

DISTRIBUTED CREDIT COIN - TERMS AND CONDITIONS OF TOKEN SALE AND USAGE

PLEASE READ THESE TERMS OF TOKEN SALE AND USAGE CAREFULLY. IF YOU DO NOT AGREE TO THESE TERMS (AS DEFINED HEREIN), DO NOT PURCHASE (WHETHER THROUGH AN INTERMEDIARY OR OTHERWISE) OR CONTINUE TO HOLD OR USE DCC (AS DEFINED BELOW). THESE TERMS DO NOT CONSTITUTE A PROSPECTUS OR OFFERING DOCUMENT, AND ARE NOT AN OFFER TO SELL, NOR THE SOLICITATION OF AN OFFER TO BUY ANY INVESTMENT OR FINANCIAL INSTRUMENT IN ANY JURISDICTION.

BY MAKING A CONTRIBUTION TO THE SELLER (AS DEFINED BELOW) OR ANY INTERMEDIARY FOR THE PURCHASE OF DCC, OR BY CONTINUING TO HOLD OR USE DCC WHICH YOU MAY HAVE OBTAINED BY ANY OTHER MEANS, YOU WILL BE BOUND BY THESE TERMS AND ALL TERMS INCORPORATED HEREIN BY REFERENCE. BY ACCEPTING THESE TERMS, YOU WILL BE ENTERING INTO A BINDING AGREEMENT WITH THE SELLER, WHICH TERMS CONTAIN PROVISIONS WHICH AFFECT YOUR LEGAL RIGHTS. THE PURCHASE, HOLDING AND USAGE OF DIGITAL TOKENS IS SUBJECT TO A NUMBER OF RISKS (INCLUDING FINANCIAL RISK), SOME OF WHICH WE HAVE SET OUT IN THESE TERMS. IF YOU ARE IN ANY DOUBT AS TO THE SUITABILITY OR OTHERWISE OF PURCHASING, HOLDING OR USAGE OF THE DIGITAL TOKENS REFERRED TO IN THESE TERMS, YOU SHOULD SEEK APPROPRIATE PROFESSIONAL ADVICE.

NOTHING IN THESE TERMS CONSTITUTES LEGAL, FINANCIAL, BUSINESS OR TAX ADVICE AND YOU SHOULD CONSULT YOUR OWN LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER BEFORE ENGAGING IN ANY ACTIVITY IN CONNECTION HERewith.

Your purchase, whether through an intermediary or otherwise, of Distributed Credit Coin (**DCC**) from DCC Ltd., a company incorporated in the British Virgin Islands (the **Seller, we, or us**), as well as continued holding and/or usage of DCC is subject to these Terms and Conditions (the **Terms**). Each of you and the Seller is a "Party," and together the "Parties." Please read the below terms and conditions carefully before registering, accessing, browsing, downloading and/or using the website at <http://dcc.finance/> (the **Website**). By accessing or using the Website, purchasing DCC (whether through an intermediary or otherwise), or continuing to hold or use DCC, you agree to be bound by these Terms (and all terms incorporated by reference).

Before agreeing to the Terms, you must read this document in full. If at any time you do not agree to these terms and conditions or do not wish to be bound by these terms and conditions, you may not access or use the Website, and shall not be entitled to purchase DCC (whether through an intermediary or otherwise) or continue to hold or use DCC. We shall be under no obligation to maintain a copy of these Terms on the Website after the sale of DCC, and you are advised to print or download and keep a copy of these Terms for your future reference (if required).

1. PURPOSE AND USAGE OF TOKENS

DCC is a cryptographic utility token. The purpose of DCC is to facilitate the participation in the "Distributed Credit Chain" platform (**Distributed Credit Chain**) which, when fully developed, is envisaged to be an infrastructure level decentralised open credit platform based on cryptographic protocol existing on a public transaction ledger, which is designed to cater to the requirements of the credit industry. Eventually, it is the goal for Distributed Credit Chain to include tools for the blockchain community and developers to design and build various decentralised applications within the ecosystem thereon. Distributed Credit Chain is not, and will in no case be, an enterprise,

corporation, partnership or other entity or body corporate established under the laws of any jurisdiction, but a computerized consensus protocol based on which a public transaction ledger is generated.

DCC is designed to be the only mechanism by which a user may obtain access to certain services on Distributed Credit Chain (when the same is completed and deployed). DCC is to be used as payment for all jobs done in the ecosystem on Distributed Credit Chain, and further, DCC is to be paid to users as the incentive which would be consumed to incentivise certain behaviour in the ecosystem on Distributed Credit Chain. For each exchange of services or products on Distributed Credit Chain, the costs are to be quantified in DCC and paid to Distributed Credit Chain and/or the other party providing the service. The following features are planned for DCC: (i) users must pay DCC to obtain data reports, and data service institutions may obtain revenue from providing services to clients (e.g. collecting and processing data); (ii) credit agencies must pay certification bodies in DCC to verify the validity of data; (iii) users on Distributed Credit Chain applying for a loan will be required to pay DCC; (iv) there will be an incentive pool of DCC to incentivise borrowers who made repayments on time, guaranteeing more convenience for good borrowing behaviour, and motivates all participants to build good credit records; and (v) a requesting institution may qualify as an accounting node by depositing a certain percentage of DCC.

DCC is an integral and indispensable part of Distributed Credit Chain because in the absence of DCC, there would be no common unit of exchange for goods and services, thus rendering the ecosystem on Distributed Credit Chain unsustainable. The ownership of DCC carries no rights, express or implied, in the Seller, its related entities or its affiliates (each, a **Group Entity**) other than the right to use DCC as a means to enable usage of and interaction with Distributed Credit Chain, upon the successful development and deployment of Distributed Credit Chain. DCC is sold as a consumable virtual good, and does not have any functionality or utility outside the ecosystem on Distributed Credit Chain – accordingly it is not necessarily merchantable and does not necessarily have any other use or value. The ecosystem on Distributed Credit Chain is structured as a "closed system" insofar as the usage of DCC is concerned.

You understand and accept that DCC:

- a. may only be utilised on Distributed Credit Chain, is non-refundable and cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by any Group Entity;
- b. does not represent or confer on you any ownership right, shareholding, participation, right, title, or interest of any form with respect to any Group Entity or any other company, enterprise or undertaking, or any of their revenues or assets, including without limitation any right to receive future revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to Distributed Credit Chain, any Group Entity and/or any service provider of any Group Entity;
- c. is not intended to be a representation of currency or money (whether fiat or virtual or any form of electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;

- d. is not a loan to any Group Entity and is not intended to represent a debt owed by any Group Entity, and there shall be no expectation of profit or interest income arising in connection therewith;
- e. does not provide you with any ownership or other interest in any Group Entity;
- f. is not any form of financial derivative;
- g. is not any form of commercial paper or negotiable instrument;
- h. will not entitle token holders to any promise of fees, revenue, profits or investment returns, nor should there be any such expectation;
- i. is not any note, debenture, warrant or other certificate that entitles the holder to any interest, dividend or any kind of return from any Group Entity or any person;
- j. is not any commodity or asset that any person is obliged to redeem or purchase;
- k. is not for speculative investment;
- l. is not intended to constitute securities in Singapore or any relevant jurisdiction;
- m. does not result in any mutual covenants, or agreement to rights and obligations, being entered into between you and other holders of DCC *inter se*; and
- n. is subject to limitations and conditions in these Terms and all applicable policies as may be published from time to time on Distributed Credit Chain.

You acknowledge and agree that no Group entity is under any obligation to issue replacement DCC in the event any DCC or private key is lost, stolen, malfunctioning, destroyed or otherwise inaccessible or unusable for any reason.

IN PARTICULAR, PLEASE NOTE THAT WE ARE IN THE PROCESS OF UNDERTAKING LEGAL AND REGULATORY ANALYSIS OF THE FUNCTIONALITY OF DCC. FOLLOWING THE CONCLUSION OF THIS ANALYSIS, THERE MAY BE CHANGES TO THE INTENDED FUNCTIONALITY OF DCC IN ORDER TO ENSURE COMPLIANCE WITH ANY LEGAL OR REGULATORY REQUIREMENTS TO WHICH WE ARE OR DCC IS SUBJECT. IN THE EVENT OF ANY CHANGES TO THE INTENDED FUNCTIONALITY OF DCC, THE DETAILS OF THE CHANGES SHALL BE PUBLISHED ON THE WEBSITE. IT IS YOUR RESPONSIBILITY TO REGULARLY CHECK THE WEBSITE FOR ANY SUCH NOTICES.

2. SCOPE OF TERMS

Unless otherwise stated herein, your purchase of DCC (whether through an intermediary or otherwise), and continued holding and/or usage of DCC is governed solely by these Terms. New

terms or policies may be published from time to time on Distributed Credit Chain at our sole discretion.

The sale of DCC does not constitute the provision of any goods and/or services as at the date that these Terms form a binding agreement between the Parties. Any potential future usage of DCC in connection with providing or receiving services or the usage of Distributed Credit Chain (when the same is completed and deployed) will be governed primarily by other applicable terms and policies (collectively, the **Service Terms and Policies**), which will be made available on Distributed Credit Chain and/or Website, if the services and Distributed Credit Chain is successfully completed and deployed. We may update these Terms or the Service Terms and Policies in our sole and absolute discretion. It shall be your responsibility to regularly check Distributed Credit Chain / Website for any such notices.

To the extent of any conflict with these Terms, the updated Terms and the Service Terms and Policies which may be published from time to time on Distributed Credit Chain shall prevail with respect to any issues relating to the usage of DCC in connection with Distributed Credit Chain.

We reserve the right to require you to provide us with your personal details (including without limitation correct name, address and details of the digital wallet from which you have sent the funds), and it is your responsibility to provide correct details. Failure to provide this information will prevent us from transferring DCC to your digital wallet.

3. CANCELLATION AND REFUSAL AT SELLER'S DISCRETION

Your purchase of DCC (whether through an intermediary or otherwise) from the Seller is final; there are no refunds or cancellations except as may be required by applicable law or regulation and you waive any rights to be refunded any amounts which you have paid to the Seller in exchange for DCC or to cancel any purchase.

Notwithstanding the foregoing, the Seller reserves the right to refuse or cancel any request(s) to purchase DCC (without giving reasons) at any time in its sole discretion, including without limitation the following:

- a. in connection with any failure to complete know-your-customer, anti-money laundering and counter terrorist financing checks prescribed by the Seller; or
- b. in connection with an adverse change of the regulatory environment.

In such event, the price paid by you shall be rejected or refunded (as applicable) in accordance with the Seller's internal policies and procedures, less fees and expenses incurred in connection with the development of Distributed Credit Chain and the ecosystem thereon, or, if required by applicable law, confiscated. The Seller reserves the right to require you to provide the Seller with your personal details (including without limitation correct name, address and details of the digital wallet from which you have sent the funds), and it is your responsibility to provide correct details. Failure to provide this information will prevent the Seller from allocating the token to your digital wallet.

Any refund of the price under this Clause 3 shall be calculated at the USD exchange rate of the relevant token which had been paid to the Seller, at the time of payment or refund, whichever would result in a lower fiat / USD value of the refund (as the same may be conclusively determined by the Seller). No interest will accrue on the value of any refund and the Seller shall be entitled to charge a processing fee not exceeding 15% of the refund amount.

4. ACKNOWLEDGMENT AND ASSUMPTION OF RISKS

You acknowledge and agree that there are numerous risks associated with purchasing DCC, holding DCC, and using DCC for participation in Distributed Credit Chain. If you have any queries or require any clarification regarding these risks, please contact us at dcc@btxcapital.io.

YOU CLEARLY UNDERSTAND THAT BLOCKCHAIN AND VIRTUAL CURRENCIES / TOKENS, INCLUDING WITHOUT LIMITATION ETHEREUM, BITCOIN, NEO and QTUM, ARE NEW AND UNVERIFIED TECHNOLOGIES THAT ARE BEYOND CONTROL OF ANY GROUP ENTITY. IN PARTICULAR, AND IN ADDITION TO TERMS OF THIS DOCUMENT, YOU BEAR FULL RESPONSIBILITY FOR ANY RISKS DESIGNATED IN THE PROPOSED DOCUMENTATION. BY PURCHASING (WHETHER THROUGH AN INTERMEDIARY OR OTHERWISE), HOLDING AND/OR USING DCC, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THE FOLLOWING RISKS:

a. Security

You are responsible for implementing reasonable measures for securing the digital wallet, vault or other storage mechanism you use to receive and hold DCC which you have purchased, including any requisite passwords, tokens, private key(s) or other credentials necessary to access such storage mechanism(s). If your passwords, tokens, private key(s) or other access credentials are lost, you may lose access to your DCC. We cannot be responsible for, and are technologically unable to recover, any such losses.

b. Risks associated with the Blockchain Protocol

Given that DCC and Distributed Credit Chain are based on blockchain protocol and architecture, any malfunction, breakdown or abandonment of the relevant blockchain protocol or architecture may have a material adverse effect on DCC and/or Distributed Credit Chain. Moreover, advances in cryptography, or technical advances (including without limitation development of quantum computing), could present unknown risks to DCC and/or Distributed Credit Chain by rendering ineffective the cryptographic consensus mechanism that underpins that blockchain protocol. The future of cryptography and security innovations are highly unpredictable.

c. Insufficient Information

Distributed Credit Chain is at the stage of development as of the date of these Terms and its algorithm, code, consensus mechanism and/or various other technical specifications and parameters could be updated and changed frequently and constantly. While the marketing materials and Whitepaper released relating to the development of Distributed Credit Chain has been prepared with the then up-to-date key information of Distributed Credit Chain, it is not absolutely complete and is subject to adjustments and updates from time to time for

optimal development and growth of Distributed Credit Chain and/or ecosystem on Distributed Credit Chain. We are unable, nor obliged, to keep you closely posted on every detail of the development of Distributed Credit Chain (including its progress and expected milestones no matter whether rescheduled or not) and therefore will not necessarily provide you with timely and full access to all the information relating to Distributed Credit Chain that may emerge from time to time. Due to the nature of the project to develop Distributed Credit Chain, you accept that such insufficiency of information disclosure is inevitable and reasonable.

d. Security weaknesses.

Hackers or other malicious groups or organisations may attempt to interfere with DCC and/or Distributed Credit Chain in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of any Group Entity may intentionally or unintentionally introduce weaknesses into the core infrastructure of DCC and/or Distributed Credit Chain, which could negatively affect DCC and/or Distributed Credit Chain.

e. Risks associated with markets for DCC

There is no prior market for DCC and the DCC token sale may not result in an active or liquid market for DCC. DCC is intended to be used solely within the network for Distributed Credit Chain, hence there may be illiquidity risk with respect to any DCC you hold.

DCC is not a currency issued by any central bank or national, supra-national or quasi-national organisation, nor is it backed by any hard assets or other credit nor is it a "commodity" in the usual and traditional sense of that word. We are not responsible for, nor do we pursue, the circulation and trading of DCC on any market. Trading of DCC will merely depend on the consensus on its value between the relevant market participants. No one is obliged to purchase any DCC from any holder of DCC, including the purchasers, nor does anyone guarantee the liquidity or market price of DCC to any extent at any time. Furthermore, DCC may not be resold to a purchaser who is a citizen, national, resident (tax or otherwise), domiciliary or green card holder of a Restricted Country or to purchasers where the purchase of DCC may be in violation of applicable laws. Accordingly, we cannot ensure that there will be any demand or market for DCC, or that the price you pay for DCC is indicative of any market valuation or market price for DCC.

Any secondary market or exchange for trading DCC would be run and operated wholly independently of the Group Entities, the sale of DCC and Distributed Credit Chain. No Group Entity will create such secondary markets nor will it act as an exchange for DCC. Even if secondary trading of DCC is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third parties do ascribe an external exchange value to DCC (e.g., as denominated in a virtual or fiat currency), such value may be extremely volatile, decline below the price which you have paid for DCC, and/or diminish to zero.

f. Risk of Uninsured Losses

DCC is uninsured unless you specifically obtain private insurance to insure them. In the event of loss or loss of utility value, there is no public insurer or private insurance arranged by us, to offer recourse to you.

g. Uncertain Regulations and Enforcement Actions

The regulatory status of DCC and distributed ledger technology is unclear or unsettled in many jurisdictions, but numerous regulatory authorities across jurisdictions have been outspoken about considering the implementation of regulatory regimes which govern cryptocurrency or cryptocurrency markets. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including DCC and/or Distributed Credit Chain. Regulatory actions could negatively impact DCC and/or Distributed Credit Chain in various ways. The Seller or any Group Entity may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

h. Taxation risks

The tax characterisation of DCC is uncertain. You must seek your own tax advice in connection with the purchase, holding and/or usage of DCC, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.

i. Competitors

It is possible that alternative networks could be established that utilise the same or similar code and protocol underlying DCC and/or Distributed Credit Chain and attempt to re-create similar facilities. Distributed Credit Chain may be required to compete with these alternative networks, which could negatively impact DCC and/or Distributed Credit Chain.

j. Insufficient Interest

It is possible that Distributed Credit Chain will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as Distributed Credit Chain). Such a lack of use or interest could negatively impact the development of Distributed Credit Chain and therefore the potential utility of DCC.

k. Risk of Dissolution of the Seller, any Group Entity or Distributed Credit Chain

Start-up companies such as the Seller involve a high degree of risk. Financial and operating risks confronting start-up companies are significant, and the Seller is not immune to these. Start-up companies often experience unexpected problems in the areas of product

development, marketing, financing, and general management, among others, which frequently cannot be solved.

It is possible that, due to any number of reasons, including, but not limited to, an unfavourable fluctuation in the value of cryptographic and fiat currencies, decrease in the utility of DCC due to negative adoption of Distributed Credit Chain, the failure of commercial relationships, or intellectual property ownership challenges, Distributed Credit Chain may no longer be viable to operate and the Seller or any Group Entity may be dissolved.

l. Risks Arising from Lack of Governance Rights

Because DCC confers no governance rights of any kind with respect to Distributed Credit Chain or any Group Entity, all decisions involving Distributed Credit Chain or any Group Entity will be made by the relevant Group Entity at its sole and absolute discretion, including, but not limited to, decisions to discontinue the services and/or ecosystem on Distributed Credit Chain, to create and sell more DCC for use in the ecosystem on Distributed Credit Chain, or to sell or liquidate any Group Entity. These decisions could adversely affect Distributed Credit Chain and DCC you hold.

m. Loss of Talent

The development of Distributed Credit Chain depends on the continued co-operation of the existing technical team and expert consultants, who are highly knowledgeable and experienced in their respective sectors. The loss of any member may adversely affect Distributed Credit Chain or its future development.

n. Failure to develop

There is the risk that the development of Distributed Credit Chain will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual currency or DCC, unforeseen technical difficulties, and shortage of development funds for activities.

o. Risks Involving Cloud Storage

As Distributed Credit Chain may provide a decentralised cloud storage service to individual and institutional clients, including users and applications, Distributed Credit Chain (and services thereon) are susceptible to a number of risks related to the storage of data in the cloud. Distributed Credit Chain (and services thereon) may involve the storage of large amounts of sensitive and/or proprietary information, which may be compromised in the event of a cyberattack or other malicious activity. Similarly, Distributed Credit Chain and/or services thereon may be interrupted and files may become temporarily unavailable in the event of such an attack or malicious activity. Because users can use a variety of hardware and software that may interface with Distributed Credit Chain, there is the risk that Distributed Credit Chain and/or services thereon may become unavailable or interrupted based on a failure of interoperability or an inability to integrate these third-party systems and devices that the Group Entities do not control. The risk that Distributed Credit Chain and/or services thereon may face increasing interruptions and the ecosystem on Distributed Credit Chain may face

additional security vulnerabilities could adversely affect Distributed Credit Chain and ecosystem thereon, and therefore the future utility of any DCC that you hold.

p. Forking

Distributed Credit Chain is a community project and certain elements are open-sourced. The Seller (nor any Group Entity) does not and cannot monopolise the development, marketing, operation or otherwise of Distributed Credit Chain. Any entity may independently develop a patch or upgrade of the source code of Distributed Credit Chain or blockchain without prior authorisation of any other party. The acceptance of these patches or upgrades by a sufficient (not necessarily overwhelming) percentage of DCC holders could result in a “fork” in the blockchain, and consequently two diverging networks will emerge and remain. Each branch of the blockchain arising from the fork will have its own native cryptographic tokens – accordingly there will be two different versions of DCC respectively residing in the two divergent branches with almost identical technical features and functions. The community on Distributed Credit Chain may split into two groups in support of the two branches respectively.

Further, it is theoretically possible for each branch of the forked blockchain to be further forked an unlimited number of times. The temporary or permanent existence of forked Blockchains could adversely affect the operation of Distributed Credit Chain and blockchain and the DCC which you hold, and may ruin the sustainability of Distributed Credit Chain.

q. Other risks

In addition to the aforementioned risks, there are other risks associated with your purchase, holding and usage of DCC, including those that the Seller cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the aforementioned risks.

5. KNOW YOUR CLIENT REGULATIONS AND PERSONAL DATA

Know your client regulations

You hereby acknowledge and accept that:

- a. The Seller may be required to conduct customer identification, due diligence and anti-money laundering due diligence on all purchasers of DCC in compliance with all applicable laws and legislations. We may determine, in our sole discretion, that it is necessary to obtain certain information about you in order to comply with these laws and legislations. You agree to provide us such information promptly upon request, and you acknowledge that we may refuse to sell DCC to you until you provide such requested information and we have determined that it is permissible to sell you DCC under applicable law or regulation.
- b. We may at any point in time request information and/or documentation to establish that our identification records, as well as the information that form your profile, remain completely updated. In this respect, we reserve the right to examine and check on a regular basis the validity and adequacy of your identification data and information we maintain.

- c. If at any time we become aware that reliable or adequate data and information are missing from your identity, we reserve the right to take all necessary actions to collect the missing data and information (whether from you or from third parties) so as to update and complete your profile as necessary.
- d. If you fail or refuse to submit, within a reasonable timeframe, the required data and identification information for the updating of your identity and, as a consequence, we are unable to comply with any laws, legislations regulations or directives relating to customer identification requirements, the Seller will not be able to sell DCC and/or continue its relationship with you, and we may be required to submit a report of suspicious transactions/activities to the relevant authorities.

Personal Data

- i. We (and our affiliates) will collect, use, process and disclose your information and personal data (as defined in the Personal Data Protection Act 2012 of Singapore) for providing our services and discharging of our legal duties and responsibilities, administration, customer services, crime (including tax evasion) prevention and detection, anti-money laundering, due diligence and verification of identity purposes (collectively, the **Purposes**). We may disclose your information to our service providers, agents, relevant custodians or similar third parties for these Purposes. We may keep your information for such period as may be determined by us (which shall be no shorter than any mandatory period prescribed by law) to contact you about Distributed Credit Chain. You hereby consent to us transferring your personal data to our affiliates or service providers for processing and to recipients in countries which do not provide the same level of data protection as Singapore if necessary for the Purposes.
- ii. If you withdraw your consent to any or all use of your personal data, depending on the nature of your request, this may limit the scope of our services which we are able to provide to you. Please contact us at dcc@btxcapital.io (marking your email for the attention of "Data Protection Officer"). We will endeavour to respond to your query / request within 30 days, and if that is not possible, we will inform you of the time by which we will respond to you.
- iii. You hereby warrant, represent and confirm to us and shall procure that with respect to any personal data of any individual (including, where applicable, your directors, partners, office holders, officers, employees, agents, shareholders and beneficial owners) (each, an **Individual**) disclosed to us in connection with these Terms, the Service Terms and Policies and/or the DCC token sale or otherwise collected by us in the course of your relationship with us or any of our affiliates:
 - (1) each Individual to whom the personal data relates has, prior to such disclosure or collection, agreed and consented to, and permitted you on its behalf to consent to, such disclosure as well as the collection, processing, use and disclosure of the Individual's personal data by us for all purposes required by us in connection with these Terms and/or the DCC token sale;
 - (2) that each Individual has read and consented to the collection, processing, use and disclosure of the Individual's personal data by us in accordance with the Purpose; and

- (3) any consent given pursuant to these Terms in relation to each Individual's personal data shall survive death, incapacity, bankruptcy or insolvency of that Individual and the termination or expiration of these Terms and the Service Terms and Policies.
- iv. If any Individual should withdraw his/her consent to any or all use of his/her personal data, then depending on the nature of the withdrawal request, we may not be in a position to continue its relationship with you and/or sell DCC, and we shall be entitled to its rights under these Terms and the Service Terms and Policies (without prejudice to our other rights and remedies at law against you).

6. TAXES

The price that you pay for DCC is **exclusive** of all applicable taxes (including without limitation obligations to pay value added, sales, use, offerings, withholding taxes, income or similar taxes) (**Taxes**). The onus for determining the Taxes applicable to your purchase, holding and/or usage of DCC lies solely with you. It is also your sole responsibility to comply with all relevant tax reporting requirements arising out of or in connection with your purchase, holding and/or usage of DCC. We are not responsible for withholding, collecting, reporting, or remitting any Taxes arising from your purchase, holding and/or usage of DCC. We cannot and do not provide any tax advice and we recommend that you seek appropriate professional advice in this area if required.

7. REPRESENTATIONS AND WARRANTIES

By purchasing (whether through an intermediary or otherwise), holding and/or using DCC, you represent and warrant that:

- a. You have read and understand these Terms, and you have all requisite power and authority to execute and deliver these Terms, to participate in the DCC token sale, to purchase, hold and/or use DCC, and to carry out and perform your obligations under these terms.
- b. If you are an individual, you are at least 18 years old and of sufficient legal age and capacity to purchase, hold and/or use DCC. If you are a legal person, you are duly organised, validly existing and in good standing under the laws of your domicile and each jurisdiction where you conduct business or where your assets are located. You are not purchasing, holding and/or using DCC on behalf of any other entity or person.
- c. The execution, delivery and performance of these Terms will not result in any violation of, be in conflict with, or constitute a default under, with or without the passage of time or the giving of notice: (i) any provision of your constitutional documents (if applicable), (ii) any provision of any judgment, decree or order, or any agreement, obligation, duty or commitment to which you are a party, or by which you are bound, or to which any of its material assets are subject, (iii) any laws, regulations or rules applicable to you, (iv) any foreign exchange or regulatory restrictions applicable to such purchase, holding and/or usage of DCC, or (v) any governmental or other consents that may need to be obtained.
- d. The execution and delivery of, and performance under, these Terms require no approval or other action from any governmental authority or person. You will and shall at your own

expense ensure compliance with all laws, regulatory requirements and restrictions applicable to you (as the case may be).

- e. You have a good and sufficient understanding in business and financial matters, including a good and sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of blockchain technology and blockchain-based software systems, cryptographic tokens, and token storage mechanisms (such as digital token wallets) to understand these Terms and to appreciate the risks and implications of purchasing, holding and/or usage of DCC.
- f. You have obtained sufficient information about DCC to make an informed decision to purchase, hold and/or use DCC.
- g. The funds, including any fiat, digital currency, virtual currency or cryptocurrency, used to purchase DCC are obtained through “mining” activities or other lawful means, and are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing, and you shall not use DCC to finance, engage in, or otherwise support any unlawful activities. To the extent required by applicable laws and regulations, you shall fully comply with all anti-money laundering and counter-terrorism financing requirements in the jurisdiction.
- h. Neither you (or any of your subsidiaries, any director or officer, or any employee, agent, or affiliate as the case may be) nor any person having a direct or indirect beneficial interest in you or DCC being purchased, held or used by you, or any person for whom you are acting as agent or nominee in connection with DCC, is the subject of any sanctions administered or enforced by the US Department of the Treasury’s Office of Foreign Assets Control, the US Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury, the Hong Kong Monetary Authority or the Monetary Authority of Singapore (collectively, **Sanctions**) or is located, organised, citizen or resident in a country or territory that is, or whose government is, the subject of Sanctions.
- i. You are not (i) a citizen, national, resident (tax or otherwise), domiciliary or green card holder of a geographic area or country in which (A) access to or participation in the DCC token sale or Distributed Credit Chain is prohibited by applicable law, decree, regulation, treaty, or administrative act or (B) where it is likely that the sale of DCC would be construed as the sale of a security (howsoever named) or investment product (including without limitation the United States of America, Canada, New Zealand, People’s Republic of China and the Republic of Korea) (the **Restricted Countries**), or (ii) a citizen or resident of, or located in, a geographic area that is subject to Sanctions or (iii) an individual, or an individual employed by or associated with an entity, identified on any Sanctions list (including without limitation the U.S. Department of Commerce’s Denied Persons or Entity List, the U.S. Department of Treasury’s Specially Designated Nationals or Blocked Persons Lists, or the U.S. Department of State’s Debarred Parties List).
- j. The funds used in the purchase of DCC will be made only in your name, from a digital wallet not located in a country or territory that has been designated as a “non-cooperative country or territory” by the Financial Action Task Force or any similar legislation.

- k. You are purchasing, holding and/or using DCC to participate in Distributed Credit Chain and to obtain services on Distributed Credit Chain, as well as to support the research, design and development of, and advocacy for blockchain-based technology solutions to return control of data to the individual user, as well as benefit the global credit industry, enabling real businesses to solve various problems in the industry, including without limitation monopoly and profiteering, protection of privacy, data monopoly, improving data validation efficiency, reducing cost of using data, creating a data marketplace, developing AI risk control technologies, sharing of lending behaviours and improvement of credit rating system. You are not purchasing, holding or using DCC for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes.
- l. You acknowledge that the funds paid to us for the purchase of DCC will be held by us (or our affiliate) after the token sale, and you will have no economic or legal right over or beneficial interest in these contributions or the assets of that entity after the token sale.

You hereby acknowledge that the Seller has entered into these Terms in reliance upon your representations and warranties being true, accurate, complete and non-misleading. The Seller does not and does not purport to make, and hereby disclaims, all representations, warranties or undertakings to you in relation to the sale of DCC or otherwise. Prospective purchasers of DCC should carefully consider and evaluate all risks and uncertainties (including financial and legal risks and uncertainties) associated with the DCC token sale, the Seller, and any relevant Group Entity.

8. INTELLECTUAL PROPERTY

The Seller (or the relevant Group Entity, as the case may be) retains all right, title and interest in all of that entity's intellectual property, including, without limitation, ideas, concepts, discoveries, processes, code, compositions, formulae, methods, techniques, information, data, patents, models, rights to inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether patentable, copyrightable or protectable in trademark, registered or unregistered, and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world. You may not use any of the Seller's (or the relevant Group Entity's) intellectual property for any reason whatsoever.

9. INDEMNITY

To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless the Seller, each Group Entity, and their respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, related companies, affiliates, agents, representatives, predecessors, successors and assigns (the **Indemnified Parties**) from and against all claims, demands, actions, damages, losses, costs and expenses (including legal fees on an indemnity basis) arising from or relating to:

- a. your purchase (whether through an intermediary or otherwise), holding or usage of DCC;
- b. your responsibilities or obligations under these Terms;
- c. your violation of these Terms;
- d. your violation of any rights of any other person or entity; or
- e. your subsequent sale of DCC to any individuals or entities.

10. RELEASE

To the fullest extent permitted by applicable law, you release the Seller and the other Indemnified Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties. You expressly waive any rights you may have under any statute or common law principles that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favour at the time of agreeing to this release.

11. GOVERNING LAW AND DISPUTE RESOLUTION

These Terms will be governed by and construed and enforced in accordance with the laws of Singapore, without regard to conflict of law rules or principles (whether of Singapore or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. Any dispute arising out of or in connection with these Terms (including without limitation the enforceability of this arbitration Clause, any question regarding existence, validity or termination) shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (**SIAC**) in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (**SIAC Rules**) for the time being in force, which rules are deemed to be incorporated by reference in this arbitration Clause. The seat of the arbitration shall be Singapore. The Tribunal shall consist of 1 arbitrator. The language of the arbitration shall be English.

12. PARTIAL INVALIDITY

If, at any time, any provision of these Terms is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

13. TERMINATION

The agreement set out in these Terms will terminate upon the completion of all sales of DCC. The Seller reserves the right to terminate the agreement set out in these Terms, in its sole discretion, in the event of a breach by you of these Terms. Upon termination of these Terms:

- a. all of your rights under these Terms immediately terminate;
- b. you are not entitled to any refund of any amount paid whatsoever, save in the case where these Terms are terminated by the Seller without any breach by you of these Terms; and
- c. Clauses 3, 4, 6, 9, 10, 17, 18 and 19 will continue to apply in accordance with their terms.

14. ENTIRE AGREEMENT

These Terms, including the documents and material incorporated by reference, constitute the entire agreement between you and the Seller and supersedes all prior or contemporaneous agreements and understandings (including without limitation the Whitepaper or any other marketing material), both written and oral, between you and the Seller with respect to the subject matters. We may make changes to these Terms from time to time as reasonably required to comply with applicable law or regulation. If we make changes, we will as soon as practicable post the amended Terms at the Website. The amended Terms will be effective immediately. It is your responsibility to regularly check the Website for any such amendments.

15. ASSIGNMENT

You shall under no circumstances be entitled to assign or novate your rights and obligations under these Terms (including without limitation the right to claim any DCC purchased). We may assign or novate our rights and obligations under these Terms without your consent, and you agree to, at your own expense, take whatever action or execute any document which the Seller may require for the purpose of effecting any such assignment or novation by the Seller.

16. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on our part, any right or remedy under these Terms Documents shall operate as a waiver, of any such right or remedy or constitute an election to affirm these Terms. No election to affirm these Terms on our part shall be effective unless it is in writing. No single or partial exercise of any right or remedy prevents any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in these Terms are cumulative and not exclusive of any rights or remedies provided by law.

17. DISCLAIMERS

- a. You expressly acknowledge, understand and agree that you are purchasing (whether through an intermediary or otherwise), holding and/or using DCC at your sole risk and discretion, and that DCC is provided, used and purchased on an "AS IS" and on an "AS AVAILABLE" basis without any representations, warranties, promises or guarantees whatsoever of any kind by the Seller or any Group Entity. Prior to making any decision to purchase (whether through an intermediary or otherwise), hold and/or use DCC, you shall conduct your own due diligence and rely only on your own examination and investigation thereof.
- b. Changes in relevant laws and regulations in any jurisdictions which we are operating shall constitute a force majeure and we will not be responsible for any result arose out of such changes in relevant laws and regulations.
- c. We do not make and expressly disclaims all representations and warranties, express, implied or statutory; and with respect to DCC, we specifically does not represent and warrant and expressly disclaims any representation or warranty, express, implied or statutory, including without limitation, any representations or warranties of title, non-infringement, merchantability, usage, suitability or fitness for any particular purpose, or as to the workmanship or technical coding thereof, or the absence of any defects therein, whether

latent or patent. In addition, we cannot and do not represent or warrant that DCC or the delivery mechanism for DCC are free of viruses or other harmful components.

- d. We assume that you have already read these Terms, especially the risks and disclaimer stated herein and hereunder, and you shall automatically be regarded agree to take all risks (including but not limited to the risks stated herein) in relation to purchasing (whether through an intermediary or otherwise), holding and/or using DCC.

18. SELLER NOT LIABLE

DCC is not being structured or sold as securities or any other form of investment product. Accordingly, none of the information presented in these Terms is intended to form the basis for any investment decision, and no specific recommendations are intended. Save in the case of fraud or gross negligence, the Seller expressly disclaims any and all responsibility for any direct, indirect, special, incidental, consequential or exemplary loss or damage of any kind whatsoever arising directly or indirectly (including without limitation, those relating to loss of revenue, income or profits, loss of use or data, or damages for business interruption) in connection with:

- a. reliance on any information contained in these terms;
- b. any error, omission or inaccuracy in any such information;
- c. any action resulting from such information; or
- d. the sale or usage of DCC.

In no event will the aggregate liability of the Seller and the Indemnified Parties (jointly), whether in contract, warranty, tort, or other theory, arising out of or relating to these terms or the usage of or inability to use DCC, exceed the amount you pay to us for DCC.

19. CLAIMS

The Seller shall not be liable in any way or in any event in respect of any claim under these Terms if such claim was not made within the 6-month period commencing from the date that you receive DCC (the **Claim Period**). Any claim which has been made before the expiration of the Claim Period shall, if it has not been previously satisfied in full, settled or withdrawn, be deemed to have been withdrawn and shall become fully barred and unenforceable on the expiry of the period of six (6) months commencing from the date on which such claim was made, unless proceedings in respect thereof shall have been commenced against the Seller and for this purpose proceedings shall not be deemed to have been commenced unless they shall have been issued and served upon the Seller.

For the avoidance of doubt, nothing in these Terms shall limit your obligation (at law or otherwise) to mitigate your loss in respect of any claim under these Terms, and you shall not be entitled to recover damages in respect of any claim (as the case may be) if, and to the extent that, you have already recovered damages in respect of the same fact or subject matter.

20. PARTNERSHIP

Purchasing (whether through an intermediary or otherwise), holding and/or using DCC does not create any form of partnership, joint venture or any other similar relationship between you and us.

21. RIGHTS OF THIRD PARTIES

Except as otherwise provided in herein, these Terms are intended solely for the benefit of you and us and are not intended to confer third-party beneficiary rights upon any other person or entity. A person who is not a party under these Terms has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce or to enjoy the benefit of any term of these Terms. Notwithstanding the foregoing, any Group entity shall be entitled to enforce or to enjoy the benefit of any term of these Terms.

22. LANGUAGE

You acknowledge that, solely for convenience, these Terms may be translated into a language other than English, and that a copy of the English language version of these Terms has been provided to you (which have read and understand). In the event of conflict or ambiguity between the English language version and translated versions of these Terms, the English language version shall prevail.

23. SEVERABILITY

If any provision or part-provision of these Terms is or becomes invalid, illegal or unenforceable in any respect under any law of any jurisdiction, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision pursuant to this Clause shall not affect or impair the validity and enforceability of the rest of these Terms, nor the validity and enforceability of such provision or part-provision under the law of any other jurisdiction.

24. NOTICES

You agree and acknowledge that all agreements, notices, disclosures, and other communications that we provide to you, including these Terms, will be provided in electronic form.

These Terms have been entered into for and on behalf of the Seller. If you have any questions regarding these Terms, please contact us at dcc@btxcapital.io.