement of any action, the Addressee agrees that, if a claim in respect thereof is to be made against the Addressee under this indemnity agreement, the Addressee will notify the Investor in writing (including by using email or Website) of the commencement thereof; but the failure so to notify the Investor (a) will not relieve it from liability under paragraph 1 above; and (b) will not, in any event, relieve the Investor from any obligations to the Addressee other than the indemnification obligation provided under paragraph 1 above.

The Investor will not, without prior written consent of the Addressee (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification may be sought hereunder (whether or not you are an actual or potential party to such claim or action) unless such settlement, compromise or consent includes an unconditional release of the Addressee from all liability arising out of such claim, action, suit or proceeding.

3. This indemnity agreement (contained in this Letter) will be governed by and construed in accordance with the laws of Republic of Cyprus.

Should any provisions of this indemnity agreement (contained in this Letter) be held by a court of law to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this indemnity agreement (contained in this Letter) shall not be affected or impaired thereby.

Liability of the Investor hereunder is not limited in term and in amount.

This indemnity agreement (contained in this Letter) constitutes the entire agreement between the parties relating to this subject matter.

This indemnity agreement (contained in this Letter) may only be changed by mutual written agreement of the parties hereto.

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Terms.

Execution of this indemnity agreement contained in the Letter is certified by receiving Tokens by Investor from the Addressee, its authorised parties, affiliates or any other third party and holding them for any period of time.

Acceptance of this Letter is by the Addressee is confirmed by non-termination of the Contract by the Addressee within 1 hour from the moment of the Contract execution (if Investor becomes an investor (Holder) in course of Crowdfunding) or from the moment of assignment of rights under the Contract and respective transfer of the Tokens to a new investor (Holder). Further termination of the Contract by the Addressee (if any) in accordance with Clause 10 of the Terms does not entail or affect in any way legal force of this Letter and possibility of its enforcement.

Assignment of rights under the Contract and transfer of Tokens do not terminate this Letter and do not relieve Investor from liability hereunder.

This Letter is termless and is still in force despite the fact that the Investor is no longer treated as investor under Terms for whatsoever reason.

Very truly yours,

Investor