

TERMS AND CONDITIONS RELATING TO TOKEN SALE

Version 3.0

Last updated – 22 September 2018

THESE TERMS AND CONDITIONS (“**TERMS**”) APPLY TO EACH PROSPECTIVE PURCHASER OF Thrifthereum TOKENS (“**TFT**”).

BY MAKING A CONTRIBUTION TO Thrifthereum LIMITED FOR THE PURCHASE OF TFT DURING THE TOKEN SALE, YOU WILL BE BOUND BY THESE TERMS AND BY ALL OF THE

TERMS AND CONDITIONS INCORPORATED HEREIN BY REFERENCE. THESE TERMS, THEREFORE, ARE A BINDING CONTRACT BETWEEN YOU AND THRIFTEREUM LIMITED. PLEASE READ THESE TERMS CAREFULLY AND NOTE THAT THE SECTION ON DISPUTE RESOLUTION AND ARBITRATION CONTAINS A BINDING ARBITRATION CLAUSE WHICH AFFECTS YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TERMS, DO NOT PARTICIPATE IN THE TOKEN SALE.

PROHIBITION ON U.S. CONTRIBUTORS

Due to legal and regulatory uncertainty in the United States of America, citizens and green card holders of, and persons residing in, the United States of America are prohibited from making contributions to Thrifthereum Limited and participating in the Token Sale (as defined in clause 5 of

these Terms). Persons from the United States of America that participate in the Token Sale by providing false or inaccurate information about their citizenship, residency and/or nationality will be in breach of these Terms and are required to indemnify Thrifthereum Limited in respect of any damages and/or losses suffered due to this breach in accordance with the indemnification provisions set out in these Terms.

NOTICE TO RESIDENTS OF CANADA

Canadian citizens and persons resident in and/or domiciled in Canada are specifically excluded from participating, either directly or indirectly, in this Token Sale.

NOTICE TO RESIDENTS OF THE PEOPLE’S REPUBLIC OF CHINA

Persons domiciled in, resident in or purchasing from the People’s Republic of China (excluding the Special Administrative Regions of Hong Kong and Macau, and the island of Taiwan) are excluded from participating, either directly or indirectly, in this Token Sale.

NOTICE TO RESIDENTS OF THE UNITED KINGDOM

In the United Kingdom this document is being distributed only to, and is directed only at (and any activity to which it relates will be engaged only with (A) persons: (i) who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act

2000 (Financial Promotion) Order 2005 (as amended) (the “Order”) or who fall within Article 49(2) of the Order, and (ii) are “qualified investors” as defined in section 86 of the Financial Services and Markets Act 2000, as amended; and (B) any other persons to whom it may otherwise be lawfully communicated (together all such persons being referred to as “relevant persons”).

This document must not be acted on or relied on in the United Kingdom, by persons who are not relevant persons. Any activity to which the document relates is available only to, in the United Kingdom, relevant persons.

NOTICE TO RESIDENTS OF JAPAN

Persons domiciled in, resident in or purchasing from Japan are excluded from participating, either directly or indirectly, in this Token Sale.

NOTICE TO RESIDENTS OF THE REPUBLIC OF KOREA

Persons domiciled in, resident in or purchasing from the Republic of Korea are excluded from participating, either directly or indirectly, in this Token Sale.

YOU AND THE COMPANY HEREBY AGREE AS FOLLOWS:

1. Parties to these Terms

These Terms constitute a binding agreement between:

1.1. **THRIFTEREUM LIMITED**, a company incorporated and registered in Singapore under registration number 116871 (“**Thriftereum Limited**”, “**Company**”, “**we**”, “**us**” or “**our**” as the context may require) and its successors in interests and assigns.

1.2. The natural or legal person who/which accepts these Terms and agrees to and makes a contribution to the Company as set out in these Terms (“**Contributor**”, “**you**” or “**your**” as the context may require).

In these Terms, you and the Company are hereinafter collectively referred to as the “**Parties**” and each individually as a “**Party**” as the context may require.

If you have any questions relating to these Terms, please contact us at info@thriftereum.io.

2. Thriftereum Ecosystem

2.1. The Company will be the creator of its own proprietary tokens under these Terms known as TFT.

2.2. The Company is proposing to develop an ecosystem with multiple products to include:

(a) A two factor authenticated (2FA) multi-coin crypto wallet suitable for all crypto investors (the “**Thrift Wallet**”);

(b) A TFT entralized saving platform (the “**Thriftereum Saving poll**”)

(c) A regulated and TFT entralized thrift collection platform where users can create saving poll for other users to join and save using their set rules (the “**Thriftereum Trico**”).

(d) A regulated crowdfunding platform aimed at helping users organize donations or crowdfunding campaigns a well laid out crowdfunding protocols and tools (the “**Thriftereum Crowdfunding poll**”).

2.3. For a more detailed description of the proposed Thriftereum Ecosystem, please refer to:

(a) our website at <https://thriftereum.io> (the “**Thriftereum Website**”); and

(b) the Thriftereum Whitepaper (a copy of which can be found at:

<https://thriftereum.io/Thriftereum-Whitepaper.pdf> (the “**Thriftereum Whitepaper**”); (collectively, the “**Thriftereum Documentation**”).

2.4. Except as otherwise agreed in these Terms, the information contained in the Thriftereum Documentation are for descriptive purposes only, are not binding and do not form part of these Terms.

3. Scope of Terms

3.1. Save as otherwise set out in these Terms, these Terms (including any terms incorporated herein by reference), govern only your contribution to the Company for the purchase of TFT during the Token Sale (as such terms are defined in clause 5 below).

3.2. Any potential future use of TFT in connection with the provision or receipt of services on the Thriftereum Ecosystem will be subject to and governed by such other applicable terms, conditions and policies relating to the use of the Thriftereum Ecosystem (the “**Ecosystem Terms**”). Such Ecosystem Terms will be made available to Thriftereum Ecosystem users, if and when the Thriftereum Ecosystem is developed and implemented.

4. Definitions & Interpretation

4.1. Definitions

Various definitions are set out in these Terms. Some definitions are replicated below and others are contained in the relevant parts of these Terms.

In these Terms, the following expressions shall have the following meanings:

“Public Sale Period” means the period of time during which TFT shall be sold to the public in accordance with these Terms. The period of time during which the Public Sale Period will be open shall be 20th TFT ember 2018 to 14th January 2019. The term **“Public Sale Period”** shall include any extension as more particularly described in clause 5.4 below.

“Thrifthereum Website” means www.thrifthereum.io.

“Thrifthereum Terms of Use” means the terms of use of the Thrifthereum Website which can be viewed at <https://thrifthereum.io/terms-of-use.pdf>

“Thrifthereum Whitepaper” means Thrifthereum’s whitepaper for the sale of TFT which can be found

at <https://thrifthereum.io/Thrifthereum-Whitepaper.pdf>.

“TFT” means the Thrifthereum Token, an utility token more particularly described in the Thrifthereum Whitepaper and in these Terms.

“Thrifthereum Ecosystem” means the range of products and services to be created and offered by us as more particularly set out in the Thrifthereum Whitepaper and in these Terms.

“Token Sale” means the sale of TFT during the Public Sale Period.

Interpretation

(a) In these Terms, unless the context otherwise requires, words importing the singular shall be deemed to include the plural and vice versa, words importing the masculine gender shall include the feminine gender also and vice-versa, words importing the neuter gender shall include the masculine and feminine gender also and vice-versa.

(b) Unless stated otherwise, references to an “Act” is a reference to a Singapore Act of Parliament (as may be amended from time to time).

(c) References in these Terms to any statute or any statutory provision shall include any statute or statutory provision which now or at any time in the future, amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute.

(d) The Schedules form part of these Terms and shall have effect as if set out in full in the body of these Terms. Any reference to these Terms includes the Schedules.

(e) References in these Terms to any instrument or agreement shall include any instrument or agreement which at the date of these Terms varies, amends, extends or replaces the same.

(f) Any words following the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

(g) A reference to any Party shall include that Party's personal representatives, successors, permitted transferees and permitted assigns and all references to a legal entity shall include their successors in interest, permitted transferees and permitted assigns.

(h) References to "persons" includes natural persons, firms, partnerships, companies, corporations, associations, organisations, governments, states, governmental or

state agencies, foundations and trusts (in each case whether or not incorporated or having separate legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists).

5. Token Sale

5.1. The total TFT in circulation will be limited to 120 million with 60% (72,000,000), being made available during the Public Sale Period. After the end of the Public Sale Period.

5.2. Contributions may be made during a defined period of time (“**Token Sale**”). The Token Sale commences on 15th January 2019 and ends on satisfaction of one of the following conditions (whichever is the earlier):

(a) 72,000,000 TFT are purchased after the start of the Token Sale; or

(b) 30th July 2019 at 12:00:00 CET.

5.3. In the event that 72,000,000 TFT have not been purchased by 12:00 CET on 20th February 2019, the Public Sale Period will be concluded and the remaining tokens will be burned and taken out of circulation.

6. TFT price

6.1. During the Token Sale, the price per TFT is in United States Dollars (“**USD**”) \$0.0004, payable in:

(a) Ethereum (“**ETH**”) at the applicable ETH price determined by the Company and specified on the Thriftereum Website (www.thrifterium.io); or

(b) Bitcoin (“**BTC**”) at the applicable BTC price determined by the Company at its sole discretion and specified on the Thriftereum Website.

7. Custody and use of unsold TFT

7.1. In the event that not all TFT available for purchase are sold in the Token Sale, all unsold TFT will be burned and taken out of circulation.

7.2. In the event that not all TFT available are allocated in the Token Sale, all unallocated TFT will be stored by us which may allocate these during any further sales of TFT after the end of the Public Sale Period.

8. Right to request information

8.1. Before you are able to make a contribution to the Company or at any time after making a contribution, we may (in our sole and absolute discretion):

(a) request you to provide certain information and documentation for the purposes of satisfying any “know your customer” or similar obligations as determined by the Company; and

(b) determine that it is necessary to obtain certain other information about you in order to comply with applicable laws and regulations in connection with the creation and issue of TFT to you.

8.2. You agree that you will, promptly upon the Company’s request, supply such information and documentation as may be reasonably requested by us pursuant to clause 8.1 in order for us to:

(a) carry out, to our satisfaction, all “customer due diligence” and other similar checks as determined by the Company; and

(b) ensure, to our satisfaction, that we have complied with all applicable laws and regulations in connection with the creation and issue of TFT to you as contemplated by these Terms.

8.3. You acknowledge and accept that we:

(a) may, in our absolute discretion and without providing reasons, refuse or reject any contributions for the purchase of TFT and

(b) are not required to create or issue TFT to you, unless and until you provide all information and documentation that we may request under this clause 8 and we have determined, in our absolute discretion, that it is permissible to create and issue TFT to you under applicable law.

9. Method of contribution

9.1. You must contribute to the Company during the Token Sale in the manner described in this clause 9.

9.2. Contributions to be made in ETH or BTC must be sent from an Ethereum or Bitcoin wallet in respect of which you can identify your private key. Your private key may be required to verify your ETH or BTC contribution to the Company. BTC and ETH contributions must be sent to the Company's Bitcoin or Ethereum wallet address specified on the Thriftereum Website (www.thriftereum.io).

9.3. Contributors that send contributions:

- (a) in (i) any cryptocurrency other than BTC or ETH; or (ii) a manner that does not otherwise conform with the methods of contribution described in these Terms; or
- (b) to any third-party website, wallet address, service or smart contract that offers TFT in the manner described in this clause 9, risk losing their entire contribution.

The Company will not be responsible or liable for recovering or returning any such contributions to the Contributor, nor will the Company be responsible or liable for any losses incurred by the Contributor in this respect.

9.4. Alternative methods of payment may be accepted and, if and when available, will be published on the thriftereum Website (www.thriftereum.io).

10. Creation and issue of TFT through the Smart Contract System

10.1. The Company has deployed a smart contract system (the "**Smart Contract System**") on the Ethereum blockchain for the purposes of creating TFT and issuing such TFT (to those Contributors who qualify) to the Contributor's Ethereum wallet. TFT will be based on the ERC20 token standard and each token is intended to have the utility set out in the Thriftereum Whitepaper.

10.2. The Company will keep a record of:

- (a) all ETH contributions received by the Company's ETH wallet;
- (b) all BTC contributions received by the Company's BTC wallet;
- (b) the time the contribution was received;
- (c) the amount of the contribution; and
- (d) the ETH wallet address or BTC wallet address from which the contribution was sent (as the case may be).

(collectively, the "**Contribution Records**").

10.3. In order to receive TFT , Contributors must have, and must notify the Company in accordance with the procedures specified by the Company on its Website

(www.thriftereum.io) of the address of an Ethereum wallet that supports the ERC20 token standard. The Contributor's Ethereum wallet must possess technical infrastructure that is compatible with the receipt, storage and transfer of TFT , being tokens that are created based on the ERC20 token standard. The Company reserves the right to prescribe additional conditions relating to specific wallet requirements at any time acting in its sole and absolute discretion.

10.4. Following the conclusion of the Token Sale, the Company will undertake a contribution verification procedure by reference to the Contribution Records. Subject to clause 8, provided the Company is successfully able to verify your contribution, the Company will

send instructions to the Smart Contract System to initiate the creation and issue of TFT to the Ethereum wallet address which you send us notice of pursuant to clause 10.3.

10.5. Subject to compliance with clauses 8, 9 and 10 and at the Company's sole discretion, the Smart Contract System will distribute the applicable number of TFT to the Ethereum wallet address notified to it under clause 10.3, upon confirmation by the Company of its receipt of the relevant contribution in accordance with these Terms. The distribution of TFT is at the Company's sole and absolute discretion.

10.6. Without limiting the grounds upon which the Company may refuse to distribute tokens, if distribution of TFT to you, or the holding of TFT by you, is or becomes impossible or a violation of any applicable legal or regulatory requirements, or the Company suspects this may be the case, then:

(a) the Company need not distribute any TFT or return any contribution or its equivalent to you nor, in either case, to any other person or entity;

(b) the Company may request, require or enable steps be taken to ensure the full return of any TFT that you hold;

(c) the Company reserves the right to terminate its relationship with you and take any actions considered necessary or desirable for the Company to meet its legal and regulatory obligations; and

(d) such actions will be irrespective of any contribution that has been made by you to the Company and/or any other third party, and the Company is not required to provide reasons.

10.7. On distribution, TFT will be inactive (which means they are not transferable and must be activated by the Company in order to be transferable to any third party in accordance with clause 11.

10.8. On receipt of your contribution, such contribution will immediately become the sole and exclusive property of the Company who will be entitled to apply the contribution towards the development of the Thriftereum Ecosystem and other operating expenses relating to our business. The application of your contribution will be determined by us acting in our sole and absolute discretion and we are not under any obligation to inform you or otherwise verify how your contribution is used.

11. Transferability

11.1. Subject to applicable lock-up periods and at the Company's sole discretion, activation of TFT will be made post ICO, subject to completion of any verification measures undertaken by the Company and other relevant factors at the Company's discretion.

11.2. TFT that are purchased by you may be claimed by you only. TFT are not transferable to any blockchain address prior to activation. Prior to activation of any TFT, you cannot transfer nor attempt to transfer (whether by legal or equitable assignment, trust, charge, sub-contract, novation or otherwise, TFT or any part or the whole of your rights, title or interest under these Terms, including your right to claim those TFT, to any other person or entity, whether with or without consideration. All such transfers and attempted transfers are strictly prohibited, will be deemed void and will not be recognised by, nor binding on, the Company.

11.3. TFT are transferable, after activation by the Company, subject to these Terms.

11.4. After activation, you may transfer to another wallet or address any TFT which you lawfully hold. Such transfer will be deemed effective, and a transfer of any TFT will only be effective, as at the time and date of the relevant transaction being included in a block on the Ethereum blockchain which has received such number of confirmations as the

Company considers necessary for that transaction to be considered irreversible.

11.5. If you transfer TFT to a wallet or address owned by another person, then that person and the owner of each other wallet or address to which that TFT is further transferred are each deemed to be bound by these Terms as Contributors for the period of time they hold such TFT.

11.6. By transferring any TFT, you assign all your rights, title and interest under these Terms to the owner of the wallet or address to which you transfer that TFT.

11.7. The owner of the wallet in which any TFT is held will (except as otherwise required by law or as ordered by a court of competent jurisdiction) be treated as the absolute owner of that TFT for all purposes (regardless of any notice of any trust or any other interest, or the theft or loss of any private key) and neither the Company nor any other person will be liable for so treating that person as absolute owner.

11.8. The Company agrees that, if any rule of law (including any legislation, rule of common law, rule of equity or customary law) requires written notice to effect the transfer of any TFT, such notice is deemed given as an electronic record by inclusion of the relevant transaction on a block on the Ethereum blockchain in accordance with clause 11.4 above.

11.9. Notwithstanding any other provision in this clause 11, the Company reserves the right to treat as void any transfer of TFT which the Company reasonably believes to be unlawful for any reason.

11.10. Notwithstanding any of the above, there is no guarantee or assurance of the availability of any market for transfer of TFT or any such market's liquidity.

12. Refunds, refusals, suspension and termination of contributions

12.1. On conclusion of the Token Sale, the Company may, at its discretion, procure that some or

all contributions are returned to contributors, subject to clause 12.2.

12.2. You accept any contribution that may, at the Company's discretion, be returned will be less such gas (being an amount of ETH which is expended in the transfer of ETH as a transaction cost for using the Ethereum network) or less such mining fee (being an amount of BTC which is expended in the transfer of BTC as a transaction cost for using the Bitcoin network), transaction fees, costs, charges or other expenses the Company has incurred or reasonably expects to incur (whether or not directly attributable to your contribution or such return). For the avoidance of doubt, no interest will accrue on the value of any contribution, including any contribution which is in fact returned. You acknowledge and agree that you are unlikely to receive an amount equivalent to your contribution by way of a refund and that such refunded amount may be significantly lower than the amount contributed by you and it could be nil.

12.3. The Company reserves the right to refuse or reject any contributions made at any time in our sole and absolute discretion. To the extent that we refuse or reject a contribution, we will exercise reasonable endeavours to procure that the contribution is returned to the Contributor to the Ethereum wallet or Bitcoin wallet, from which the contribution was made (as the case may be), subject to clause 12.2. However, we do not warrant, represent or offer any assurances that we will successfully be able to recover and/or return any such contributions.

12.4. Subject to clauses 12.1, 12.2 and 12.3 and except to the extent required by applicable law, all contributions received by the Company under these Terms are final and Contributors will not be entitled to claim any refund or reimbursement of contributions from the Company.

12.5. At any time prior to satisfaction of the Completion Conditions, the Company may either temporarily suspend or permanently end the Token Sale in whole or part, and with respect to all or certain persons, at any time if:

- (a) any change occurs to the Ethereum network, which in the Company's opinion is likely to materially prejudice the success of the Token Sale or the development of the Thrifthereum Ecosystem in any respect;
- (b) any change occurs to any local, national or international regulatory, financial, political or economic conditions, which in the Company's opinion is likely to materially prejudice the success of the Token Sale or the Thrifthereum Ecosystem in any respect;
- (c) with or without reasons, the Company elects to cease the development of the Thrifthereum Ecosystem;
- (d) the Token Sale or the Company is required by any applicable law or regulation to be licensed or approved or fundamentally restructured;
- (e) the Company is notified by any government, quasi-government, authority or public body (including any regulatory body of any jurisdiction) in any jurisdiction that the Token Sale or the Thrifthereum Ecosystem is under investigation, or prohibited, banned or must cease, or the Company is otherwise required by law to end the Token Sale;
- (f) the Token Sale discontinues due to any force majeure event and the Company cannot reasonably expect the Token Sale to be resumed within 90 days;
- (g) the Company considers there are security reasons for doing so; or
- (h) with or without reasons, the Company elects to terminate the Token Sale.

12.6. Any suspension or end of the Token Sale will be deemed to commence from the moment that the Company publishes a notice to that effect on the Thrifthereum Ecosystem.

12.7. During any period of suspension or in the event that the Token Sale is ended, the Smart Contract System will no longer be able to receive and accept contributions, create TFT and/or issue TFT to Contributors. Contributors who send us contributions (after we publish a notice that the Token Sale has been suspended or aborted in accordance with clause 12.6) risk losing their entire contribution and we will not be responsible or liable for recovering or returning any such contributions to the Contributor nor will we be responsible or liable for any losses incurred by such contributors in this respect.

Contributors are therefore strongly advised to check the Thrifthereum Website before sending a contribution to the Smart Contract System.

13. Token utility

13.1. Ownership of TFT carries no rights, whether express or implied, other than a limited potential future right or expectation to use and interact with the Thrifthereum Ecosystem as may be made available from time to time, (as further described in the Thrifthereum Ecosystem), if and to the extent the Thrifthereum Ecosystem is developed and deployed. Any potential future right or expectation relating to the provision and receipt of services on the Thrifthereum Ecosystem will be subject to any restrictions and limitations set out in these Terms and/or in the Thrifthereum Terms of Use (as applicable).

13.2. You acknowledge and accept that TFT does not represent or constitute:

- (a) any ownership right or stake, share, equity, security, collective investment scheme, managed fund, financial derivative, futures contract, deposit, commercial paper, negotiable instrument, investment contract, note, commodity, bond, warrant, certificate debt or hybrid instrument or any other financial instrument or investment entitling the holder to interest, dividends or any kind of return or carrying equivalent

rights (including in respect of the Company or the Thrifthereum Ecosystem);
(b) any right to receive future revenues, shares or any other form of participation or governance right from, in or relating to the Company and/or the Thrifthereum Ecosystem;
(c) any form of currency, money, deposit or legal tender, whether fiat or otherwise, in any jurisdiction, nor do they constitute any substitute or representation of currency, money, deposit or legal tender (including electronic money); or
(d) right, title, interest or benefit whatsoever in whole or in part, in the Thrifthereum Ecosystem, the Company or any assets related to either of them, except that TFT may in future be used in connection with transactions on the Thrifthereum Ecosystem if and when it is developed and deployed, subject to these Terms and the terms of use of the Thrifthereum Ecosystem.

13.3. Protections offered by applicable law in relation to the acquisition, storage, sale and/or transfer of the instruments and/or investments of the types referred to in the sub-clauses of clause 13.2 do not apply to any contribution made under these Terms for the acquisition of TFT or to your storage, sale and/or transfer of TFT .

13.4. The Company makes no warranties or representations and offers no assurances (in each case whether express or implied) that TFT will confer any actual and/or exercisable rights of use, functionality, features, purpose or attributes in connection with the Thrifthereum Ecosystem.

13.5. You acknowledge and agree that:

(a) as the Thrifthereum Ecosystem has not yet been developed as at the commencement of the Public Sale Period, the intended services, features or attributes of the Thrifthereum Ecosystem may change significantly or fundamentally between the commencement of the Public Sale Period and the time (if any) at which TFT may be used in connection with the Thrifthereum Ecosystem;

(b) you have no expectation of obtaining any governance rights over the Thrifthereum Ecosystem or of influencing the development of the Thrifthereum Ecosystem except as otherwise agreed in writing by the Company;

(c) the number of TFT required for any particular transaction in respect of the Thrifthereum Ecosystem will be determined by the Company; and

(d) there is no guarantee or assurance that development of any aspect of the Thrifthereum Ecosystem will be completed, that the Thrifthereum Ecosystem will ever be released, or of the quality, nature or standard of the services, features and/or attributes (if any) that will be made available through the Thrifthereum Ecosystem.

13.6. We are in the process of undertaking a legal and regulatory analysis of the utility of TFT . Following the conclusion of this analysis, we may TFT ide to amend the intended utility of TFT in order to ensure compliance with any legal or regulatory requirements to which we are subject. We will publish a notice on the Thrifthereum Website of any changes that we TFT ide to make to the utility of TFT and it is your responsibility to regularly check the Thrifthereum Website for any such notices. On the conclusion of this analysis, we will TFT ide whether or not to change the utility of TFT . You acknowledge and agree that that we may, at our sole discretion, amend the intended utility of TFT and that you shall have no recourse against us for making any such amendments.

14. Contributor's representations and warranties

14.1. By participating in the Token Sale and sending a contribution to the Company, you hereby represent and warrant the matters set out in Schedule 1 of these Terms.

14.2. You undertake and agree to notify the Company immediately if any of the representations

and warranties set out in Schedule 1 of these Terms becomes untrue, incomplete, invalid or misleading in any respect.

14.3. If you cannot make all of the representations and warranties set out in Schedule 1 of these Terms, you must not seek to purchase or hold TFT or make a contribution. Any TFT distributed to you or held by you in violation of this clause 14 are deemed void and will not be recognised by nor binding on the Company.

14.4. The Company reserves the rights to deny and invalidate contributions made by, and/or withhold the distribution of TFT from, any Contributor who has made a false, incomplete or misleading representation, in the opinion of the Company or which may, in the Company's view, otherwise breach applicable law.

15. Risks

You acknowledge and agree that sending a contribution to the Company, the creation and issue of TFT and the development and deployment of the Thrifereum Ecosystem carries significant financial, regulatory and reputational risks, including but not limited to those set out in Schedule 2 of these Terms and in the Thrifereum Whitepaper.

BY MAKING A CONTRIBUTION TO THE COMPANY AND ACCEPTING THESE TERMS, YOU EXPRESSLY AND FINALLY ACKNOWLEDGE, ACCEPT AND ASSUME THE RISKS SET OUT IN SCHEDULE 2 OF THESE TERMS AND IN THE DARICO WHITEPAPER ARE NOT NOR ARE THEY INTENDED TO BE A COMPREHENSIVE OR EXHAUSTIVE LIST OF RISK FACTORS

16. Audit of the Smart Contract System

16.1. The Company will exercise reasonable endeavours to have the Smart Contract System audited and approved by technical experts with regard to both accuracy and security of the underlying code.

16.2. Notwithstanding clause 16.1, smart contract technology is still in an early stage of development and its application is currently of an experimental nature, which carries significant operational, technological, financial, regulatory and reputational risks. Accordingly, while any audit conducted may raise the level of security and accuracy of the Smart Contract System, you acknowledge, understand and accept that the audit does not amount to any form of warranty, representation or assurance (in each case whether express or implied) that the Smart Contract System and TFT are fit for a particular purpose or that they are free from any defects, weaknesses, vulnerabilities, viruses or bugs which could cause, *inter alia*, the complete loss of ETH, BTC contributions and/or TFT .

17. Security

17.1. You are responsible for implementing all reasonable and appropriate measures for securing the wallet, vault or other storage mechanism you use to send a contribution to the Company and to receive and store TFT that are issued to you by the Smart Contract System, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your TFT . The Company is not responsible for any security measures relating to your receipt, possession, storage, transfer or potential future use of TFT nor will we be under any obligation to recover or return any TFT .

17.2. The Company excludes (to the fullest extent permitted under applicable law) any and all liability for any security breaches or other acts or omissions which result in your loss of (including your loss of access to) TFT issued to you.

18. Intellectual property

18.1. In this clause 18, the “**Company’s IP Rights**” means in relation to the Company, the TFT , the Token Sale, the Thriftrereum Ecosystem and the Thriftrereum Website, all: (i) patents, inventions, designs, copyright and related rights, database rights, knowhow and confidential information, trademarks and related goodwill, trade names (whether registered or unregistered), and rights to apply for registration; (ii) all other rights of a similar nature or having an equivalent effect anywhere in the world which currently exist or are recognised in the future; and (iii) all applications, extensions and renewals in relation to any such rights.

18.2. Except as expressly set out in these Terms, you are not entitled, for any purpose, to any of the Company’s IP Rights. We at all times retain ownership, including all rights, title and interests in and to the Company’s IP Rights and you understand and accept that by making a contribution for the purchase of TFT pursuant to these Terms you will not:

- (a) acquire or otherwise be entitled to any Company’s IP Rights;
 - (b) make a claim in respect of any Company’s IP Rights or any other equivalent rights;
- or
- (c) use, attempt to use, copy, imitate or modify (whether in whole or in part) any Company’s IP Rights, except with our prior written consent.

19. Indemnity

19.1. To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless the Company and our respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, associates, affiliates, agents, representatives, preTFT essors, successors and assigns (the “**Company Indemnified Parties**”) from and against any and all claims, demands, actions, damages, losses, costs and expenses (including reasonable professional and legal fees) that arise from or relate to:

- (a) your acquisition or use of TFT under these Terms;
- (b) the performance or non-performance of your responsibilities, representations, warranties or obligations under these Terms;
- (c) your breach of any of the terms and conditions set out in these Terms; or
- (d) your breach of any rights of any other person or entity.

19.2. The Company reserves the right to exercise sole control over the defence, at your sole cost and expense, of any claim subject to an indemnity set out in clause 19.1.

19.3. The indemnity set out in this clause 19 is in addition to, and not in lieu of, any other remedies that may be available to the Company under any applicable law.

20. Disclaimers

20.1. To the fullest extent permitted by applicable law and except as otherwise specified in writing by us:

- (a) TFT are sold on an “as is” and “as available” basis, without any warranties or representations of any kind, and we expressly disclaim all warranties and representations relating to TFT (whether express or implied), including, without limitation, any implied warranties of merchantability, fitness for a particular purpose, title and non-infringement;
- (b) we do not represent or warrant that TFT are reliable, current or defect-free, meet your requirements, or that any defects will be corrected; and
- (c) we cannot and do not represent or warrant that TFT or the distribution mechanism for TFT are free of viruses or other harmful components.

20.2. Neither these Terms nor the Thriftereum Documentation 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. TFT should not be acquired for speculative or investment purposes with the expectation of making a profit on immediate or future re-sale.

20.3. No regulatory authority has examined or approved any of the information set out in these Terms and/or the Thriftereum Documentation. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of these Terms and/or the Thriftereum Documentation does not imply that applicable laws, regulatory requirements or rules have been complied with.

21. Limitation of liability

21.1. To the fullest extent permitted by applicable law, in no circumstances will:

(a) the Company or any of the Company Indemnified Parties be liable for any direct, indirect, special, incidental or consequential loss of any kind (including, but not limited to, loss of revenue, income, business or profits, loss of contract or depletion of goodwill, loss of anticipated savings, loss of use or data, or damages for business interruption or any like loss) arising out of or in any way related to the acquisition, storage, transfer or use of TFT or otherwise related to these Terms, regardless of the cause of action, whether based in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis (even if the Company or any of the Company Indemnified Parties have been advised of the possibility of such losses and regardless of whether such losses were foreseeable); and
(b) the aggregate liability of the Company and the Company Indemnified Parties (jointly), whether in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis, arising out of or relating to these Terms or the use of or inability to use TFT, exceed the amount of your contribution.

21.2. The limitations and exclusions of liability set out in clause 21.1 do not limit or exclude liability for the gross negligence, fraud or intentional, wilful or reckless misconduct of any Company Indemnified Party, nor will it limit or exclude any losses for which, as a matter of applicable law, it would be unlawful to limit or exclude liability.

22. Assignment and novation

22.1. The Company may assign, transfer, novate or otherwise deal in any manner, all or any part of the benefit of these Terms and any of its rights, remedies, powers, duties and obligations under these Terms to any person, without your consent and in any way the Company considers appropriate.

22.2. You agree that you may not claim against any assignee, transferee or any other person who has an interest in these Terms, any right of set off or other rights that you have against the Company.

23. Termination

23.1. Notwithstanding any other provision of these Terms, the Company may at any time and for any reason immediately terminate these Terms as between you and it without prior notice or need to specify reasons, including if:

(a) you have breached any provision of these Terms or acted in a manner which clearly shows that you do not intend to or are unable to comply with any provision in these Terms;

(b) the Company reasonably considers it is required to do so by the application of any

laws or regulations or by any government, quasi-government, authority or public body (including any regulatory body of any jurisdiction); or
(c) the Company determines that performing its obligations under these Terms is no longer commercially viable.

23.2. Subject to these Terms, nothing in this clause 23 affects your rights to any TFT of which you are the absolute owner of.

24. Survival

24.1. The following clauses survive termination of these Terms and remain binding and effective at all times:

- (a) this clause 24;
- (b) clause 12 (Refunds, refusals, suspension and termination of contributions);
- (c) clause 13 (Token utility);
- (d) clause 14 (Contributor's representations and warranties);
- (e) clause 18 (Intellectual property)
- (f) clause 19 (Indemnity);
- (g) clause 21 (Limitation of liability);
- (h) clause 25 (Waiver of set-off);
- (i) clause 27 (Personal Data); and
- (j) clause 28 (Dispute resolution by arbitration).

25. Waiver of set-off

25.1. You acknowledge and agree unconditionally and irrevocably to waive any right of set-off, netting, counterclaim, abatement or other similar remedy which you might otherwise have in respect of TFT or under these Terms under the laws of any jurisdiction.

26. Taxation

26.1. You are solely responsible for determining whether your contribution to the Company for the purposes described hereunder, the transfer of ETH or BTC, the creation, ownership, use, sale, transfer or liquidation of TFT, the potential appreciation or depreciation in the value of TFT over time (if any), the allocation of TFT and/or any other action or transaction contemplated by these Terms or related to the Thriftereum Ecosystem will give rise to any tax implications on your part.

26.2. You are solely responsible for withholding, collecting, reporting, paying, settling and/or remitting any and all taxes to the appropriate tax authorities in such jurisdiction(s) in which you may be liable to pay tax. The Company is not responsible for withholding, collecting, reporting, paying, settling and/or remitting any taxes (including, but not limited to, any income, capital gains, sales, value added or similar tax) which may arise from your contribution and acquisition of TFT under or in connection with these Terms.

26.3. You agree not to hold the Company or any of the Company Indemnified Parties liable for any tax liability associated with or arising from the creation, ownership, use or liquidation of TFT or any other action or transaction related to the Thriftereum Ecosystem or the Token Sale.

27. Personal Data

27.1. If we make an information request in accordance with clause 8, we may require you to provide information and documents relating to (without limitation):

- (a) your identity;
- (b) your address;
- (c) the source of your wealth;
- (d) the source of funds used for the purposes of purchasing TFT ; and

(e) any other documents or data from which you can be identified; (collectively, your “**Personal Data**”).

27.2. We will not disclose your Personal Data except as expressly permitted under these Terms and otherwise only with your prior consent. However, we may be required to disclose your Personal Data and/or certain other information about you to the extent required by applicable law or by an order of a court or competent governmental or regulatory authority. By accepting these Terms, you expressly agree and consent to your Personal Data being disclosed to third parties to any extent required for the purposes of compliance with applicable law.

27.3. We will process your Personal Data in accordance with the General Data Protection Regulation (Regulation (EU) 2016/679) (“**GDPR**”), and you agree that we, as the data controller, may directly or through our service providers or agents process your Personal Data for any one or more of the following purposes:

- (a) the purchase of TFT and the processing of transactions related to the Token Sale pursuant to these Terms;
- (b) providing you with information about us and our range of services;
- (c) compliance with any requirement imposed by applicable law or by an order of a court or competent governmental or regulatory authority;
- (d) management of enquiries and complaints;
- (e) opening, maintaining or operating a bank account in the Company’s name;
- (f) subject to clause 28, resolving any Disputes with you;
- (g) producing summary information for statistical, regulatory and audit purposes; and/or
- (h) any other reasonable purposes in accordance with applicable law.

27.4. Under the GDPR you have a right to access your Personal Data held by us, and it is your responsibility to inform us of any changes to your Personal Data to ensure such data remains accurate. You also have a right to object to your Personal Data being processed for the purposes of direct marketing. You agree to provide a written request to us should you wish to enforce these rights.

27.5. You agree that we may, for the purposes set out in clause 27.3, permit the transfer of your Personal Data to any jurisdiction, whether or not inside the European Economic Area, and that by accepting these Terms you authorise and expressly consent to the processing of your Personal Data by us, our agents and/or our service providers, provided that where your Personal Data is processed by entities other than us, our agents or our service providers, we shall seek your prior written consent in respect of such processing.

27.6. You acknowledge, accept and understand that these Terms, insofar as they relate to the controlling and processing of your Personal Data by the Company, our agents and/or service providers, are only relevant to the processing of your Personal Data for the purposes set out in 25.3. In order to access the Thriftereum Ecosystem and provide or receive services therein or otherwise use and interact with the Thriftereum Ecosystem, you will be required to accept the Thriftereum Terms of Use which shall also set out the terms and conditions under which your Personal Data is collected, stored and processed (as well as your individual rights under applicable data protection laws) in connection with your use of the Thriftereum Ecosystem.

28. Dispute resolution by arbitration

PLEASE READ THE FOLLOWING CLAUSE CAREFULLY BECAUSE IT CONTAINS CERTAIN PROVISIONS, SUCH AS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH AFFECT YOUR LEGAL RIGHTS. THIS CLAUSE REQUIRES

YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH THE COMPANY AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM US.

28.1. Binding Arbitration. Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, “**Dispute(s)**”) in which either Party seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and the Company (i) waive your and the Company’s respective rights to have any and all Disputes arising from or related to these Terms resolved in a court, and (ii) waive your and the Company’s respective rights to a jury trial. Instead, you and the Company agree to arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute TFT ided by a judge or jury in court).

28.2. No Class Arbitrations, Class Actions or Representative Actions. Any Dispute arising out of or related to these Terms is personal to you and the Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

28.3. Arbitration Rules. The enforceability of this clause 28 will be both substantively and procedurally governed by and construed and enforced in accordance with the International Chamber of Commerce Rules of Arbitration, to the maximum extent permitted by applicable law.

28.4. Notice; Informal Dispute Resolution. Each Party will notify the other Party in writing of any Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to the Company must be sent by e-mail to the Company at hello@thrifthereum.io.

Notice to you will be sent to any address you provide to us in writing in a notice. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and the Company cannot agree how to resolve the Dispute within thirty (30) days after the date that the notice is received by the applicable Party, then either you or the Company may, as appropriate and in accordance with this clause 28, commence an arbitration proceeding or, to the extent specifically provided for in this clause 28, file a claim in court.

28.5. Process. Any arbitration will occur in Singapore. The arbitration will be conducted confidentially by a single arbitrator appointed by the Singapore Chamber of Commerce in accordance with the rules of the International Chamber of Commerce Rules of Arbitration, which are hereby incorporated by reference. The courts located in Singapore will have exclusive jurisdiction over any appeals and the enforcement of an arbitration TFT ision.

28.6. Authority of Arbitrator. These Terms, the applicable International Chamber of Commerce Rules of Arbitration and the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive TFT isions regarding a Dispute, including the determination of whether a Dispute is arbitrable, and (ii) the authority to grant any remedy that would otherwise be available in court, provided, however, that the

arbitrator does not have the authority to conduct a class arbitration or a representative or class action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

28.7. Arbitration Rules. The International Chamber of Commerce Rules of Arbitration and additional information about International Chamber of Commerce are available at <https://iccwbo.org/dispute-resolution-services/arbitration/rules-of-arbitration>. By agreeing to be bound by these Terms, you either (i) acknowledge and agree that you have read and understand the International Chamber of Commerce Rules of Arbitration, or (ii) waive your opportunity to read the International Chamber of Commerce Rules of Arbitration and any claim that the International Chamber of Commerce Rules of Arbitration are unfair or should not apply for any reason.

28.8. Severability of Dispute Resolution and Arbitration Provisions. If any term, clause or provision of this clause 28 is held invalid or unenforceable, it will be so held to the minimum extent applicable and required by law, and all other terms, clauses and provisions of this clause 28 will remain valid and enforceable. Further, the waivers set out in clause 28.2 above are severable from the other provisions of these Terms and will remain valid and enforceable, except as prohibited by applicable law.

29. Miscellaneous

29.1. The Contributor understands and accepts that the network of miners will ultimately be in control of the Smart Contract System and that a majority of these miners could agree at any point to make changes to the official Smart Contract System and to run a new version of the Smart Contract System. Such a scenario could lead to TFT losing intrinsic value.

29.2. We may amend these Terms from time to time, including where there are changes to the intended utility of TFT, where adjustments are required to give effect to the intended operation of the TFT and/or the Thrifereum Ecosystem, to make any essential corrections, or as may be otherwise required by any laws or regulatory requirements to which we are subject. If we make any amendments to these Terms, we will publish a notice together with the updated Terms on the Thrifereum Website and we will change the "Version" number at the top of these Terms. Any amended Terms becomes effective immediately upon the publication of notice and updated Terms on the Thrifereum Website. It is your responsibility to regularly check the Thrifereum Website for any such notices and updated Terms.

29.3. If any term, clause or provision of these Terms is found to be illegal, void or unenforceable (in whole or in part), then such term, clause or provision will be severable from these Terms without affecting the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms, which remains in full force and effect.

29.4. These Terms constitute the entire agreement between the Parties in relation to its subject matter. These Terms replace and extinguish any and all prior agreements, draft agreements, arrangements, warranties, statements, assurances, representations and undertakings of any nature made by, or on behalf of the Parties, whether oral or written, public or private, in relation to that subject matter.

29.5. You acknowledge that by accepting these Terms, you have not relied on any oral or written statements, warranties, assurances, representations or undertakings which were or may have been made by or on behalf of the Company in relation to the subject matter of these Terms at any time before your acceptance of them ("**Pre-Contractual**

Statements”), other than those set out in these Terms. You hereby waive any and all rights and remedies which might otherwise be available in relation to such Pre-Contractual Statements.

29.6. Nothing in these Terms creates any form of partnership, joint venture or any other similar relationship between you and the Company and/or other individuals or entities involved with the development and deployment of the Smart Contract System and/or the Company Indemnified Parties and/or the Thrifthereum Ecosystem.

29.7. You acknowledge and agree that no other Contributor owes you any obligation under these Terms including any rights of contribution.

29.8. Subject to clause 28, these Terms and any dispute or claim arising out of or in connection with their subject matter or formation (including non-contractual disputes and claims) will be governed by and construed in accordance with Singapore Law.

29.9. Subject to clause 28, the Parties irrevocably agree that the Singapore courts have exclusive

jurisdiction to settle any dispute or claim that arises out of or in connection with these Terms or their subject matter or formation (including non-contractual disputes and claims).

29.10. Any indemnity, reimbursement or similar obligation in these Terms given in favour of the Company:

(a) is a continuing obligation despite the satisfaction of any payment or other obligation in connection with this document, any settlement or any other thing; and

(b) is independent of any other obligations under these Terms and continues after termination of them. It is not necessary for the Company to incur any expense or make payment before enforcing a right of indemnity in connection with the subject of these Terms.

29.11. Without limiting any other disclaimer in these Terms or elsewhere, the Company is not liable for any loss, liability, costs or expenses arising in connection with the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right, power or remedy in connection with these Terms.

29.12. To the fullest extent permitted by law, you irrevocably and unconditionally waive, with respect to yourself and any of your revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from:

(a) suit;

(b) jurisdiction of any court;

(c) relief by way of injunction or order for specific performance or recovery of property;

(d) attachment of assets (whether before or after judgment); and

(e) execution or enforcement of any judgment to which you or your revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction (and you irrevocably agree, to the fullest extent permitted by applicable law, that you will not claim any immunity in any such proceedings).

29.13. Force Majeure. The Parties shall not be liable for any failure or delay in performing any of their respective obligations under or pursuant to this Agreement, and any such failure or delay in performing its obligations will not constitute a breach of this Agreement, if such failure or delay is due to an ‘Act of God’, any change to the law, order or regulation of a governmental, supranational or regulatory body or any act of war or terrorism and it shall be entitled to a reasonable extension of the time for performance of such obligations as a result of such a cause.

SCHEDULE 1

CONTRIBUTOR'S REPRESENTATIONS AND WARRANTIES

By making a contribution and accepting these Terms, you hereby represent and warrant that:

1. You have read and understood these Terms (including all the Schedules hereto).
2. You have the necessary authority and consent to accept these Terms, to enter into a binding agreement with the Company and to perform the obligations set out herein.
3. You are not a statutory corporation, governmental or semi-governmental authority.
4. The acceptance of these Terms and the entry into a binding agreement with the Company will not result in any breach of, be in conflict with, or constitute a material default under: (i) any provision of the Contributor's constitutional or organisational documents (in the case of a corporate entity including, without limitation, any company or partnership); (ii) any provision of any judgment, TFT ree or order imposed on the Contributor by any court or governmental or regulatory authority; and/or (iii) any material agreement, obligation, duty or commitment to which the Contributor is a party or by which the Contributor is bound.
5. You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens (like ETH and/or BTC), token storage facilities (including digital token wallets), blockchain technology and blockchain-based software systems.
6. You have obtained sufficient information about the potential future utility of TFT to make an informed TFT ision to participate in the Token Sale pursuant to these Terms.
7. You understand that TFT confer only a limited potential future right or expectation to use and interact with the Thrifthereum Ecosystem as more particularly described in the Thrifthereum Whitepaper, and that TFT confers no other rights of any kind with respect to the Company and/or the Thrifthereum Ecosystem, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property rights), or other financial or legal rights.
8. If you are an individual, you are at least 18 years of age, you have sufficient legal capacity to accept these Terms and to enter into a binding agreement with the Company on the terms set out herein.
9. If you are making a contribution for the purchase of TFT as a corporate entity, such entity is duly incorporated, registered and validly existing under the applicable laws of the jurisdiction in which the entity is established.
10. If you are making a contribution for the purchase of TFT for or on behalf of an entity or person, you are authorised to accept these Terms and enter into a binding agreement with the Company on such entity's or person's behalf (and in such circumstances, references in these Terms to "Contributor", "you" or "your" is a reference to the entity or person on whose behalf you are authorised to make a contribution).
11. You are making a contribution for the purchase of TFT to support the development, testing, deployment and operation of the Thrifthereum Ecosystem and to potentially use and interact with the Thrifthereum Ecosystem at a future point in time. You are not making a contribution under these Terms for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes.
12. Any contribution to be made by you for the purchase of TFT is not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing activities.
13. You will not use TFT to finance, engage in, or otherwise support any unlawful activities.
14. The contribution will be transferred to the Company from a Bitcoin address or an Ethereum wallet that: (i) is registered in your name or in the name of a person who is duly

authorised by you to send a contribution to the Company; and (ii) is not located in or that is not registered in the name of a person located in or resident of the United States of America, the People's Republic of China (excluding the Special Administrative Regions of Hong Kong and Macau, and the island of Taiwan), Japan, the Republic of Korea or any country or territory that has been designated by the Financial Action Task Force as a "noncooperative country or territory" (each a "**Prohibited Jurisdiction**").

15. Making a contribution and receiving TFT under these Terms is not unlawful or prohibited under the laws of your jurisdiction or under the laws of any other jurisdiction to which you may be subject and any contribution will be made in full compliance with applicable laws (including, but not limited to, in compliance with any tax obligations to which you may be subject in any relevant jurisdiction).

16. You are not a citizen of or resident or domiciled in a Prohibited Jurisdiction or making a contribution for the purchase of TFT from a location in a Prohibited Jurisdiction, nor are you an entity (including, but not limited to, any company or partnership) incorporated, established or registered in or under the laws of a Prohibited Jurisdiction, nor are you making a contribution for the purchase of TFT for or on behalf of any such person or entity.

17. You are not a resident or tax resident of, and do not otherwise have any relevant connection with, any jurisdiction in which entry into or performing your obligations under these Terms or the distribution, holding, use or exchange of TFT is unlawful or restricted in any way or requires licensing, registration or approval of any kind.

18. You are not a resident or tax resident of, and do not otherwise have any relevant connection with, any jurisdiction in which the Company has notified on the Thrifereum Ecosystem as being subject to prohibitions or restrictions on the holding of TFT .

19. You will observe all applicable laws and regulations in such manner that will, to the best of your knowledge and belief, result in compliance by you and the Company in any jurisdiction in which you directly or indirectly:

- (a) purchase, hold, use, offer, sell, transfer, deliver, re-sell, re-offer or exchange TFT ;
- (b) enter into or perform your obligations under these Terms; or
- (c) distribute these Terms or any advertisement or similar material.

20. You are not the subject of any sanctions administered or enforced by any country, government or international authority nor are you resident or established (in the case of a corporate entity) in a country or territory that is the subject of a country-wide or territorywide sanction imposed by any country or government or international authority.

21. You will comply with any applicable tax obligations in your jurisdiction arising from your acquisition, storage, sale or transfer of TFT .

22. You will provide us with details of an Ethereum wallet that supports the ERC20 token standard (that is, technically supports the receipt, storage, holding and transfer of tokens such as TFT).

23. You enter into these Terms voluntarily and based on your own independent judgment and on advice from independent advisors as you have considered necessary.

24. You understand and accept the risks of participating in token sales with regards to early stage blockchain start-up businesses and acknowledge that these risks are substantial. You further warrant and represent that your contribution does not represent a meaningful or substantial proportion of your wealth or net worth, and that you are willing to accept the risk of loss associated with the contribution made under these Terms.

SCHEDULE 2

RISK FACTORS

THE FOLLOWING ARE NOT NOR ARE THEY INTENDED TO BE A COMPREHENSIVE OR EXHAUSTIVE LIST OF RISK FACTORS

1. **Risk of software weaknesses:** As TFT , the Smart Contract System and the Thriftrereum Ecosystem are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on TFT , the Smart Contract System and/or the Thriftrereum Ecosystem. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the TFT (including the utility of TFT for obtaining services), the Smart Contract System and/or the Thriftrereum Ecosystem, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol. The Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) is still in an early development stage and unproven. There is no warranty or assurance that the process for creating TFT will be uninterrupted or error-free and why there is an inherent risk that the software could contain defects, weaknesses, vulnerabilities, viruses or bugs causing, *inter alia*, the complete loss of contributions and/ or TFT .

2. **Regulatory risk:** Blockchain technology allows new forms of interaction and it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology-based applications, which may be contrary to the current setup of the Smart Contract System and which may, *inter alia*, result in substantial modifications to the Smart Contract System and/or the Thriftrereum Ecosystem, including its termination and the loss of TFT for the Contributor. Additionally, regulation of proposed activities of the Thriftrereum Ecosystem is presently uncertain. It is not known what regulatory framework the proposed Thriftrereum Ecosystem and associated activities will be subject to, the nature and obligations that will be imposed on the Company in order to comply with any such regulatory framework or when/if the Company will even be able to apply to be regulated, or successfully obtain the required licences so that it may lawfully carry out its proposed business activities.

3. **Risks associated with uncertain regulations and enforcement actions:** The regulatory status of TFT and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory authorities may apply existing regulation with respect to such technology and its applications, including specifically (but without limitation to) the Thriftrereum Ecosystem and TFT . It is likewise difficult to predict how or whether any legislative or regulatory authorities may implement changes to law and regulation affecting distributed ledger technology and its applications, including specifically (but without limitation to) the Thriftrereum Ecosystem, TFT . Regulatory actions could negatively impact the Thriftrereum Ecosystem, TFT in various ways, including, for purposes of illustration only, through a determination that TFT are a regulated financial instrument that requires registration or licensing. The Company may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

4. **Risk of abandonment / lack of success / business failure:** The creation and issue of TFT and the development of the Thriftrereum Ecosystem may be abandoned, may suffer from lack of success and may suffer business failure for a number of reasons including but not limited to, lack of interest from the public, lack of funding, lack of commercial success or

prospects (e.g. caused by competing projects). There is no assurance that, even if any such Thrifereum Ecosystem is partially or fully developed and launched, you will receive any benefits through TFT that you hold.

5. Risk associated with other applications: The Thrifereum Ecosystem may give rise to other,

alternative projects, promoted by unaffiliated third parties, under which TFT will have no intrinsic value. This means that competitors may produce platforms that compete with the Thrifereum Ecosystem and may not accept TFT as payment for services within such platforms; further, such platforms may become more popular and have greater success than the Thrifereum Ecosystem. In addition, the utility of TFT depends on the success of the Thrifereum Ecosystem, if developed. The Thrifereum Ecosystem may not be popular or widely used after it is launched. In the long term, the Thrifereum Ecosystem may fail to attract a critical mass of users. The Thrifereum Ecosystem may be merged with other projects. Various circumstances, including technical advancement and competitors, may render the Thrifereum Ecosystem obsolete.

6. Risks associated with markets for TFT : The Company may choose not to enable or otherwise facilitate any secondary speculative trading or any such external valuation of TFT . This may restrict the contemplated avenues for using TFT to the token utility described in the Thrifereum Whitepaper and could therefore create illiquidity risk with respect to any TFT you own. Even if secondary trading of TFT 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 any third party ascribes an external exchange value to TFT (e.g. as denominated in a crypto or fiat currency), such value may be extremely volatile and diminish to zero. If you are purchasing the TFT as a form of investment on a speculative basis or otherwise, or for a financial purpose, with the expectation or desire that their inherent, intrinsic or cash-equivalent value may increase with time, you assume all risks associated with such speculation or actions, and any errors associated therewith, and accept that TFT are not offered by the Company or its affiliates on an investment basis. You further acknowledge that any contribution that you make under these Terms (or you consider to be invested in the Company) will not be protected, guaranteed or reimbursed by any governmental, regulatory or other entity, and will not, for instance be guaranteed by the Singapore Deposit Guarantee Scheme, the Singapore Investor Compensation Scheme, and is unlikely to be protected by any equivalent scheme in a jurisdiction outside of Singapore.

7. Risk of losing access to tokens due to loss of private key(s), custodial error or your error: TFT can only be accessed by using an Ethereum wallet with a combination of the Contributor's account information (address), private key and password. The private key is encrypted with a password. You acknowledge, understand and accept that if your private key or password gets lost or stolen, the obtained TFT associated with your Ethereum wallet address may be unrecoverable and permanently lost. In addition, any third party that gains access to your private key, including by gaining access to the login credentials relating to your Ethereum wallet, may be able to misappropriate your TFT . Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store TFT , including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your TFT .

8. Risk of theft and vulnerabilities: The Smart Contract System concept, the underlying

software application and software platform (i.e. the Ethereum blockchain) may be exposed to attacks by hackers or other individuals including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Any such successful attacks could result in theft or loss of contributions or TFT , adversely impacting the ability to develop the Thrifthereum Ecosystem and derive any usage or functionality from TFT . You must take appropriate steps to satisfy yourself of the integrity and veracity of relevant websites, systems and communications. Furthermore, because the Thrifthereum Ecosystem is based on open-source software, there is a risk that a third party or a member of the Company's team may intentionally or unintentionally introduce weaknesses or defects into the core infrastructure of the Thrifthereum Ecosystem, which could negatively affect the Thrifthereum Ecosystem and TFT .

9. Risk of Ethereum mining attacks: As with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and rare condition attacks. Any successful attacks present a risk to the Smart Contract System, expected proper execution and sequencing of token transactions, and expected proper execution and sequencing of contract computations. You understand and accept that the network of miners will ultimately be in control of the distribution of the TFT via the Smart Contract System, and that a majority of miners could agree at any point to make changes, updates, modifications to, or effect a deletion or destruction of the Smart Contract System, and that such a scenario could lead to TFT losing intrinsic value and/or functionality.

10. Risk of incompatible wallet service: The wallet or wallet service provider used to receive TFT must conform to the ERC20 token standard in order to be technically compatible with TFT . The failure to ensure such conformity may have the result that Contributor will not gain access to his TFT .

11. Risk of hard-fork: The Thrifthereum Ecosystem will need to go through substantial development works as part of which it may become the subject of significant conceptual, technical and commercial changes before release. As part of the development, an upgrade to TFT may be required (hard-fork of TFT) and that, if you TFT ide not to participate in such upgrade, you may no longer be able to use your TFT and any nonupgraded TFT may lose its utility in full.

12. Risk of uninsured losses: Unlike bank accounts or accounts at some other financial institutions, TFT are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by us, to offer recourse to you.

13. Risks arising from taxation: The tax characterization of TFT is uncertain. You must seek your own tax advice in connection with acquisition, storage, transfer and use of TFT , which may result in adverse tax consequences to you, including, without limitation, withholding taxes, transfer taxes, value added taxes, income taxes, capital taxes and similar taxes, levies, duties or other charges and tax reporting requirements.

14. Risk of an unfavourable fluctuation of Bitcoin, Ethereum and other currency value: The Company intends to use the contributions received to fund the development of the Thrifthereum Ecosystem and various other operating expenses. The contributions received will be denominated in ETH and may be converted into other cryptographic assets and fiat currencies. If the value of BTC, ETH or other currencies fluctuates unfavourably during or after the Token Sale, the Company may not be able to fund the development of, or may not be able to maintain, the Thrifthereum Ecosystem in the manner that it intended.

15. Risk of dissolution of the Company or network: It is possible that, due to any number of reasons including, but not limited to, an unfavourable fluctuation in the value of BTC, ETH (or of other cryptographic assets and fiat currencies), TFT rease in the TFT utility due to negative adoption of the Thrifereum Ecosystem, the failure of commercial relationships, or intellectual property ownership challenges, the Thrifereum Ecosystem may no longer be viable to operate and the Company may dissolve and may not be able to continue the development of the Thrifereum Ecosystem.

16. Risks arising from lack of governance rights: As TFT confers no governance rights of any kind with respect to the Thrifereum Ecosystem or the Company; all TFT isions involving the Company (including to sell or liquidate the Company) will be made by the Company acting in its sole and absolute discretion, and all TFT isions involving the Thrifereum Ecosystem including, but not limited to, TFT isions to discontinue the Thrifereum Ecosystem, to create and issue more TFT , will be made by the Company. These TFT isions could adversely affect the Thrifereum Ecosystem and/or the TFT you hold.

17. Risks arising from the market in which the Thrifereum Ecosystem operates: The cryptocurrency exchange market, the token listing and trading market, ICOs, and by extension the Thrifereum Ecosystem, are subject to a variety of federal, state and international laws and regulations, including those with respect to know your customer, anti-money laundering and customer due diligence procedures, privacy and data protection, consumer protection, data security, and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting the Thrifereum Ecosystem could be enacted, which could impact the utility of TFT in the Thrifereum Ecosystem. In addition, the Thrifereum Ecosystem users are subject to or may be adversely affected by industry specific laws and regulations or licensing requirements. If any of these parties fails to comply with any of these licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements Thrifereum Ecosystem and the TFT , including its utility to obtain or provide services within the Thrifereum Ecosystem.

18. Risks associated with the development and maintenance of the Thrifereum Ecosystem:

The Thrifereum Ecosystem is still under development and may undergo significant changes over time. Although we intend for TFT and the Thrifereum Ecosystem to function as described in the Thrifereum Whitepaper and intend to take commercially reasonable steps towards those ends, we may have to make changes to the specifications of TFT or to the Thrifereum Ecosystem for any number of legitimate reasons. Moreover, we may not be able to retain full and effective control over how other participants will use the Thrifereum Ecosystem, what products or services will be offered through the Thrifereum Ecosystem by third parties, or how third-party products and services will utilise TFT (if at all). This could create the risk that TFT or the Thrifereum Ecosystem, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite our good faith efforts to develop and participate in the Thrifereum Ecosystem, it is still possible that the Thrifereum Ecosystem will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Thrifereum Ecosystem, TFT and the potential utility of TFT , including the utility of TFT for obtaining services and/or offering rewards and/or being used in the manner intended at the time of the Token Sale.

19. Risks associated with incomplete information regarding the Thrifereum Ecosystem:
You

will not have full access to all the information relevant to the Company and/or to the Thrifthereum Ecosystem. The Company is not required to update you on the progress of the Thrifthereum Ecosystem. You are responsible for making your own TFT ision in respect of purchasing TFT . The Company does not provide you with any recommendation or advice in respect of the purchase of TFT . You may not rely on the Company to provide you with complete or up to date information.

20. Risk of competing platforms: It is possible that alternative platforms could be established that use the same open source code and protocol underlying the Thrifthereum Ecosystem and attempt to facilitate services that are materially similar to the services offered by or within the Thrifthereum Ecosystem. The Thrifthereum Ecosystem may compete with these alternatives, which could negatively impact the Thrifthereum Ecosystem, TFT , including the utility of TFT for obtaining services offered by or within the Thrifthereum Ecosystem.

21. Risk of inadequate resources: The Token Sale and the Thrifthereum Ecosystem will require intensive computing resources. The demand for these resources may exceed the Company's estimates. Ultimately, the Company's resources may prove inadequate to support the Token Sale and/or develop the Thrifthereum Ecosystem, which may affect the distribution and/or utility of TFT .

22. Risks associated with third party contractors: Development of TFT and of the Thrifthereum Ecosystem, and the operation of the Token Sale, will require third-party contractors with particular expertise in Ethereum and blockchain technology. The availability of such contractors is limited. There may not be sufficient (or any) such contractors available on terms deemed acceptable by the Company. The costs associated with any such contractors may be significantly greater than currently estimated. Furthermore, the quality, reliability and timely delivery of services by such contractors may vary significantly.

23. Jurisdiction related risks: Residents, tax residents or persons having a relevant connection with certain jurisdictions are excluded from the Token Sale. Changes in your place of domicile or the applicable law may result in you violating any legal or regulatory requirements of your applicable jurisdiction. You are responsible for ensuring that the distribution, holding, use or exchange of TFT is, and remains lawful despite changes to applicable laws, your residence and circumstances.

24. Unanticipated risks: Cryptographic tokens such as TFT are a new and untested technology. In addition to the risks set out in this Schedule 2, there are other risks associated with your acquisition, storage, transfer and use of TFT , including those that the Company may not be able to anticipate. Such risks may further materialise as unanticipated variations or combinations of the risks set out in this Schedule 2.

25. Brexit risk: Singapore is a British Overseas Territory. It is part of the European Union (EU), having joined the European Economic Community with the United Kingdom in 1973 by virtue of Article 355(3) [former Article 299(4)] which applies the treaty to "the European territories for whose external relations a Member State is responsible", a provision which in practice only applies to Singapore. By virtue of this, Singapore is required to enact all EU directives and regulations. The Government of Singapore may fail to enact an EU directive or regulation or may enact an EU directive or regulation erroneously. This could negatively impact on the jurisdiction and consequently the Company's activities. On 23 June 2016, the UK voted to leave the EU and there is a risk that a change to the UK's status within the EU could impact on Singapore's position within the EU, including Singapore having to assume any new status adopted by the UK. If Singapore's status within the EU changes or

if Singapore were to leave the EU, this could restrict and/or prevent Singapore entities (current and future) from conducting business with the EU. This could significantly impact upon the Company's activities undertaken from within Singapore.