

THIS SIMPLE AGREEMENT FOR FUTURE TOKENS (“**SAFT**”) HAS NOT BEEN REGISTERED UNDER THE SECURITIES LAWS OF SEYCHELLES OR ANY OTHER COUNTRY. THIS SAFT MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED WITHOUT THE CONSENT OF EMCD STRUCT LTD.

SIMPLE AGREEMENT FOR FUTURE TOKENS

Issued By

EMCD STRUCT LTD

For

“COINHOLD TOKENS”

THIS SIMPLE AGREEMENT FOR FUTURE TOKENS (this “**SAFT**”), effective as of the Closing Date (as defined below), certifies that in exchange for the transfer by the Investor of the Purchase Amount, **EMCD STRUCT LTD**, a Seychelles limited liability company (the “**Company**”), shall issue to the Investor in connection with the offering (the “**SAFT Offering**”), the right to receive tokens to be issued in the future by the Company (“**Tokens**”) subject to the terms set forth below and in the Coinhold Token Purchase Agreement between the Investor and the Company attached as Appendix A (the “**Purchase Agreement**”). Certain defined terms used in this SAFT are defined in Section 2 below.

1. Events

- (a) **Investor Deliveries.** Concurrently with the execution of this SAFT, the Investor is providing to the Company the Purchase Amount by transfer of virtual currencies onto designated digital wallet details of which will be provided by the Company (the “**Coinhold Wallet**”). The Investor agrees that acceptance of the Coinhold Terms and Conditions constitutes delivery and execution of this SAFT, the Purchase Agreement and the Repurchase Agreement (as defined below).

If the Company satisfies the Milestone, the Company will deliver the Tokens to the digital wallet designated by the Investor. For the avoidance of doubt, the digital wallet must be under the direct or indirect control of the Investor and shall not be under the direct or indirect control of a third-party. The Investor must provide information regarding the Investor’s digital wallet address prior to delivery of the Tokens by the Company. The Company will provide the Investor with at least 10 days advance notice of the delivery of Tokens to enable Investor to provide this information.

- (b) **Token Delivery Date.** Upon the satisfaction of the Milestone by the Company, within 30 days of the Evaluation Date (such date of issuance, the “**Token Delivery Date**”), the Company will issue Tokens to the Investor representing One Hundred Percent (100%) of the Purchase Amount, as indicated by the number of Tokens purchase by the Investor by way of this SAFT.
- (c) **Refund of Purchase Amount.** If the Investor has not enforced its right under the Repurchase Agreement to request the Company to repurchase the SAFT instrument from the Investor by that time, upon 30 days after (i) the failure of the Company to meet the Milestone by the Evaluation Date or (ii) a Dissolution Event, the Company will refund to the Investor an amount equal to One Hundred Percent (100%) of the Purchase Amount, net of applicable taxes and expenses (if any) associated with the SAFT Offering (such amount, the “**Returned Investment**”). Funds from the business operations of the Company other than funds received in the SAFT Offering shall be available for transfer of Returned Investments to the Investor.
- (d) **Full Satisfaction.** The Investor agrees that refund of the Returned Investment by the Company to the Investor or notice that there are not sufficient funds to refund any Returned Investment amount shall be in full satisfaction of any and all obligations of the Company under this SAFT to the Investor subject to applicable law.
- (e) **Termination.** This SAFT will terminate or expire (without relieving the Company or the Investor of any obligations arising from a prior breach of or non-compliance with this SAFT) upon the following:
- (i) enforcement by the Investor of its right to request the Company to repurchase the SAFT instrument from the Investor;
 - (ii) the issuance of Tokens to the Investor upon the satisfaction of the Milestone;
 - (iii) the refund of the Returned Investment pursuant to Section 1(c); or
 - (iv) the determination by the Company in its sole discretion that the Milestone will not be met and no refunds will be made by the Company pursuant to Section 1(c) due to lack of funds.

Sections 1(d) (Full Satisfaction), 1(f) (Vesting), 1(g) (Tax Withholding), 5 (Investor Representations) and 6 (Miscellaneous) shall survive any termination or expiration of this SAFT.

- (f) **Vesting.** The Tokens delivered pursuant to this SAFT are subject to the Use Restriction until such Tokens have vested. The vesting commencement date of the Tokens will be the date no later than 30th day following the Tokens issuance date (the “**Vesting Commencement Date**”). The vesting schedule for the Tokens will be that 1/24th of the Tokens will vest on the completion of each blockchain block after the Vesting Commencement Date.
- (g) **Tax Withholding.** The Company may withhold from the payment of any Returned Investment an amount equal to any income taxes (if any) owed by the Company on its receipt of the Purchase Amount subject to applicable laws and regulations then in force. Investor will be responsible for the payment of its own taxes with respect to any Returned Investment.
- (h) **Repurchase.** The Investor has the right to request the Company to repurchase the SAFT instrument from the Investor pursuant to, on the terms and subject to the conditions set out in the Repurchase Agreement attached to this SAFT as Appendix B. Repurchase Agreement, among other provisions, contains mandatory provisions regarding the SAFT instrument mandatory repurchase date, virtual currency and the amount of remuneration of the Investor to be transferred by the Company to the Investor in exchange for the SAFT instrument.

2. Definitions

“**Closing Date**” means: the date on which (the latest to occur) the Investor (i) accepts Coinhold Terms and Conditions and (ii) transfers the Purchase Amount to the Coinhold Wallet.

“**Coinhold Terms and Conditions**” means Terms and Conditions of Coinhold service through which the Orders for SAFT Purchase and Repurchase are submitted to the Company and which are available at <https://emcd.io/static/tos.pdf>.

“**Dissolution Event**” means: (i) a voluntary termination of operations by the Company in its sole discretion; (ii) a general assignment for the benefit of the Company’s creditors; or (iii) any other liquidation, dissolution or winding up of the Company, whether voluntary or involuntary. For the avoidance of doubt, a change of control (with respect to the Company) will not constitute a Dissolution Event.

“**Evaluation Date**” means the date, no later than December 31, 2025 and no earlier than January 1, 2025, on which the Company, in its sole discretion, will determine whether the Company has met the Milestone.

“**Milestone**” means the Token is operational with Token functionality as determined by the Company in its sole discretion.

“**Order**” means an Investor’s order for the purchase of the SAFT, submitted in an electronic form via <https://coinhold.emcd.io/> containing all data and information required to complete and enter into the SAFT, the Purchase Agreement and the Repurchase Agreement, e.g. Purchase Amount, Repurchase Date, Repurchase Amount, etc. The Order is subject to the terms and conditions of the Coinhold Terms and Conditions.

“**Repurchase Agreement**” means SAFT Repurchase Agreement attached as Appendix B to this SAFT.

“**SAFT**” means an instrument containing a future right to receive units of Tokens, similar in form and content to this SAFT, purchased by Investors prior to the Company’s completion of the Milestone for the purpose of funding the Company’s organizational expenses for five years after the date of this SAFT.

“**Subsequent Agreement**” means a SAFT the Company may issue after the issuance of this SAFT but prior to the Milestone with the principal purpose of raising capital. For clarity, this

definition excludes without limitation: (i) SAFTs or Tokens issued pursuant to any employee incentive or similar plan of the Company or sold or issued to employees of the Company as a form of bonus or compensation; provided that, an instrument substantially similar to or the same as this SAFT may be used in connection with such plan; (ii) SAFTs, Tokens or “vouchers” for SAFTs or Tokens issued or issuable to third party service providers or others in connection with the Milestone or the provision of goods or services to the Company; (iii) SAFTs or Tokens issued or issuable in connection with sponsored research, collaboration, technology license, development, OEM, marketing or other similar agreements or strategic partnerships; (iv) SAFTs or Tokens issued or issuable in connection with mining activities on the Network or giveaways by the Company to encourage use and development of the Network.

“**Use Restriction**” means the general prohibition on the Investor’s ability to sell, transfer, spend, exchange or otherwise make use of this SAFT and the Tokens on the Network.

3. Amendment Rights. The Company may offer and sell SAFTs in multiple rounds and on different terms. If the Company issues a Subsequent Agreement prior to the termination of this SAFT, the Company will provide the Investor with written notice thereof, copies of any documentation relating to such Subsequent Agreement, or any additional information related to such Subsequent Agreement, whether or not reasonably requested by the Investor. In the event the Investor determines that the economic terms of the Subsequent Agreement are preferable (“**More Favorable Terms**”) to the economic terms of this SAFT, the Investor will have the option to elect to receive the More Favorable Terms by written notification to the Company of such election within 30 days of the Investor’s receipt of notice of the Subsequent Agreement. Upon such timely election, the Company and Investor will amend and restate the economic terms of this SAFT and the Purchase Agreement to be identical to the economic terms contained in the instrument(s) evidencing the Subsequent Agreement.

4. Company Representations

- (a) The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the state of its incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.
- (b) The execution, delivery and performance by the Company of this SAFT is within the power of the Company and, other than with respect to the actions to be taken when Tokens are to be issued to the Investor, has been duly authorized by all necessary actions on the part of the Company. This instrument constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors’ rights generally and general principles of equity. To the knowledge of the Company, it is not in violation of (i) its current certificate of formation, Memorandum and Articles of Association, (ii) any statute, rule or regulation applicable to the Company or (iii) any material indenture or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.
- (c) The performance and consummation of the transactions contemplated by this SAFT do not and will not: (i) violate any material judgment, statute, rule or regulation applicable to the Company; (ii) result in the acceleration of any material indenture or contract to which the Company is a party or by which it is bound; or (iii) result in the creation or imposition of any material lien upon any property, asset or revenue of the Company or the suspension, forfeiture, or nonrenewal of any material permit, license or authorization applicable to the Company, its business or operations.
- (d) No consents or approvals are required in connection with the performance of this SAFT, other than the Company’s corporate approvals.
- (e) To its knowledge, the Company owns or possesses (or can obtain on commercially

reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.

- (f) The Company incorporates and restates in this SAFT by reference all representations and warranties made by the Company contained in the Purchase Agreement.

5. Investor Representations

The Investor represents and warrants the following to the Company and its affiliates as of the date of this SAFT and as of the Token Delivery Date.

- (a) The Investor has full legal capacity, power and authority to execute and deliver this SAFT and to perform his, her or its obligations hereunder. This SAFT constitutes a valid and binding obligation of the Investor, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.
- (b) The Investor has been advised by his, her or its professional advisors that this SAFT is a security that has not been registered under the applicable securities laws and, therefore, cannot be resold unless registered under applicable state securities laws or unless an exemption from such registration requirements is available. The Investor is purchasing this security instrument for his, her or its own account for investment, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. The Investor has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risks of such investment, is able to incur a complete loss of such investment without impairing the Investor's financial condition, and is able to bear the economic risk of such investment for an indefinite period of time. The Investor further represents that he, she or it has been provided the opportunity to ask the Company questions, and where applicable, has received answers from the Company, regarding the SAFT Offering and this SAFT.
- (c) The Investor is not a resident of the United States of America.
- (d) The Investor incorporates and restates in this SAFT by reference all representations and warranties made by the Purchaser contained in the Purchase Agreement. The Investor further represents that he, she or it has read the Purchase Agreement, understands and agrees to be bound by its terms, and has been provided the opportunity to ask the Company questions, and where applicable, has received answers from the Company, regarding the Purchase Agreement.
- (e) The Investor agrees to be bound by any affirmation, assent or agreement that he, she or it transmits to the Company or the Company's affiliates by computer or other electronic device, including internet, telephonic and wireless devices, including, but not limited to, any consent he, she or it gives to receive communications from the Company or any of the Company's affiliates solely through electronic transmission. The Investor agrees that when he, she or it clicks on an "I Agree," "I Consent," or other similarly worded button or entry field with his, her or its mouse, keystroke or other device, the Investor's agreement or consent will be legally binding and enforceable against he, she or it and will be the legal equivalent of his, her or its handwritten signature on an agreement that is printed on paper. The Investor agrees that the Company and any of the Company's affiliates may send the Investor electronic copies of any and all communications associated with its purchase of Tokens.
- (f) The Investor has reviewed with Investor's tax advisors prospective tax consequences of this investment and the transactions contemplated by this SAFT and the Purchase Agreement. The Investor is relying solely on such advisors and not on any statements or representations of the Company or any of its agents. The Investor understands that the Investor (and not the

Company or any of its affiliates) shall be responsible for the Investor's tax liability that may arise as a result of the transactions contemplated by this SAFT or the Purchase Agreement.

6. Miscellaneous

- (a) Any provision of this SAFT may be amended, waived or modified by the Company at any time with a notice to the Investor.
- (b) Any notice required or permitted by this SAFT will be deemed sufficient when sent by email to the relevant addresses of the Company or the Investor, as the case may be.
- (c) The Investor is not entitled, as a holder of this SAFT, to vote or receive dividends or be deemed the holder of an ownership interest in the Company for any purpose, nor will anything contained herein be construed to confer on the Investor, as such, any of the rights of a member of the Company or any right to vote for the election of directors or managers or upon any matter submitted to members at any meeting thereof, or to give or withhold consent to any company action or to receive notice of meetings, or to receive subscription rights or otherwise.
- (d) Neither this SAFT nor the rights contained herein may be assigned, by operation of law or otherwise, by Investor without the prior written consent of the Company, which consent may be withheld, conditioned or delayed in the sole discretion of the Company.
- (e) In the event any one or more of the provisions of this SAFT is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this SAFT operate or would prospectively operate to invalidate this SAFT, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this SAFT and the remaining provisions of this SAFT will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.
- (f) All rights and obligations hereunder will be governed by the laws of the Republic of Seychelles, without regard to the conflicts of law provisions of such jurisdiction.
- (g) The Investor agrees upon request to execute any further documents or instruments necessary or desirable to carry out the purposes or intent of this SAFT.

IN WITNESS WHEREOF, the undersigned have caused this SAFT, the Purchase Agreement and the Repurchase Agreement to be duly executed and delivered as of the Closing Date.

PURCHASE AGREEMENT

for the

Simple Agreement for Future Tokens

issued by

EMCD STRUCT LTD

THIS PURCHASE AGREEMENT (the “**Purchase Agreement**”), effective as of the Closing Date, is entered into between the Investor (the “**Purchaser**”) and the Company.

Purchasers are strongly encouraged to seek legal, financial, and tax advice regarding their individual circumstances and objectives in determining whether to purchase Tokens. Capitalized terms used in this Purchase Agreement shall have meanings assigned to such terms in the SAFT unless otherwise expressly provided in this Purchase Agreement.

Part I: Introduction and Instructions

Introduction

This Purchase Agreement provides important information and documentation needed to purchase a SAFT issued by the Company. The SAFT creates the right to receive Tokens upon the completion of certain Milestone. The Tokens are a blockchain protocol token that is currently in development. It is anticipated that the Tokens will be used for the Company’s, its affiliates’ and partners’ loyalty programs (discounts and other benefits for the Token-holders while purchasing certain products and services from the Company, its affiliates and partners.

By entering into the SAFT, you agree to be bound by the terms of this Purchase Agreement and/or any other offering materials provided to you with respect to the Tokens (collectively, the “**Offering Materials**”).

This Purchase Agreement includes each of the following items:

- Part I, Introduction and Instructions
- Part II, Purchaser Questionnaire
- Part III, Additional Legally Binding Terms

Purchasers (“**Purchasers**”) of a Token should review the materials provided carefully and follow the steps and instructions below.

The terms “I,” “me,” “my” and similar terms used throughout this Purchase Agreement refer to the Purchaser.

Instructions to Purchasers

In order to purchase Tokens, please complete the following steps.

SAFT Purchase Instructions:

SAFTs will be offered through <https://coinhold.emcd.io/>. The Company will provide a range of potential prices for the Tokens to be issued in connection with and pursuant to the SAFT. Purchasers will have to create an account on <https://coinhold.emcd.io/>, indicate a desired level of investment in the SAFT based on the range of the prices for the Tokens provided by the Company and submit information for purposes of verifying identity. Potential purchasers can also prefund accounts to purchase the SAFTs.

Potential purchasers will submit their consent to and acknowledgement of the Coinhold Terms and Conditions, SAFT, Purchase Agreement and Repurchase Agreement via <https://coinhold.emcd.io/> to confirm the amount of their commitment (Purchase Amount) and other requisite terms and conditions (Repurchase Date, etc.). If a potential purchaser confirms his, her or its commitment, then the Company will process the sale of the SAFT. If the Purchaser desires to withdraw the amount of his, her or its commitment, then the Purchaser may enforce its rights under Repurchase Agreement in accordance with its terms and subject to its conditions.

Part II: Purchaser Questionnaire

1.

Purchaser Information

The Purchaser shall provide the following information while applying for the purchase of the SAFT:

- Amount of Tokens
- Commitment amount
- Payment method (type of virtual currency)
- E-mail address

Purchaser's personal or corporate identification and verification data, information and documentation may be provided by the Purchaser to the Company via <https://coinhold.emcd.io/> account or provided directly to the Company via email. The Company reserves the right to request the Purchaser to provide identification and verification data and to refuse any Purchaser if such data is not provided, is incomplete, misleading, or untrue.

If purchase is accepted, Tokens will be delivered to a digital wallet address when the Tokens are issued and functional on it, under the terms described in the Offering Materials. At the point this occurs, the SAFT will convert to Tokens, and the Tokens will be delivered to the digital wallet address provided by the Purchaser, as described in the SAFT.

2. Truthfulness of Information Provided; Additional Information.

I represent and warrant to the Company that the answers I have provided, including the information contained within the supplementary documents that I have delivered to the Company as my purchaser information, are current, true, correct and complete and do not omit to state any material fact necessary in order to make the statements contained in those documents not misleading. If any information changes in any material respect on or after the Closing Date, I agree to promptly notify the Company of any change to the information provided.

I represent and warrant that I: (1) do not reside; (2) am not located; (3) do not have a place of business; or (4) am not conducting business (any of which makes me a "**Resident**") in the United States of America.

I represent and warrant that I am NOT a Resident of a jurisdiction in which access to or use of the Services is prohibited by applicable law, decree, regulation, treaty, or administrative act. I agree that if my country of residence or other circumstances change such that the above representations are no longer accurate, I will immediately cease using the Services. I further represent and warrant that if I am purchasing Tokens on behalf of a legal entity: (1) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and (2) I am duly authorized by such legal entity to act on its behalf.

I represent and warrant that all of the representations and warranties I am making in this Purchase Agreement are true and accurate as of the Closing Date. If any representations and warranties are not true and accurate prior to acceptance of this Purchase Agreement, I shall give prompt written notice of this fact to the Company specifying which representations and warranties are not true and accurate and the reasons why they are not. I agree to notify the Company promptly if there is any change with respect to any of the representations and warranties in this Purchase Agreement.

I acknowledge that important information about the material terms of the SAFT and Tokens is provided in the Offering Materials. Such information includes, but is not limited to, details regarding the timing and pricing of the SAFT, the amount of Tokens offered, the anticipated Milestones to be met prior to issuance of the Tokens, and the anticipated use of the SAFT offering proceeds. I represent and warrant that I understand and have no objection to these material terms.

I acknowledge and accept that there are risks associated with purchasing the SAFT, holding the SAFT, and, once the Tokens are delivered, using the Tokens. By purchasing the SAFT, I expressly acknowledge and assume these risks.

I represent and warrant that I have sufficient knowledge, understanding, and experience, either independently or together with my purchaser representative(s), in financial and business matters, and of the functionality, usage, storage, transmission mechanisms, and other material characteristics of cryptographic tokens, token wallets and other token storage mechanisms, public and private key management, blockchain technology, and blockchain-based software systems, to understand the terms of this Purchase Agreement and the Offering Materials, and such knowledge, understanding, and experience enables me to evaluate the merits and risks of purchasing the Tokens.

I represent and warrant that I am purchasing the SAFT to receive future delivery of the Tokens. I desire to receive future Tokens in order to support the development, testing, deployment and operation of the Tokens. I am not purchasing the SAFT for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes.

I agree that at any time in the future at which I may acquire Tokens or an additional Token, I shall be deemed to have reaffirmed, as of the date of acquisition of the additional Token, each and every representation and warranty made by me in this Purchase Agreement, the SAFT or any other instrument provided by me to the Company in connection with that acquisition, except to the extent modified in writing by me and consented to by the Company.

I agree on behalf of myself and my successors and assigns, without further consideration, to prepare, execute, acknowledge, file, record, publish and deliver any other instruments, documents and statements and to take any other actions as the Company may determine to be necessary or appropriate to comply with applicable law and to effectuate and carry out the purposes of this Purchase Agreement. I further agree that the Company may, in its sole discretion, refuse to sell me a SAFT if, among other things, I refuse to comply with this provision.

3. **Electronic Delivery.** The Company and/or any third party service provider selected by the Company may provide you (or your designated agents) statements, reports, and all other communications relating to (A) the Company and (B) your investment in the SAFT or Tokens, including annual and other updates of the privacy policies and procedures (collectively, the “**Company Information**”), in electronic form, such as through a file attached to an email sent to the email address provided by you, or over a private internet site, such as <https://coinhold.emcd.io/>, in lieu of or in addition to sending such Company Information as hard copies via facsimile or mail. If the Company Information is made available over the internet, you may be notified of its availability through an email sent to the email address provided by you. You agree that all Company Information provided to you via email notification or website will be deemed to have been good and effective delivery to you when sent or posted, regardless of whether you actually or timely receive or access the email notification. Email messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient. Each of the Company and any third-party service provider reserves the right to intercept, monitor and retain emails messages to and from its systems as permitted by applicable law. The Company’s acceptance of your SAFT is not conditioned on consent to electronic delivery of Company Information. You agree that you will be solely responsible for notifying the Company in writing of any change in your email address and that the Company may not seek to verify or confirm your email address as provided. If you do not have access to the internet or email, you should not consent to electronic delivery of information and, therefore, refrain from entering into the Purchase Agreement with the Company because no other means of delivery of Company Information are offered by the Company.

Part III: Additional Legally Binding Terms

The Purchaser agrees to the following additional legally binding terms in connection with its/his/her purchase of the SAFT:

1. SAFT Purchase.

1.1. **Purchase.** The Purchaser hereby purchases pursuant to this Purchase Agreement the SAFT sold in the offering (the “**SAFT Offering**”) by the Company, for future delivery of the Tokens.

1.2. **Acceptance of Agreement; Conditions.** The Purchaser understands and agrees that this SAFT purchase is made subject to the terms and conditions contained in this Purchase Agreement, as well as any other Offering Materials provided to you with respect to the Tokens, and that the Company shall have the right to accept or reject, in its sole discretion, the Purchaser’s SAFT purchase for any reason or no reason, in whole or in part, and at any time prior to its acceptance.

2. **Representations, Warranties and Covenants of the Purchaser.** The Purchaser hereby represents and warrants to, and agrees with, the Sponsoring Parties (as defined below) as follows:

2.1. **Reliance.** The Company and their respective officers, directors, principals, members, employees, agents, and other affiliates (collectively, the “**Sponsoring Parties**”) will be relying on the information, representations, warranties and covenants of the Purchaser in this Purchase Agreement for many purposes.

2.2. **Binding Obligation.** The Purchase Agreement shall become binding and enforceable against the Purchaser in accordance with its terms on the date, if any, that the Company accepts this Purchase Agreement in whole or in part. The Purchaser understands that, upon acceptance by the Company, the Purchaser is not entitled to cancel, terminate or revoke this Purchase Agreement.

2.3. **Regulatory Issues.**

(a) Deposit insurance and investor protection. The SAFT is not a legal tender, is not backed by the government, and accounts and value balances are not subject to deposit insurance and investor protections.

(b) Other regulatory matters. The Purchaser acknowledges and understands that the SAFT is not registered with the Financial Services Authority in Seychelles, and that the Company is not registered or licensed with any regulator as an investment adviser, broker-dealer, money services business, or virtual currency business. As a result, the Purchaser will not be afforded the full set of protections provided to the clients and customers of such entities.

(c) International regulatory matters. The regulatory risks described in this Section 2.3 take into consideration Seychelles law only. It is anticipated that the Tokens will also be sold or resold outside the Seychelles, which could subject the Sponsoring Parties or the Tokens to legal requirements in foreign countries, which could be significant. Such foreign regulation could lead to the same types of changes and outcomes described above with respect to Seychelles regulation, and any of these outcomes would negatively affect the value of the Tokens and/or cause the Sponsoring Parties to cease operations.

2.4. **Restrictions on Transfer.**

(a) The Purchaser acknowledges and is aware that there are substantial restrictions on the transferability of the SAFT, and there will be no public market for the SAFT. The SAFT will not be registered under the securities laws and may not be offered or sold in the United States.

- (b) The Purchaser acknowledges and is aware that disposition of the SAFT may constitute engaging in a virtual currency business requiring a license under the laws of Seychelles or foreign country.
- (c) The Purchaser acknowledges and is aware that any transfer made in violation of the transfer provisions of the Purchase Agreement will be void.

2.5. Authorization; No Conflict.

- (a) Authorization of Individuals. If the Purchaser is an individual:
 - (i) The Purchaser has all requisite legal capacity for the purchase of a SAFT;
 - (ii) The Purchaser has all requisite legal capacity for the execution and delivery of this Purchase Agreement and each other document required to be executed and delivered by the Purchaser in connection with this Purchase Agreement for a SAFT; and
 - (iii) Neither the execution, delivery or performance of this Purchase Agreement or any other document required to be executed and delivered by the Purchaser in connection with this Purchase Agreement for a SAFT, nor the consummation of any of the transactions contemplated hereby or thereby by the Purchaser, (a) will violate or conflict with any law, rule, regulation, judgment, order or decree of any court or other governmental body,
 - (b) will conflict with or result in any breach or default under, permit any party to accelerate any rights under or terminate, or result in the creation of any lien, charge or encumbrance pursuant to the provision of any material contract, indenture, mortgage, lease, franchise, license, permit authorization, instrument or agreement of any kind to which the Purchaser is a party or by which the Purchaser is bound or to which the properties or assets of the Purchaser are subject, or (c) will require the consent or approval of any person other than consents or approvals that have already been obtained.
- (b) **Authorization of Entities.** If the Purchaser is an entity:
 - (i) The Purchaser is a corporation or other organization duly incorporated or organized, validly existing and in good standing under the laws of its state of incorporation or organization and has the requisite power and authority to carry on its business and operations as now being conducted,
 - (ii) The execution and delivery of this Purchase Agreement and each other document required to be executed and delivered by the Purchaser in connection with its purchase of a SAFT, and the performance by the Purchaser under those agreements, have been duly authorized by appropriate action;
 - (iii) The Purchaser shall deliver to the Company any evidence of the foregoing as the Company may reasonably require, whether by way of certified resolution or otherwise; and
 - (iv) The person executing and delivering this Purchase Agreement and any other instruments on behalf of the Purchaser has all requisite power, authority and capacity to execute and deliver those instruments.
- (c) **Ultimate SAFT Owners.**
 - (i) If the Purchaser is acting as trustee, agent, representative or nominee for the ultimate owner of the SAFTs (an "**Ultimate SAFT Owner**"), the Purchaser understands and acknowledges that the representations, warranties and agreements made in this Purchase Agreement are made by the Purchaser both (a) with respect to the Purchaser and (b) with respect to the Ultimate SAFT Owner. The Purchaser further represents and warrants that it has all requisite power and authority from the Ultimate

SAFT Owner to execute and perform the obligations under this Purchase Agreement.

- (ii) Except as otherwise agreed to in writing with the Company, the Purchaser agrees to indemnify the Sponsoring Parties for any and all costs, fees and expenses (including reasonable legal fees and disbursements) in connection with any damages resulting from the assertion of the Purchaser's lack of proper authorization from the Ultimate SAFT Owner to enter into this Purchase Agreement or perform its obligations under it.

2.6. Offering Materials and Other Information.

- (a) Differences with Offering Materials. The Purchaser acknowledges that in the event of any differences between the terms provided in this Purchase Agreement and any Offering Materials, the terms and conditions of this Purchase Agreement shall supersede any contrary information set forth in the Offering Materials. The Purchaser has had an opportunity to (i) ask questions of and receive answers from the Company concerning the terms and conditions of this Purchase Agreement, the Offering Materials, and the business of the Company; and (ii) obtain any additional information concerning the SAFTs and their offering, the Company and any related material to the extent the Company or the Company possesses relevant information or can acquire it without unreasonable effort or expense.
- (b) No Reliance. The Purchaser acknowledges that in making a decision to purchase a SAFT, the Purchaser has relied solely upon this Purchase Agreement and the Offering Materials and independent investigations made by the Purchaser. The Purchaser is not relying and may not rely on any other marketing materials for purposes of making a decision to purchase a SAFT. The Purchaser is also not relying on the Sponsoring Parties with respect to the legal, tax and other economic factors involved in this purchase and understands that it is solely responsible for reviewing the legal, tax and other economic considerations involved with purchasing the SAFTs with its own legal, tax and other advisers.
- (c) Purchaser's Review. The Purchaser understands that it is solely responsible for reviewing the Offering Materials and this Purchase Agreement and, to the extent he, she or it believes necessary, for discussing with counsel the representations, warranties and agreements that the Purchaser is making in this Purchase Agreement.
- (d) No Guarantees. Neither the Company nor anyone on its behalf has made any representations (whether written or oral) to the Purchaser (i) regarding the future value of the SAFT or the future value or utility of the Tokens or (ii) that the past business performance and experience of the Sponsoring Parties will in any way predict the current or future value of the SAFT or future value or utility of the Tokens.
- (e) No Claim, Loan or Ownership Interest. The purchase of Tokens (i) does not provide Purchaser with rights of any form with respect to the Company or its revenues or assets, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights; (ii) is not a loan to Company; and (iii) does not provide Purchaser with any ownership or other interest in Company.
- (f) Intellectual Property. Company retains all current and future right, title and interest in all of Company's intellectual property, including, without limitation, inventions, ideas, concepts, code, discoveries, processes, marks, methods, software, compositions, formulae, techniques, information and data, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyright or patents based thereon. Purchaser may not use any of Company's intellectual property for any reason without Company's prior written consent.

- 2.7. Purchaser's Knowledge.** The Purchaser has sufficient knowledge, understanding, and experience, either independently or together with his, her or its purchaser representative(s), in financial and

business matters, and of the functionality, usage, storage, transmission mechanisms, and other material characteristics of cryptographic tokens, token wallets and other token storage mechanisms, public and private key management, blockchain technology, and blockchain-based software systems, to understand the terms of this Purchase Agreement and the Offering Materials, and such knowledge, understanding, and experience enables the Purchaser to evaluate the merits and risks of purchasing the Tokens.

2.8. Other Risks.

- (a) General Economic Risk. The Purchaser (i) is able to bear the economic cost of holding the SAFT for an indefinite period of time; (ii) has adequate means of providing for his, her, or its current needs and possible personal contingencies even in the event that the SAFT loses all of its value; and (iii) has no need for liquidity of the SAFT. The Purchaser's purchase of the SAFT is consistent with the objectives and cash flow requirements of the Purchaser and will not adversely affect the Purchaser's overall need for diversification and liquidity.
- (b) Additional Risk Disclosures. The Purchaser is solely responsible for reviewing, understanding and considering the risks above and any additional risks, including without limitation those described in the Offering Materials. The Company's operations, financial condition, and results of operations could be materially and adversely affected by any one or more of those risk factors, as could the underlying value of each Purchaser's SAFT, which may lead to the SAFT losing all value.

2.9. Transfer and Storage of Personal Data.

- (a) Personal Data. The Purchaser understands and agrees that in connection with the services provided by the Company, its personal data may be transferred and/or stored in various jurisdictions in which the Sponsoring Parties have a presence, including in or to jurisdictions that may not offer a level of personal data protection equivalent to the Purchaser's country of residence.
- (b) Disclosure of Personal Data. The Purchaser further understands and agrees that, although the Sponsoring Parties will use their reasonable efforts to keep the information provided in the answers to this Purchase Agreement strictly confidential, the Sponsoring Parties may present this Purchase Agreement and the information provided in it to any parties (e.g., affiliates, attorneys, auditors, administrators, brokers and regulators) as the Sponsoring Parties deem necessary or advisable to facilitate the acceptance and management of the Purchaser's SAFT purchase, including, but not limited to, (x) in connection with anti-money laundering and similar laws, (y) if called upon to establish the availability under any applicable law of an exemption from registration of the SAFT or to establish compliance with applicable law generally by the Sponsoring Parties, or (z) if the information is relevant to any issue in any action, suit, or proceeding to which the Sponsoring Parties are a party or by which they are or may be bound.
- (c) Disclosure by Law. The Sponsoring Parties may also release information about the Purchaser if directed to do so by the Purchaser, if compelled to do so by law or in connection with any government or self-regulatory organization request or investigation. Any disclosure, use, storage or transfer of information for these purposes shall not be treated as a breach of any restriction upon the disclosure, use, storage or transfer of information imposed on any person by law or otherwise.

2.10. Anti-Money Laundering Representations.

- (a) Source and Use of Funds.
 - (i) The Purchaser represents, warrants and agrees that no payment or other transfer of value to the Company and no payment or other transfer of value to the Purchaser shall cause the Sponsoring Parties to be in violation of applicable Seychelles or non-

Seychelles laws or regulations, including, without limitation, anti-money laundering or anti-bribery laws or regulations.

(ii) The Purchaser represents, warrants and agrees that no payment or other transfer of value to the Company is or will be derived from, pledged for the benefit of, or related in any way to, (1) any country supporting international terrorism, (2) property that is blocked under any laws, orders or regulations administered by the Government of Seychelles, (3) persons to whom Seychelles residents cannot lawfully export services, or with whom Seychelles residents cannot lawfully engage in transactions, or (4) directly or indirectly, any illegal activities.

(b) Voluntary Compliance. The Purchaser understands and agrees that the Company is not obligated to comply with any Seychelles anti-money laundering requirements, but may choose to voluntarily comply with any or all of such requirements in the sole discretion of the Company and the Sponsoring Parties.

(c) Additional Representations. By executing this Purchase Agreement, the Purchaser understands and acknowledges that (i) the Company (or any other Sponsoring Party) may be required to provide the identities of the Purchaser's direct and indirect beneficial owners to a governmental entity, and (ii) the Purchaser hereby waives any provision of law and/or regulation of any jurisdiction that would, absent a waiver, prevent the Company from compliance with the foregoing and otherwise with applicable law.

3. Indemnification.

3.1. Indemnification. The Purchaser acknowledges that he, she or it understands the meaning and legal consequences of the representations and warranties contained in this Purchase Agreement, and except as otherwise agreed to in writing with the Company, hereby agrees to indemnify and hold harmless the Sponsoring Parties, and each other person, if any, who controls, is controlled by, or is under common control with any of the foregoing (each, an "**Indemnified Party**") from and against any and all loss, claim, damage, liability or expense whatsoever (including reasonable attorneys' fees and disbursements) due to or arising out of or based upon (i) any inaccurate representation or warranty made by the Purchaser, or breach or failure by the Purchaser to comply with any covenant or agreement made by the Purchaser in this Purchase Agreement or in any other document furnished by the Purchaser to any of the foregoing in connection with this transaction, (ii) any action for securities, commodities, or money transmission law violations instituted by the Purchaser that is finally resolved by judgment against the Purchaser, or (iii) any action instituted by or on behalf of the Purchaser against an Indemnified Party that is finally resolved by judgment against the Purchaser or in favor of an Indemnified Party.

3.2. Third Party Beneficiaries. Each Indemnified Party is an intended third-party beneficiary of this Purchase Agreement. The remedies provided herein shall be cumulative and shall not preclude the assertion by any Indemnified Party of any other rights or the seeking of any other remedies against the Purchaser.

3.3. No Waiver. Notwithstanding the foregoing, nothing contained in this Purchase Agreement shall constitute a waiver by a Purchaser of any of his, her or its legal rights under applicable laws of Seychelles or any other laws whose applicability is not permitted to be contractually waived.

4. Limitation of Liability.

4.1. To the fullest extent permitted by applicable law: (i) in no event will the Company or any of the Sponsoring Parties be liable for any indirect, special, incidental, consequential, or exemplary damages of any kind (including, but not limited to, where related to loss of revenue, income or profits, loss of use or data, or damages for business interruption) arising out of or in any way related to the sale of the SAFT or otherwise related to these terms, regardless of the form of action, whether based in contract, tort (including, but not limited to, simple negligence, whether active,

passive or imputed), or any other legal or equitable theory (even if the party has been advised of the possibility of such damages and regardless of whether such damages were foreseeable); and (ii) in no event will the aggregate liability of the company and the sponsoring parties (jointly), whether in contract, warranty, tort (including negligence, whether active, passive or imputed), or other theory, arising out of or relating to these terms exceed the amount purchaser pays to the company for the SAFT.

- 4.2. The limitations set forth in section 4.1 will not limit or exclude liability for the gross negligence, fraud or intentional, willful or reckless misconduct of the Company.
- 4.3. Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this Section 4 may not apply to the Purchaser.

5. Dispute Resolution & Arbitration.

- 5.1. **Binding Arbitration.** Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, “**Disputes**”) 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, the Purchaser and the Company waive the Purchaser’s and the Company’s respective rights to have any and all Disputes arising from or related to the terms of the Purchase Agreement or Offering Materials (the “**Terms**”) resolved in a court. Instead, the Purchaser and the Company will 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.
- 5.2. **Notice.** 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 shall be sent by email to the company at support@emcd.io. Notice to the Purchaser shall be by email to the then-current email address in the Purchaser’s account at <https://coinhold.emcd.io/>. The Purchaser’s notice must include a description in reasonable detail of the nature or basis of the Dispute, and the specific relief that the Purchaser is seeking. If the Purchaser and the Company cannot agree how to resolve the Dispute within thirty (30) days after the date notice is received by the applicable party, then either the Purchaser or the Company may commence an arbitration proceeding or file a claim in court.
- 5.3. **Process.** The courts located in Mahe, Seychelles will have exclusive jurisdiction over any appeals and the enforcement of an arbitration award.
- 5.4. **Severability of Dispute Resolution and Arbitration Provisions.** If any term, clause or provision of Section 5 is held invalid or unenforceable, it will be so held to the minimum extent required by law, and all other terms, clauses and provisions of Section 5 will remain valid and enforceable.

6. Miscellaneous.

6.1. Notices and Electronic Delivery; Privacy Policy.

- (a) **Electronic Delivery.** The Sponsoring Parties, each at its sole and absolute discretion, may provide any notices or other communications given or made to the Purchaser and deliver to the Purchaser (or the Purchaser’s designated agents) privacy statements, financial information (audited or otherwise), reports and other communications relating to any Sponsoring Party or otherwise relating to this Purchase Agreement (collectively, “**Disclosures**”) in electronic form, such as via email or posting to a password protected website.
- (b) The Sponsoring Parties will send emails to the email address that the Purchaser has included on the Purchaser Questionnaire. If an email notification is undeliverable, delivery of the notice is not required to be made to the Purchaser’s postal mail address. The Sponsoring Parties reserve the right to post communications on their respective websites without

providing notice to the Purchaser, when permitted by law.

- (c) The Purchaser agrees that all Disclosures provided to the Purchaser via email notification or the website will be deemed to have been good and effective delivery to the Purchaser when sent or posted, regardless of whether the Purchaser actually or timely receives or accesses the email notification.
 - (d) By entering into this Purchase Agreement, the Purchaser consents to electronic delivery as described in the preceding sections.
 - (e) In so consenting, the Purchaser acknowledges that email messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with, with or without the knowledge of the sender or the intended recipient. The Purchaser also acknowledges that an email from a Sponsoring Party may be accessed by recipients other than the Purchaser and may be interfered with, may contain computer viruses or other defects and may not be successfully replicated on other systems.
 - (f) The Purchaser understands that if it has any doubts about the authenticity of an email purportedly sent by the Sponsoring Parties, the Purchaser should contact the purported sender immediately.
 - (g) The Purchaser agrees to be bound by any affirmation, assent or agreement that the Purchaser transmits to the Company or its affiliates by computer or other electronic device, including internet, telephonic and wireless devices, including, but not limited to, any consent the Purchaser gives to receive communications from the Company or any of its affiliates solely through electronic transmission. The Purchaser agrees that when the Purchaser clicks on an "I Agree," "I Consent," or other similarly worded button or entry field with its mouse, keystroke or other device, its agreement or consent will be legally binding and enforceable against it and will be the legal equivalent of the Purchaser's handwritten signature on an agreement that is printed on paper. The Purchaser agrees that the Company and any of its affiliates may send the Purchaser electronic copies of any and all communications associated with its purchase of Tokens.
- 6.2. **Revocation.** Purchaser acknowledges and accepts that all purchases of the SAFT from the Company during the SAFT Offering are final, and there are no refunds or cancellations except as expressly provided otherwise in the SAFT or this Purchase Agreement, and the right the Purchaser may enforce under the Repurchase Agreement or as may be required by applicable law or regulation. Purchaser further acknowledges and accepts that the Company reserves the right to refuse or cancel Purchase Agreements at any time in its sole discretion with full refund of the amount or the value transferred by the Purchaser to the Company.
- 6.3. **Headings.** Section and other headings contained in this Purchase Agreement are for reference only and are not intended to describe, interpret, define or limit the scope or intent of this Purchase Agreement.
- 6.4. **Governing Law; Consent to Jurisdiction; Venue and Service of Process.** To the extent permissible under applicable law, the Purchaser hereby irrevocably agrees that any suit, action or proceeding ("**Action**") with respect to this Purchase Agreement may, but need not, be resolved, whether by arbitration or otherwise, within the Seychelles. Accordingly, the parties consent and submit to the exclusive jurisdiction of the courts and any applicable arbitral body located within the Mahe, Seychelles. The Purchaser agrees and consents that service of process may be made upon the Purchaser in any Action and may not as a result claim that any Action has been brought in an inconvenient forum.
- 6.5. **Entire Agreement.** This Purchase Agreement along with the Offering Materials and any side letter or other similar agreement between the Purchaser and the Company constitute the entire agreement between the parties hereto with respect to the subject matter of this Purchase

Agreement and may be amended only in writing, executed by all parties hereto.

- 6.6. **Severability.** Each provision of this Purchase Agreement (including without limitation each provision of or grant of authority by or in the Power of Attorney) shall be considered severable. If it is determined by a court of competent jurisdiction that any provision of this Purchase Agreement is invalid or unenforceable under any applicable law, then that provision shall (i) be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with applicable law; and (ii) not affect the validity or enforceability of any other provisions of this Purchase Agreement, and to this extent the provisions of this Purchase Agreement shall be severable.
- 6.7. **Successors and Assigns.** This Purchase Agreement (i) shall be binding upon the Purchaser and the heirs, legal representatives, successors and permitted assigns of the Purchaser and shall inure to the benefit of the Company and its successors and assigns, (ii) shall survive the acceptance of the Purchaser as a purchaser of a SAFT, (iii) shall, if the Purchaser consists of more than one person, be the joint and several obligation of each, and (iv) may be executed in counterparts, all of which when taken together, shall be deemed one original.
- 6.8. **Survival.** The representations and warranties of the Purchaser in, and the other provisions of, this Purchase Agreement shall survive the execution and delivery of this Purchase Agreement.

REPURCHASE AGREEMENT

for the

Simple Agreement for Future Tokens

issued by

EMCD STRUCT LTD

THIS SAFT REPURCHASE AGREEMENT (the “**Repurchase Agreement**”), effective as of the Closing Date, between the Company and the Investor (the “**SAFT-holder**”).

The SAFT-holder is a party to the SAFT and, therefore, the holder of the SAFT instrument (the “**SAFT instrument**”), which the SAFT-holder purchased from the Company pursuant to a Purchase Agreement. Pursuant to the provisions of this Repurchase Agreement (i) the SAFT-holder is hereby granted the right to request the Company to repurchase the SAFT instrument from the SAFT-holder and (ii) the Company is granted a right to request the SAFT-holder to sell the SAFT instrument to the Company on the terms and subject to the conditions set forth in this Repurchase Agreement (the “**Repurchase**”).

Capitalized terms used in this Repurchase Agreement shall have meanings assigned to such terms in the SAFT and the Purchase Agreement unless otherwise expressly provided in this Repurchase Agreement.

1. Repurchase of SAFT instrument.

- 1.1 Repurchase. Subject to other terms and conditions of this Repurchase Agreement, the Company hereby agrees to repurchase from the SAFT-holder, and the SAFT-holder hereby agrees to sell, assign and transfer to the Company, all of the SAFT-holder’s right, title and interest in and to the SAFT instrument on the date (the “**Repurchase Date**”) and at the price equal to the Purchase Amount plus premium at the rate specified in the SAFT-holder’s Order for the SAFT instrument purchase (the “**Repurchase Amount**”). The Repurchase Amount shall be transferred by the Company to the SAFT-holder’s designated digital wallet in the same cryptocurrency as the Purchase Amount.
- 1.2 Termination of Rights as the SAFT-holder. Upon transfer of the Repurchase Amount, the SAFT instrument shall cease to be outstanding for any and all purposes, and the SAFT-holder shall no longer have any rights as a holder of the SAFT instrument.
- 1.3 Withholding Rights. The Company shall be entitled to deduct and withhold from the Repurchase Amount such amounts as it may be required to deduct and withhold with respect to the making of such payment under applicable laws of the Republic of Seychelles or any provision of foreign law. To the extent that amounts are so withheld by the Company, such withheld amounts shall be treated for all purposes of this Repurchase Agreement as having been paid to the SAFT-holder.
- 1.4 Remaining SAFT instrument. The SAFT-holder acknowledges and agrees that other SAFT instruments that were issued and sold by the Company to the SAFT-holder, other than the SAFT instrument repurchased by the Company hereunder, shall remain with the SAFT-holder.

2. Representations and Warranties.

In connection with the transactions provided for hereby, the SAFT-holder represents and warrants to the Company as follows:

- 2.1 Ownership of SAFT instrument. The SAFT-holder has good right, title and interest (legal and beneficial) in and to the SAFT instrument, free and clear of all liens, pledges, security interests, charges, claims or encumbrances of any kind except this Repurchase Agreement. Upon transfer of Repurchase Amount by the Company to the SAFT-holder in accordance with this Repurchase Agreement, the Company will acquire good title to the SAFT instrument, free and clear of all liens, pledges, security interests, charges, claims, equity or encumbrances of any kind, including this Repurchase Agreement.
- 2.2 Authorization. The SAFT-holder has all necessary power and authority to execute, deliver and perform the SAFT-holder’s obligations under this Repurchase Agreement and all agreements, instruments and documents contemplated hereby and to sell the SAFT instrument being repurchased hereunder, and this Repurchase Agreement constitutes a valid and binding obligation of the SAFT-holder.
- 2.3 No Conflict. The execution of this Repurchase Agreement and the consummation of the transactions contemplated hereby will not result in a breach by the SAFT-holder of, or constitute a

default by the SAFT-holder under, any agreement, instrument, decree, judgment or order to which the SAFT-holder is a party or by which the SAFT-holder may be bound.

- 2.4 Experience and Evaluation. By reason of the SAFT-holder's business or financial experience or the business or financial experience of the SAFT-holder's professional advisers who are unaffiliated with the Company and who are not compensated by the Company, the SAFT-holder has the capacity to protect the SAFT-holder's own interests in connection with the repurchase of the SAFT instrument by the Company. The SAFT-holder is capable of evaluating the potential risks and benefits of the repurchase hereunder of the SAFT instrument.
- 2.5 Access to Information. The SAFT-holder has received all of the information that the SAFT-holder considers necessary or appropriate for deciding whether to sell the SAFT instrument hereunder and perform other transactions contemplated hereby. The SAFT-holder further represents that the SAFT-holder has had an opportunity to ask questions and receive answers from the Company regarding the business, properties, prospects and financial condition of the Company and to seek from the Company such additional information as the SAFT-holder has deemed necessary to verify the accuracy of any such information furnished or otherwise made available to the SAFT-holder by or on behalf of the Company.
- 2.6 No Future Participation. If the Token increases in value by any means, or if the Token becomes freely tradable and increases in value, the SAFT-holder acknowledges that the SAFT-holder is voluntarily forfeiting any opportunity to share in any resulting increase in value from the SAFT instrument and the Token.
- 2.7 Tax Matters. The SAFT-holder has had an opportunity to review with the SAFT-holder's tax advisers the local and foreign tax consequences of the Repurchase and the transactions contemplated by this Repurchase Agreement. The SAFT-holder is relying solely on such advisers and not on any statements or representations of the Company or any of its agents. The SAFT-holder understands that the SAFT-holder (and not the Company) shall be responsible for the SAFT-holder's tax liability that may arise as a result of the transactions contemplated by this Repurchase Agreement.

3. Successors and Assigns.

Except as otherwise provided herein, the terms and conditions of this Repurchase Agreement shall inure to the benefit of and be binding upon the parties. Nothing in this Repurchase Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Repurchase Agreement, except as expressly provided in this Repurchase Agreement.

4. Governing Law.

This Repurchase Agreement shall be governed by and construed in accordance with the laws of the Republic of Seychelles.

5. Entire Agreement.

This Repurchase Agreement contains the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof, except as expressly referred to herein.

6. Amendments and Waivers.

Any term of this Repurchase Agreement may be amended, and the observance of any term of this Repurchase Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the SAFT-holder and the Company.

7. Further Action.

Each party hereto agrees to execute any additional documents and to take any further action as may be necessary or desirable in order to implement the transactions contemplated by this Repurchase Agreement.

8. Survival.

The representations and warranties herein shall survive the consummation of the Repurchase hereunder.

9. Severability.

Whenever possible, each provision of this Repurchase Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Repurchase Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Repurchase Agreement.

10. Notices.

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by confirmed email, if sent during normal business hours of the recipient or, if not, then on the next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one day after deposit with a nationally recognized overnight courier, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the addresses set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 10).

11. Counterparts.

This Repurchase Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.