

BNK TO THE FUTURE BFT SP – BFT PUBLIC TOKEN SALE TERMS & CONDITIONS

Last Updated: 5 February 2018

1. Terms Overview

- 1.1. This document together with the Additional Provisions constitutes the agreement between you and BNK To The Future Capital SPC (“**SPC**”) acting for and on behalf of BNK To The Future BFT SP (“**Issuer**”), that describe the legal terms governing your participation in the public sale (“**Public Token Sale**”) of certain blockchain-based tokens (“**BFT**”) that the Issuer intends to create and distribute in furtherance of the development, expansion and optimisation of the BNK To The Future online investment platform, as such terms may be modified, amended, supplemented, replaced or updated from time to time (collectively, the “**Terms**”). The Issuer is a segregated portfolio of the SPC, a segregated portfolio company incorporated in the Cayman Islands.
- 1.2. “**Additional Provisions**” means any Ancillary Policy specified in this document, together with any compulsory attestations, conditions and risk notifications set out on the Public Token Sale registration page at <https://bnktothefuture.com/bf-token>.
- 1.3. By applying to register for and to purchase BFT from the Issuer during the Public Token Sale you agree and acknowledge that you will be bound by these Terms and all terms incorporated by reference herein. Any queries you may have regarding these Terms should be directed to the Issuer at <https://bnktothefuture.com/support>.

2. About BFT & the BNK To The Future Platform

- 2.1. The BNK To The Future global online investment platform (the “**Platform**”), accessible via the website BnkToTheFuture.com, allows qualifying professional, accredited and sophisticated investors to invest in financial services and technology companies, funds, and Bitcoin- and blockchain-related projects (collectively, “**Finance & Technology Projects**”). The platform is managed and operated by Bnk To The Future (the “**Platform Operator**”), in collaboration with its affiliates and subsidiaries. The Platform Operator is incorporated in the Cayman Islands and registered with the Cayman Islands Monetary Authority (registered no. 1189274) as an excluded person under the Securities Investment Business Law (as revised) of the Cayman Islands. The Platform Operator controls the SPC as holder of its voting management shares.
- 2.2. In order to facilitate continued scaling of the Platform and to support the development of a fairer, more transparent and efficient secondary market for trading securities and other investment products relating to Finance & Technology Projects, the Platform Operator intends to introduce and maintain support for BFT, a membership and rewards-based token, issued in accordance with the ERC-20 standard on the public Ethereum Blockchain. The primary objective behind the BFT Issuance Programme (as described in more detail in

section 5 below) is to create a decentralised community of incentivised token holders that participate in the following activities on the Platform:

- 2.2.1. Sourcing and researching of investment or token purchase opportunities;
- 2.2.2. Enhanced Due Diligence of investment or token purchase opportunities;
- and
- 2.2.3. Investor Relations & Real-time Information Coverage.

- 2.3. Further information regarding the BFT Issuance Programme and the roadmap of associated upgrades for the Platform (“**Platform BFT Upgrades**”) is set out in the BFT Whitepaper, the current version of which is available at <https://bnktothefuture.com/bf-token/whitepaper.pdf> (“**Whitepaper**”). For the avoidance of doubt, the information contained in the Whitepaper is provided for illustrative and descriptive purposes only, does not form part of these Terms unless expressly incorporated herein, and is subject to revision at any time by the Issuer in its sole and absolute discretion.

3. Nature and Scope of these Terms

- 3.1. These Terms describe the terms and conditions governing your participation in and any purchase of BFT that you make from the Issuer during the Public Token Sale only. The Issuer does not undertake any responsibility whatsoever for the subsequent use of or functionality of any BFT acquired by you during the Public Token Sale, whether in connection with the Platform or otherwise, pursuant to these Terms. The precise nature and scope of membership rights attached to BFT and the contractual conditions governing access to such rights are being determined and formulated separately by the Platform Operator in parallel with its plans for developing the Platform BFT Upgrades, and will be made available on the BankToTheFuture.com website once finalised.
- 3.2. For the avoidance of doubt, these Terms do **NOT** constitute a prospectus of any sort, are not a solicitation for, or advice or a recommendation in relation to any investment and do not pertain in any way to an initial public offering, or to a share or equity offering. These Terms are not intended and do not pertain in any way to an offering of securities in any jurisdiction.
- 3.3. Neither these Terms nor your acquisition of BFT in the Public Token Sale create any form of partnership, joint venture or any similar relationship between you and the Issuer.

4. Public Token Sale – Participation Requirements

- 4.1. In order to participate in the Public Token Sale, you must satisfy the following conditions:
 - 4.1.1. Agree to and remain in compliance with these Terms;
 - 4.1.2. Complete and remain in compliance with the Public Token Sale Registration Process as described in section 6 below; and

- 4.1.3. Submit a Valid Purchase Request during the Public Token Sale (as such terms are defined and in accordance with the procedures described in section 7 below).

5. Overview of BFT Issuance Programme

- 5.1. Shortly prior to the commencement of the Public Token Sale, the Issuer will deploy a smart contract on the public Ethereum Blockchain (the “**Token Sale Smart Contract**”) to create and distribute 970,000,000 BFT, the allocation of which will be as follows:
 - 5.1.1. 300,000,000 BFT to participants in a private sale that took place on Tuesday 16th January 2018 via and open to members of the Platform.
 - 5.1.2. 200,000,000 BFT to a Rewards Pool controlled by the Platform Operator to be allocated in the Platform Operator’s sole discretion as grants or prizes to persons adjudged to have made a positive contribution to the Platform and its community, including by undertaking one or more of the activities described in section 2.2 above.
 - 5.1.3. 300,000,000 BFT to the Platform Operator that will remain “locked” and not capable of transfer to any other address on the public Ethereum Blockchain until 2 years have elapsed since the commencement of the Public Token Sale.
 - 5.1.4. 100,000,000 BFT to the advisors, shareholders and founders of the Platform Operator that will remain “locked” and not capable of transfer to any other address on the public Ethereum Blockchain until 1 year has elapsed since the commencement of the Public Token Sale.
 - 5.1.5. 70,000,000 BFT to be retained by the Issuer to be used to cover costs and expenses incurred by the Issuer in connection with the BFT Issuance Programme.
- 5.2. During the Public Token Sale up to 30,000,000 additional BFT will be created and distributed, by operation of the Token Sale Smart Contract. To support the distribution of BFT in the Public Token Sale to a broad community of purchasers (and thereby optimise the potential of BFT to fulfil its express intended purpose as an effective membership and rewards token for the Platform), such BFT will only be offered for sale in lots of at least 10,000 but no more than 100,000 BFT, to fulfil Valid Purchase Requests submitted by up to 3,000 different individual contributors. Otherwise, no additional BFT will be created by the operation of the Token Sale Smart Contract.
- 5.3. If any BFT made available for purchase during the Public Token Sale remain unsold as of the Public Token Sale End Time, then such BFT will be allocated to the Rewards Pool referred to in section 5.1.2 above.

6. Public Token Sale Registration Process & Address Whitelisting

- 6.1. In order to participate in the Public Token Sale you must first successfully complete and remain in compliance with the Public Token Sale Registration Process, which is as follows:

6.1.1. At any time during the registration period (which is currently scheduled to run from 22:00:00 UTC on 6th February 2018 until 22:00:00 UTC on 13th February 2018):

6.1.1.1. Access the Public Token Sale registration page at <https://bnktothefuture.com/bf-token>;

6.1.1.2. Carefully review and confirm that you have read, understood and agree to these Terms;

6.1.1.3. Confirm that you have read the Whitepaper;

6.1.1.4. Complete all other compulsory attestations required, including but not limited to, confirmation that you are **NOT** a U.S. citizen or resident (each a "**U.S. Person**"), nor purchasing BFT or signing on behalf of a U.S. Person;

6.1.1.5. Provide details of the personal information required, including but not limited to, your (i) legal first name and legal surname, (ii) email address, (iii) date of birth (together with confirmation that you are aged 18 years or older), and (iv) country of residence; and

6.1.1.6. Provide details of an Ethereum address for which you control the private keys and that is hosted by a wallet of a type that the Issuer has designated as a "Compatible Wallet" for the purposes of participating in the Public Token Sale ("**Purchase Address**"); and

6.1.1.7. Submit any further information that the Issuer may request from you in its absolute discretion in order to verify your identity, status and eligibility for participating in the Public Token Sale (including but not limited to, your BnkToTheFuture.com account details, if any).

6.2. Based on the information you have provided in accordance with the Public Token Sale Registration Process, the Issuer will determine in its sole, absolute discretion whether you are eligible to participate in the Public Token Sale, and if so will designate your Purchase Address as a "Whitelisted ETH Address". Notification of the Issuer's decision can be obtained by checking the current status of your Purchase Address on the Whitelisted ETH Address verification tool accessible via the Public Token Sale registration page. In addition, and if the Issuer determines that you are **not** eligible to participate in the Public Token Sale, then the Issuer may also elect in its discretion to notify you of its decision via the email address that you have provided in connection with the Public Token Sale Registration Process.

6.3. For the avoidance of doubt, you will only be permitted to register one Purchase Address as a Whitelisted ETH Address for the purposes of participating in the Public Token Sale. Any attempt by you to register more than one Purchase Address as a Whitelisted ETH Address will be a breach of your obligations under these Terms and will be rejected by the Issuer.

6.4. In the event that you successfully complete the Public Token Sale Registration Process, the Issuer nevertheless reserves the right to carry out additional verification checks on you and in connection with such checks may request further information from you at any time prior to the commencement of the Public Token Sale. As a result of these further checks (and / or as a result of any change in applicable law or regulation), the Issuer may in its sole, absolute discretion (and without being required to provide you with any or any adequate reasons for its decision) cancel your right to participate in the Public Token Sale

and revoke the designation of your Purchase Address as a Whitelisted ETH Address. Notification of any such decision by the Issuer can be obtained by checking the current status of your Purchase Address on the Whitelisted ETH Address verification tool accessible via the Public Token Sale registration page. In addition, the Issuer may also elect in its discretion to notify you of its decision via the email address that you have provided in connection with the Public Token Sale Registration Process.

- 6.5. Details about how the Issuer handles any personal data collected from you in connection with the Public Token Sale Registration Process and / or any further verification checks can be found in the Privacy Policy, as amended or supplemented from time to time and published at <https://bnktothefuture.freshdesk.com/support/solutions/articles/9000141218-bnktothefuture-bft-sp-privacy-policy>.

7. Public Token Sale Procedure

- 7.1. The Public Token Sale is currently scheduled to commence at 22:00:00 UTC on 16th February 2018 and will continue in accordance with these Terms until the earlier of (a) the time at which Valid Purchase Requests for the acquisition in aggregate of at least 29,990,001 BFT have been received by the Issuer (the “**Public Token Sale End Time**”), and (b) 22:00:00 UTC on 6th March 2018.
- 7.2. For the entire duration of the Public Token Sale, lots of at least 10,000 but no more than 100,000 BFT will be offered for sale by the Issuer at a single, fixed per token price (the “**BFT Public Sale Price**”). The BFT Public Sale Price will be set by the Issuer and will be published (together with the address on the public Ethereum Blockchain of the Token Sale Smart Contract (the “**Sale Contract Address**”)) on the Public Token Sale contribution page at <https://bnktothefuture.com/bf-token> after the end of the Public Token Registration Process and prior to the commencement of the Public Token Sale. The BFT Public Sale Price will be denominated in ETH and will be equivalent to approximately US\$0.10 per BFT at the time such price is set (as determined by the Issuer in its sole, absolute discretion).
- 7.3. “**Valid Purchase Request**” means a transfer of ETH in a single transaction:
- 7.3.1. Such that the amount to be received by the Token Sale Smart Contract would be:
- 7.3.1.1. At least equal to (10,000 x the BFT Public Sale Price), but no greater than (100,000 x the BFT Public Sale Price);
- 7.3.1.2. No greater than ((the total number of BFT remaining unsold in the Public Token Sale at the time such transaction is executed) x the BFT Public Sale Price);
- 7.3.2. To the Sale Contract Address and from an address controlled by the purchaser that has been (and at the time of transfer, remains) designated by the Issuer in the purchaser’s name as a Whitelisted ETH Address; and
- 7.3.3. Submitted and received during the Public Token Sale (which for the avoidance of doubt, does not include any period for which the Public Token Sale may be suspended by the Issuer in accordance with these Terms).

7.4. In order to make a Valid Purchase Request you will need to have funded your Whitelisted Address in advance with sufficient ETH, and will need to be and have been in full compliance with your obligations under these Terms at the time you submit such request. For the avoidance of doubt, any attempt by you to transfer ETH to the Sale Contract Address:

7.4.1. Such that the amount to be received in a single transaction would be:

7.4.1.1. Less than (10,000 x the BFT Public Sale Price); or

7.4.1.2. Greater than (100,000 x the BFT Public Sale Price); or

7.4.1.3. Greater than ((the total number of BFT remaining unsold in the Public Token Sale at the time such transaction is executed) x the BFT Public Sale Price); or

7.4.2. Such that the transfer would be received prior to the commencement, during any suspension, or after the end of the Public Token Sale; or

7.4.3. From an address other than the address that has been (and at the time of transfer, remains) designated by the Issuer in your name as a Whitelisted ETH Address;

will not be a Valid Purchase Request and will be rejected by the Issuer by the operation of the Token Sale Smart Contract. Accordingly, any such transfer will fail and no ETH will leave the wallet from which you attempted to make the transfer.

7.5. If you are successful in submitting a Valid Purchase Request then the Issuer will transfer to you the amount of BFT purchased as soon as reasonably practicable. The transfer will be implemented by mapping such balance to your Whitelisted ETH Address in the ledger maintained by a smart contract controlling the operation and functionality of BFT (the “**BFT Smart Contract**”). The BFT Smart Contract will be deployed by the Issuer on the public Ethereum Blockchain. Your BFT are scheduled to become transferable by operation of the BFT Smart Contract as of the Public Token Sale End Time, after which control of the operation and responsibility for the support of the BFT Smart Contract will pass in full from the Issuer to the Platform Operator. Details of the address for the BFT Smart Contract and information on how to access your BFT will be made available at <https://bnktothefuture.com/bf-token>.

8. BFT PURCHASES NON-REFUNDABLE

8.1. YOU UNDERSTAND AND ACCEPT THAT ALL FUNDS TRANSFERRED BY YOU IN CONNECTION WITH A VALID PURCHASE REQUEST IN CONSIDERATION FOR THE ACQUISITION OF BFT ARE FINAL, NON-REFUNDABLE AND CANNOT BE REVERSED. YOU AGREE AND ACKNOWLEDGE THAT YOU HAVE NO RIGHT TO CANCEL ANY BFT RECEIVED BY YOU PURSUANT TO THE PUBLIC TOKEN SALE, NOR TO REQUEST A REFUND FROM THE ISSUER FOR ANY REASON AND ARE NOT ENTITLED TO RECEIVE MONETARY OR OTHER COMPENSATION IN RESPECT OF ANY PURCHASE MONIES OR FUNDS THAT REMAIN IN WHOLE OR IN PART UNUSED.

9. Characterisation of BFT

9.1. It is agreed and acknowledged by you that:

9.1.1. BFT have been designed and are intended to be used as membership and rewards tokens on the Platform (subject to the development of the Platform to support such functionality being successfully implemented and maintained). They are not intended to be nor will you use them as a digital currency, security, commodity, or any kind of financial instrument or investment product.

9.1.2. Purchase, ownership, receipt, or possession of BFT carries no rights, express or implied, other than the right to use BFT in connection with the Platform for the purposes described in section 2.2 above (subject to the development of the Platform to support such functionality being successfully implemented and maintained). In particular, you understand and accept that BFT do not represent or confer any legal or beneficial ownership right or other proprietary interest in any property of the Issuer, the SPC or the Platform Operator, or any share, security, or equivalent rights, or any right to receive future revenue shares, Intellectual Property rights or any other form of participation in or relating to the Platform, the Platform Operator, the SPC and/or the Issuer. “**Intellectual Property**” means any patents, utility models, improvements rights to inventions (whether or not capable of protection by patent registration), copyright and neighbouring and related rights, moral rights, trade marks (whether or not registered) and service marks, business/trading names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs (whether or not registered), rights in computer software, database rights, rights to use, and protect the confidentiality of confidential information (including know-how and trade secrets) and any and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals, reversions or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

9.1.3. All proceeds obtained by the Issuer from the sale of BFT will be made available for use by the Platform Operator in its sole discretion and in support of the development of BFT-related enhancements to the Platform.

10. Deployment of Smart Contracts

10.1. Both the Token Sale Smart Contract and the BFT Smart Contract will be deployed by the Issuer from the Cayman Islands. Accordingly, you agree and acknowledge that any transfers of title to BFT effected by the operation of the Token Sale Smart Contract and / or the BFT Smart Contract will take place in the Cayman Islands.

11. TOKEN SMART CONTRACTS – SUSPENSION & UPGRADE CONTROLS

11.1. THE ISSUER HAS INTRODUCED THE FOLLOWING SECURITY FEATURES AND OPERATIONAL CONTROLS INTO BOTH THE TOKEN SALE SMART CONTRACT AND THE BFT SMART CONTRACT (EACH A

“TOKEN SMART CONTRACT” AND COLLECTIVELY, THE “TOKEN SMART CONTRACTS”):

11.1.1. AT ANY TIME PRIOR TO THE TRANSFER OF CONTROL OVER THE TOKEN SMART CONTRACTS TO THE PLATFORM OPERATOR, THE ISSUER HAS THE RIGHT IN ITS ABSOLUTE DISCRETION (BUT IS NOT OBLIGATED) TO SUSPEND, FOR SUCH PERIOD OF TIME THAT THE ISSUER DEEMS APPROPRIATE, THE OPERATION OF EITHER OR BOTH OF THE TOKEN SMART CONTRACTS IN THE FOLLOWING CIRCUMSTANCES:

11.1.1.1. IN ORDER TO ADDRESS ANY SECURITY CONCERNS, INCLUDING WITHOUT LIMITATION WHERE ANY PERSON HACKS OR OTHERWISE COMPROMISES THE CORE INFRASTRUCTURAL ELEMENTS OF THE TOKEN SMART CONTRACTS;

11.1.1.2. IN ORDER TO ADDRESS ANY DISRUPTION IN THE FUNCTIONALITY OF THE PUBLIC ETHEREUM BLOCKCHAIN, WHERE SUCH DISRUPTION HAS A MATERIAL ADVERSE IMPACT ON TRANSACTION PROCESSING TIMES;

11.1.1.3. IN ORDER TO ADDRESS ANY TECHNICAL DEFICIENCIES THAT MAY PREVENT SUCH TOKEN SMART CONTRACT(S) FROM OPERATING AS THE ISSUER INTENDED;

11.1.1.4. IN ORDER TO ADDRESS ANY CHANGE IN APPLICABLE LAW OR REGULATION (OR THE INTERPRETATION THEREOF) AND TO ENSURE THAT THE ISSUER REMAINS IN COMPLIANCE WITH ITS OBLIGATIONS THEREUNDER.

11.1.2. IN THE EVENT THAT THE ISSUER SUSPENDS THE OPERATION OF A TOKEN SMART CONTRACT, YOU WILL NOT BE ABLE NOR WILL YOU BE ENTITLED TO ACCESS (AND THE ISSUER WILL BE UNDER NO OBLIGATION TO SUPPORT OR PROVIDE) ANY OF THE FUNCTIONS OF SUCH TOKEN SMART CONTRACT FROM THE MOMENT THE SUSPENSION IS ACTIVATED AND FOR SO LONG AS THE SUSPENSION REMAINS IN EFFECT. ACCORDINGLY AND FOR THE AVOIDANCE OF DOUBT, ANY SUSPENSION OF THE OPERATION OF THE TOKEN SALE SMART CONTRACT BY THE ISSUER AT ANY TIME AFTER THE COMMENCEMENT BUT PRIOR TO THE END OF THE PUBLIC TOKEN SALE WILL RESULT IN THE PUBLIC TOKEN SALE ITSELF BEING SUSPENDED, TOGETHER WITH THE ABILITY TO SUBMIT A VALID TOKEN REQUEST AND THE RIGHT TO BE ALLOCATED BFT IN RETURN.

11.1.3. THE ISSUER WILL USE REASONABLE ENDEAVOURS TO PROVIDE NOTIFICATION OF ANY ACTIVATION OR ANY SUBSEQUENT DEACTIVATION OF THE SUSPENSION CONTROLS OF EITHER OR BOTH OF THE TOKEN SMART CONTRACTS AS SOON AS REASONABLY PRACTICABLE VIA ANNOUNCEMENTS POSTED AT [HTTPS://BNKTOTHEFUTURE.COM/BF-TOKEN](https://bnktothefuture.com/bf-token). THE ISSUER MAY ALSO ELECT IN ITS DISCRETION TO ISSUE SUCH NOTIFICATIONS VIA THE EMAIL ADDRESS THAT YOU PROVIDED IN CONNECTION WITH THE PUBLIC TOKEN SALE REGISTRATION PROCESS.

11.1.4. FOLLOWING ANY SUSPENSION OF A TOKEN SMART CONTRACT IN ACCORDANCE WITH THESE TERMS, THE ISSUER MAY (IF AND WHEN IT DEEMS IN ITS SOLE ABSOLUTE DISCRETION SUCH ACTION APPROPRIATE), BUT IS NOT REQUIRED, TO DEPLOY NEW SMART CONTRACT CODE AS A REPLACEMENT FOR THE SUSPENDED TOKEN SMART CONTRACT THAT SPECIFIES AND IS ACCESSIBLE VIA A NEW ADDRESS ON THE PUBLIC ETHEREUM BLOCKCHAIN. UPON ANY SUCH CHANGES OR REPLACEMENTS BEING DEPLOYED, THE CODE IN EFFECT PRIOR TO SUCH CHANGES OR REPLACEMENTS WILL CEASE TO CONSTITUTE, AND THE REVISED OR REPLACEMENT CODE WILL THEREAFTER BE DESIGNATED AS, A TOKEN SMART CONTRACT FOR THE PURPOSES OF THESE TERMS.

11.1.5. THE ISSUER WILL USE REASONABLE ENDEAVOURS TO PROVIDE NOTIFICATION OF THE DEPLOYMENT OF ANY REPLACEMENT TOKEN SMART CONTRACT (TOGETHER WITH INSTRUCTIONS ON HOW TO ACCESS IT) AS SOON AS REASONABLY PRACTICABLE VIA ANNOUNCEMENTS POSTED AT [HTTPS://BNKTOTHEFUTURE.COM/BF-TOKEN](https://bnktothefuture.com/bf-token). THE ISSUER MAY ALSO ELECT IN ITS DISCRETION TO ISSUE SUCH NOTIFICATIONS VIA THE EMAIL ADDRESS THAT YOU PROVIDED IN CONNECTION WITH THE PUBLIC TOKEN SALE REGISTRATION PROCESS. YOU AGREE AND ACKNOWLEDGE THAT IT WILL BE YOUR RESPONSIBILITY TO COMPLY WITH THE INSTRUCTIONS ISSUED FOR ANY REPLACEMENT SMART CONTRACT SHOULD YOU WISH TO CONTINUE WITH YOUR PARTICIPATION IN THE PUBLIC TOKEN SALE AND / OR ACQUIRE OR RETAIN ACCESS TO ANY BFT ALLOCATED TO YOU IN CONNECTION WITH ANY VALID PURCHASE REQUEST.

12. Representations & Warranties

12.1. You represent and warrant on the date of accepting these Terms, which representations and warranties will be deemed repeated on each date on which these Terms are in effect, the following:

12.1.1. You are a natural person of a legal age to enter into and be bound by these Terms in your jurisdiction.

12.1.2. Your purchase of any BFT in the Public Token Sale is solely for the purposes of (i) exploiting their intended functionality as membership and rewards tokens on (and to the extent supported by) the Platform and (ii) otherwise participating on the Platform in one or more of the community activities listed in section 2.2 above. Your purchase is not in any way intended by you as a financial investment, speculative or otherwise.

12.1.3. You have a sufficient technical understanding of cryptographic tokens (including BFT and ETH), public network blockchain protocols (including the Ethereum Protocol), token storage mechanisms, and blockchain technology in general to understand these Terms and to appreciate the risks and implications of acquiring BFT in the Public Token Sale, and / or using, holding or subsequently disposing of such tokens;

- 12.1.4. It is your SOLE responsibility (and, to the fullest extent permitted by applicable law and regulation, is NOT and will NOT in any circumstances be the responsibility of the Issuer) to determine whether and to ensure that your acceptance of these Terms, any acquisition of BFT in the Public Token Sale, any holding or disposal by you of any BFT and any use by you of any services associated with such tokens complies with all applicable laws and regulations in all relevant jurisdictions.
- 12.1.5. Any acquisition of BFT in the Public Token Sale, any holding or disposal by you of any BFT and any use by you of any services associated with such tokens is for lawful purposes in your jurisdiction.
- 12.1.6. You will comply with and be responsible for the settlement of any and all applicable tax obligations arising in connection with any acquisition of BFT in the Public Token Sale, any holding or disposal by you of any BFT and any use by you of any services associated with such tokens.
- 12.1.7. Your acceptance of these Terms and any acquisition of BFT in the Public Token Sale, any holding or disposal by you of any BFT and any use by you of any services associated with such tokens does NOT and will NOT contravene any laws or regulations applicable to such activities in any relevant jurisdictions, or any judgement, decree or approval, consent licence or registration to which you are subject;
- 12.1.8. The funds you use to acquire any BFT in the Public Token Sale are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing.
- 12.1.9. You have fully and carefully reviewed these Terms. Accordingly you understand and accept that (i) any acquisition of BFT in the Public Token Sale, (ii) any utilisation, retention, or disposal of any BFT, and (iii) any utilisation of any of the services associated with any BFT may expose you to significant financial, regulatory and / or reputational risks (including, but not limited to, the non-exhaustive list of risks detailed under ANNEX A below).
- 12.1.10. You are acting on your own behalf and not for the benefit of any other person. All payments made by you under these Terms in connection with any Valid Token Request will be made only in your name.
- 12.1.11. You will not transfer nor attempt to transfer control or ownership of any private keys associated with any Purchase Address that has been designated in your name by the Issuer as a Whitelisted ETH Address to any other person.
- 12.1.12. You will not acquire nor attempt to acquire control or ownership of any private keys associated with any Purchase Address that has been designated in the name of any other person by the Issuer as a Whitelisted ETH Address.
- 12.1.13. You will be solely and entirely responsible for any fees payable to the public Ethereum Blockchain network in connection with any transfer of ETH made by you in connection with a Valid Purchase Request.

12.1.14. You shall (at your own expense) promptly execute and deliver such documents and perform such acts as the Issuer may reasonably require from time to time for the purpose of giving full effect to these Terms.

13. ACKNOWLEDGEMENT OF CERTAIN RISKS RELATING TO PARTICIPATION IN THE PUBLIC TOKEN SALE AND THE ACQUISITION, USE & DISPOSAL OF BFT

13.1. BY ACCEPTING THESE TERMS YOU EXPRESSLY ACKNOWLEDGE AND TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ASSUME SOLE RESPONSIBILITY FOR THE RISKS LISTED IN ANNEX A AND AS SET OUT ON THE PUBLIC TOKEN SALE REGISTRATION PAGE (COLLECTIVELY, THE “BFT TOKEN SALE RISK NOTIFICATIONS”) IN RELATION TO YOUR PARTICIPATION IN THE PUBLIC TOKEN SALE REGISTRATION PROCESS, THE SUBMISSION OF ANY VALID PURCHASE REQUEST, YOUR PARTICIPATION IN THE PUBLIC TOKEN SALE, AND THE ACQUISITION, USE AND / OR DISPOSAL BY YOU OF ANY BFT. FOR THE AVOIDANCE OF DOUBT, THE BFT TOKEN SALE RISK NOTIFICATIONS DO NOT PURPORT TO DESCRIBE ALL RISKS RELEVANT TO SUCH ACTIVITIES. YOU AGREE AND ACKNOWLEDGE THAT IT IS YOUR SOLE RESPONSIBILITY TO UNDERSTAND ALL THE RISKS DESCRIBED IN THE BFT TOKEN SALE RISK NOTIFICATIONS AND ALSO TO IDENTIFY AND UNDERSTAND ANY ADDITIONAL RISKS THAT MAY APPLY IN YOUR PARTICULAR CIRCUMSTANCES, AND FURTHERMORE, THAT YOU WILL CONSULT WITH YOUR OWN LEGAL, TAX, FINANCIAL AND OTHER ADVISORS AS APPROPRIATE IN ORDER TO PROPERLY EVALUATE ALL SUCH RISKS.

14. Consequences of Non-Compliance

14.1. If the Issuer ascertains that you are in or have committed a breach of any of your obligations under these Terms, the Issuer may undertake any one or more of the following actions immediately on notice:

14.1.1. Cancel your right to participate in the Public Token Sale;

14.1.2. Revoke the designation of your Purchase Address as a Whitelisted ETH Address;

14.1.3. Cancel or refuse to settle any Valid Purchase Request submitted by you as it deems appropriate in its sole absolute discretion, immediately on notice.

15. Ancillary Policies

15.1. The following are Ancillary Policies for the purposes of and are each a part of these Terms:

15.1.1. The Privacy Policy, as amended or supplemented from time to time and published at

<https://bnktothefuture.freshdesk.com/support/solutions/articles/9000141218-bnktothefuture-bft-sp-privacy-policy>.

16. Assignment & Successors

- 16.1. These Terms are personal to you, and you shall not assign, transfer, mortgage, charge, declare a trust of, or deal in any other manner with any or all of your rights and obligations under these Terms without the Issuer's express prior written consent.
- 16.2. These Terms are made for the benefit of the Issuer and any of their successors and permitted assigns, and the rights and obligations of the parties under this agreement shall continue for the benefit of, and shall be binding on, their respective successors and permitted assigns.

17. Entire Agreement

- 17.1. These Terms represent the entire agreement (and understanding) between the Issuer and you, and supersede any previous dealings between the parties relating to the subject matter of these Terms.
- 17.2. In entering into these Terms, you do not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to these Terms or not) other than as expressly set out in these Terms.

18. Interpretation

- 18.1. All determinations and calculations under, and any interpretation of these Terms will be undertaken by the Issuer (in its sole discretion) and that as between the parties to these Terms, such determinations, calculations and interpretations will be final and binding.

19. Variation Rights

- 19.1. The Issuer may unilaterally vary (in its absolute discretion) any of these Terms, and / or may vary, suspend or terminate any aspects of BFT (or the rights attached or the services related to such tokens) if:
- 19.1.1. The Issuer ascertains that there has been a change in any law or any regulation applicable to any matter arising under or in connection with these Terms, and that such action is necessary or prudent to ensure continued legal and regulatory compliance; or
- 19.1.2. The Issuer identifies any technical inaccuracies.
- 19.2. Notice of any variations to these Terms will be given to you by posting the amended Terms at <https://bnktothefuture.com/bf-token> and by updating the "Last Updated" date above. Alternatively, or in addition, the Issuer may elect to serve notice to you via any email address you have provided in connection with the Public Token Sale Registration Process. The amended Terms will be effective immediately and any continued participation by you in the Public Token Sale or any continued use or holding of BFT purchased in the Public Token Sale shall constitute your acceptance of the modified Terms.

20. Waiver

- 20.1. A waiver of any right or remedy under these Terms or by law is only effective if it is given in writing. Any such waiver shall apply only to the circumstances for which it is given and shall not be deemed a waiver of any subsequent breach or default.
- 20.2. A failure or delay by the Issuer to exercise any right or remedy provided under these Terms or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under these Terms or by law shall prevent or restrict the further exercise of that or any other right or remedy.

21. Costs

- 21.1. Except as expressly provided in these Terms, you shall pay your own costs and expenses incurred in connection with these Terms.
- 21.2. Without prejudice to any other right or remedy the Issuer may have, you shall indemnify the Issuer against all costs and expenses incurred by the Issuer in investigating your affairs and in rescinding or terminating these Terms in the event that your circumstances or actions cause the Issuer to incur such costs and expenses.

22. Severance

- 22.1. If any provision or part-provision of these Terms is or becomes invalid, illegal or unenforceable in any relevant jurisdiction, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this severance provision shall not affect the validity and enforceability of the rest of these Terms.

23. Indemnity

- 23.1. To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless the Platform Operator, the SPC, the Issuer, and the Issuer's and the Platform Operator's respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (each, a "**BnkToTheFuture Party**", and collectively, the "**BnkToTheFuture Parties**") from and against all claims, damages, liabilities, losses, costs and expenses (including attorneys' fees and including for the avoidance of doubt any fines or other sanctions imposed on the Issuer and / or any other BnkToTheFuture Party as a result of any alleged breach of applicable law or regulation) that arise from or relate to: (i) your submission to the Public Token Sale Registration Process, (ii) your participation in the Public Token Sale, (iii) your access to, acquisition,

retention, use or disposal of any BFT; (iv) your access to or use of any of the services attached to any BFT; or (v) any other violation of these Terms by you.

23.2. We reserve the right to exercise sole control over the defence, at your expense, of any claim subject to indemnification pursuant to these Terms. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in these Terms or any other written agreement between you and any one or more of the BnkToTheFuture Parties.

24. DISCLAIMER

24.1. TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE ISSUE OF BFT, THE DEPLOYMENT OF THE TOKEN SALE SMART CONTRACT AND THE BFT SMART CONTRACT, AND THE PROVISION OF ALL ASSOCIATED SERVICES BY THE ISSUER ARE PROVIDED “AS IS” AND ON AN “AS AVAILABLE” BASIS WITHOUT ANY REPRESENTATIONS, WARRANTIES, PROMISES OR GUARANTEES WHATSOEVER.

24.2. TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE ISSUER DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS, IMPLIED OR STATUTORY, WITH REGARD TO THE FOREGOING, INCLUDING, WITHOUT LIMITATION: (A) ANY WARRANTY WITH RESPECT TO THE CONTENT, INFORMATION, AVAILABILITY OF, UNINTERRUPTED ACCESS TO, OR SERVICES (INCLUDING THE MAINTENANCE AND OPERATION OF THE TOKEN SALE SMART CONTRACT AND THE BFT SMART CONTRACT, AND ENSURING THE OPERATION OF THE TOKEN SMART CONTRACTS IN A MANNER CONSISTENT WITH THE WRITTEN TEXT OF THIS DOCUMENT) OR PRODUCTS PROVIDED THROUGH OR IN CONNECTION WITH BFT; (B) ANY WARRANTIES OF TITLE OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; AND (C) ANY WARRANTIES AS TO THE LEGITIMACY OR CHARACTERISATION OF THE BFT AND ANY SERVICES ASSOCIATED WITH SUCH TOKENS UNDER ANY APPLICABLE LAW (INCLUDING ANY APPLICABLE TAX LAW) OR REGULATION IN ANY AND ALL RELEVANT JURISDICTIONS.

24.3. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL THE ISSUER BE RESPONSIBLE OR LIABLE, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF STATUTORY DUTY, MISREPRESENTATION, RESTITUTION, BREACH OF TRUST, BREACH OF FIDUCIARY DUTY OR OTHERWISE, FOR ANY CLAIMS, DAMAGES, LIABILITIES, LOSSES, COSTS OR EXPENSES OF ANY KIND, WHETHER DIRECT OR INDIRECT, CONSEQUENTIAL, COMPENSATORY, INCIDENTAL, ACTUAL, EXEMPLARY, PUNITIVE OR SPECIAL (INCLUDING DAMAGES FOR LOSS OF BUSINESS, REVENUES, PROFITS, INVESTMENT OPPORTUNITIES, DATA USE, GOODWILL OR OTHER INTANGIBLE LOSSES) REGARDLESS OF WHETHER THE ISSUER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, LIABILITIES, LOSSES, COSTS OR EXPENSES, ARISING OUT OF OR IN CONNECTION WITH: (A) THE ACQUISITION, RETENTION OR DISPOSAL OF BFT OR WITH THE USE OF ANY SERVICES ASSOCIATED WITH SUCH TOKENS; (B) ANY PROVISION OF OR FAILURE TO PROVIDE THE SERVICES ASSOCIATED WITH BFT; (C)

ANY RELIANCE ON, OR DECISION MADE ON THE BASIS OF, INFORMATION OR MATERIAL PROVIDED BY THE ISSUER (INCLUDING WITHOUT LIMITATION, AS PART OF THESE TERMS); (D) ANY CONDUCT OF ANY THIRD PARTY, INCLUDING BUT NOT LIMITED TO ANY BNK TO THE FUTURE PARTY; (E) ANY MATTER AFFECTING THE UTILITY, LEGITIMACY, LEGALITY OR CHARACTERISATION OF BFT OR ANY ASSOCIATED SERVICES CAUSED BY CIRCUMSTANCES BEYOND THE ISSUER'S REASONABLE CONTROL; (F) ANY CHANGE IN THE VALUE OF ETH SUBSEQUENT TO ANY TRANSFER BY YOU OF PURCHASE MONIES OR FUNDS IN THE FORM OF ETH TO THE ISSUER IN CONSIDERATION FOR THE ISSUE TO YOU OF BFT; (G) UNAUTHORIZED ACCESS, USE OR ALTERATION OF YOUR BFT; (H) THE FAILURE OF THE SOFTWARE CODE OF THE TOKEN SALE SMART CONTRACT AND / OR THE BFT SMART CONTRACT TO OPERATE IN A MANNER THAT IS CONSISTENT WITH THE WRITTEN TEXT OF THIS DOCUMENT; (I) ANY SUSPENSION OF, ANY DELAY OR FAILURE TO PROVIDE NOTICE OF ANY SUSPENSION OF, OR ANY ALLEGED DELAY IN SUSPENDING OR ANY ALLEGED FAILURE TO SUSPEND, THE OPERATION OF ANY OF THE TOKEN SMART CONTRACTS (IN WHOLE OR IN PART) FOR SECURITY REASONS IN ACCORDANCE WITH CLAUSE 11 OF THESE TERMS; OR (J) THE FAILURE TO RECEIVE IN ANY WAY THE TRANSMISSION OF ANY DATA, CONTENT, FUNDS OR PROPERTY FROM YOU.

24.4. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO CIRCUMSTANCES WILL THE AGGREGATE LIABILITY OF THE ISSUER, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF STATUTORY DUTY, MISREPRESENTATION, RESTITUTION, BREACH OF TRUST, BREACH OF FIDUCIARY DUTY OR OTHERWISE, ARISING UNDER OR IN CONNECTION WITH THESE TERMS EXCEED US\$1,000.

24.5. THE ISSUER SHALL NOT BE IN BREACH OF THESE TERMS NOR LIABLE FOR DELAY IN PERFORMING, OR FAILURE TO PERFORM, ANY OF ITS OBLIGATIONS UNDER THESE TERMS IF SUCH DELAY OR FAILURE RESULT FROM EVENTS, CIRCUMSTANCES OR CAUSES BEYOND ITS REASONABLE CONTROL. IN SUCH CIRCUMSTANCES THE TIME FOR PERFORMANCE SHALL BE EXTENDED BY A PERIOD EQUIVALENT TO THE PERIOD DURING WHICH PERFORMANCE OF THE OBLIGATION HAS BEEN DELAYED OR FAILED TO BE PERFORMED.

25. Third Party Rights

25.1. No one other than a party to these Terms, their personal representatives, successors and permitted assignees, or any BnkToTheFuture Third Party Beneficiary shall have any right to enforce any of these Terms.

25.2. Any BnkToTheFuture Third Party Beneficiary shall have the right to enforce or otherwise take the benefit of any of these terms as an identified third party beneficiary for the purposes of and in accordance with The Contracts (Rights of Third Parties) Law, 2014 of the Cayman Islands.

25.3. The rights of the parties to terminate, rescind, or agree any variation, waiver or settlement under this agreement are not subject to the consent of any

other person (including without limitation and for the avoidance of doubt, any BnkToTheFuture Third Party Beneficiary).

25.4. Any rights conferred on any person that (i) is not a party to these Terms and (ii) is not a BnkToTheFuture Third Party Beneficiary, under the laws of the Jurisdiction (or which are in any other way applicable) are excluded (to the fullest extent possible).

25.5. “**BnkToTheFuture Third Party Beneficiary**” means any BnkToTheFuture Party that is not a personal representative, successor or permitted assignee of the Issuer.

26. Rights & Remedies

26.1. Except as expressly provided in these Terms, the rights and remedies provided under these Terms are in addition to, and not exclusive of, any rights or remedies provided by applicable law or regulations.

26.2. Without prejudice to any other rights or remedies that the Issuer may have, you acknowledge and agree that damages alone may not be an adequate remedy for the Issuer in respect of any breach by you of these Terms. Accordingly, the Issuer shall be entitled to the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of these Terms.

27. Governing Law & Dispute Resolution

27.1. These Terms and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) are governed by and construed in accordance with the law of the Cayman Islands.

27.2. You and the Issuer shall cooperate in good faith to resolve any dispute, controversy or claim arising out of, relating to or in connection with these Terms, including with respect to the formation, applicability, breach, termination, validity or enforceability thereof (a “**Dispute**”). If the parties are unable to resolve a Dispute within ninety (90) days of notice of such Dispute being received by all parties, such Dispute shall be finally settled by Binding Arbitration as defined in section 27.3 below.

27.3. Binding Arbitration. Any Dispute not resolved within 90 days as set forth in section 27.2 shall be referred to and finally resolved by arbitration under the rules of the American Arbitration Association in effect at the time of the arbitration, except as they may be modified herein or by mutual agreement of the parties.

27.3.1. The number of arbitrators shall be one, who shall be selected by Issuer.

27.3.2. The seat, or legal place, of arbitration shall be the Cayman Islands.

27.3.3. The language to be used in the arbitral proceedings shall be English.

27.3.4. The governing Law of this arbitration agreement shall be the substantive law of the Cayman Islands, without giving effect to its principles or rules of conflict of Laws, to the extent such principles or rules are not mandatorily applicable by statute and would permit or require the application of the Laws of another jurisdiction.

27.3.5. The arbitration award shall be final and binding on the parties (“**Binding Arbitration**”). The parties undertake to carry out any award without delay and waive their right to any form of recourse insofar as such waiver can validly be made.

27.3.6. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets.

27.3.7. You and the Issuer agree that each party will pay its respective attorneys’ fees and expenses.

27.4. NO CLASS ARBITRATIONS, CLASS ACTIONS OR REPRESENTATIVE ACTIONS. ANY DISPUTE ARISING OUT OF OR RELATED TO THESE TERMS IS PERSONAL TO YOU AND THE ISSUER 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. Miscellaneous

28.1. If these Terms are translated into any language other than English, the English language version shall prevail.

ANNEX A

Certain Risks Relating to Participation in the Public Token Sale and to the Acquisition, Use & Disposal of BFT

BY ACCEPTING THESE TERMS YOU EXPRESSLY ACKNOWLEDGE AND TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ASSUME SOLE RESPONSIBILITY FOR THE FOLLOWING RISKS:

1. ***BFT are not controlled by the Issuer*** – The Issuer does not have access to your private keys. If you lose access to your BFT there is nothing that the Issuer can do in terms of restoring BFT to you. Accordingly, you are the owner and sole controller of all BFT acquired by you in the Public Token Sale and allocated to your Whitelisted Address via the BFT Smart Contract. Furthermore, you are therefore solely responsible for implementing and maintaining adequate security measures for the private keys associated with any such address.
2. ***AMENDMENT, SUSPENSION OR TERMINATION DUE TO ONGOING LEGAL ADVICE*** - AS OF THE DATE OF THESE TERMS, THE ISSUER AND THE PLATFORM OPERATOR CONTINUE TO SEEK LEGAL ADVICE ON A NUMBER OF MATTERS RELATING TO THE BFT ISSUANCE PROGRAMME. SUCH LEGAL ADVICE MAY RESULT IN CHANGES (INCLUDING SUSPENSION OR TERMINATION) TO ANY OF THE OPERATION OF THE BFT ISSUANCE PROGRAMME, THE PUBLIC TOKEN SALE, THE PLATFORM BFT UPGRADES AND / OR THE STRUCTURE OF AND RIGHTS ATTACHED TO BFT. ANY SUCH CHANGES MAY HAVE ADVERSE EFFECTS ON THE UTILITY AND LEGITIMACY OF BFT.
3. ***Limited Availability of Sufficient Information*** - While prospective purchasers and users of BFT will have access to key information in relation to the development of the Platform BFT Upgrades, the BFT Issuance Programme, and the structure of and rights attached to BFT, each of these elements is potentially subject to adjustments and updates from time to time. Accordingly, prospective purchasers, holders and users of BFT may not have full access to all relevant information prior to acquiring, utilising or divesting of any BFT.
4. ***LEGAL AND REGULATORY CHARACTERISATION & COMPLIANCE*** – THE PLATFORM BFT UPGRADES, THE BFT ISSUANCE PROGRAMME, AND THE STRUCTURE OF AND RIGHTS ATTACHED TO BFT MAY BE SUBJECT TO THE LEGAL AND REGULATORY AUTHORITIES OF A NUMBER OF JURISDICTIONS GLOBALLY, AS WELL AS TO EVOLVING AND UNTESTED LEGAL AND REGULATORY FRAMEWORKS. CHANGES IN REGULATORY OR LEGAL POLICIES, OR TO THE SUBSTANCE OR INTERPRETATION OF REGULATORY OR LEGAL FRAMEWORKS MAY ADVERSELY IMPACT ON THE UTILITY, LEGITIMACY, LEGALITY, OR LEGAL OR REGULATORY CHARACTERISATION OF BFT. TO THE EXTENT PERMITTED BY APPLICABLE LAW, SUCH LEGAL AND / OR REGULATORY RISKS IN ANY RELEVANT JURISDICTION HOWSOEVER ARISING SHALL BE BORNE BY YOU AS A PURCHASER, HOLDER AND / OR USER OF BFT ALONE AND SHALL NOT IN ANY WAY BE THE RESPONSIBILITY OF THE ISSUER. PROSPECTIVE PURCHASERS, HOLDERS OR USERS OF BFT SHOULD CONSIDER CONSULTING THEIR

LEGAL ADVISORS PRIOR TO THE ACQUISITION OF ANY BFT AND ARE SOLELY RESPONSIBLE FOR ENSURING THAT THEIR ACQUISITION, HOLDING OR DISPOSAL OF BFT AND THEIR USE OF ANY SERVICES ASSOCIATED WITH SUCH TOKENS COMPLIES WITH ALL APPLICABLE LAWS AND REGULATIONS IN ALL RELEVANT JURISDICTIONS.

5. **Block Production & Transaction Delay Risk** - The timing of block production for the public Ethereum Blockchain is determined by proof of work and as a result, block production can occur at random times. Furthermore, congestion on the network could result in transactions being delayed or even lost. Consequently, attempted contributions to the Token Sale Smart Contract may not be received at the expected time, prior to the end of the Public Token Sale or at all. Similarly, distributions of BFT following the receipt of a Valid Token Request may also be delayed or even fail.
6. **Compromised Cryptographic Protections** - Cryptography-based security is an evolving area of research and there can be no guarantee that its current applications will be comprehensively effective at all times. Advancement in cryptography technologies and techniques are therefore unpredictable and developments such as (but not limited to) code cracking, the emergence of artificial intelligence-based tools and / or quantum computers could undermine or render ineffective cryptography-based systems including BFT, the Platform BFT Upgrades and / or the consensus mechanism underpinning the Ethereum Blockchain, resulting in the potential theft, loss, disappearance, destruction, devaluation or diminution in utility of BFT.
7. **Abandonment or Development Failure** – The Platform BFT Upgrades that are planned are technically complex and to a degree involve new and relatively untested technologies, and the Platform Operator may encounter challenges in their implementation that are unforeseeable and / or unresolvable. Consequently, such development plans could fail or fail to function as intended, terminate or be delayed at any time for any reason (including but not limited on account of a lack of funds). Development failure or termination may render BFT untransferable, or reduce the utility of or render obsolete any BFT.
8. **Theft of Token Sale Proceeds** - Both the Issuer and the Platform Operator will endeavour to adopt industry best practices in maintaining secure and safe custody of the funds received from the sale of BFT. Nevertheless, the Issuer and / or the Platform Operator may be subjected to attempts to steal such funds by sophisticated cyber-criminals and successful thefts may still occur. Any theft of BFT sale proceeds could undermine the ability of the Issuer and / or the Platform Operator to provide funding for the development or maintenance of Platform enhancements.
9. **Flaws in Source Codes** - Although the Issuer has adopted and the Platform Operator will adopt various quality assurance and audit procedures to help ensure that the source codes underpinning the Token Smart Contracts and the Platform BFT Upgrades accurately reflect their intended operation, they cannot be guaranteed to be error-free. Source codes may contain flaws, bugs, defects or inconsistencies that could compromise the predictability, usability, functionality, stability, and/or security of BFT.
10. **Source Code Updates** - Source code modifications can lead to unexpected or unintended outcomes that may adversely affect the utility and integrity of any BFT, the Platform BFT Upgrades or any associated services. As more fully set out in

clause 24 the Issuer will not be liable for any losses or other adverse outcome suffered by any prospective purchasers, holders or users of BFT as results of such updates. Source code modifications that constitute upgrades to the Token Smart Contracts may be required in connection with the development of BFT and / or the services associated with such tokens. If you fail to participate in any such upgrades, you may no longer be able to use some or all of your BFT and your non-upgraded BFT may loses some or all of their functionality.

11. **Risk of Mining Attacks** - The utility and integrity of any BFT, the Platform BFT Upgrades or any associated services may be undermined if the stability, integrity or security of the underlying public Ethereum Blockchain is compromised. As the public Ethereum Blockchain is an unpermissioned protocol, BFT are potentially susceptible to bad faith attacks by the miners that are responsible for validating transactions, including double-spend attacks, majority mining power attacks and selfish-mining attacks, any of which could compromise the accurate execution and recording of transactions involving such tokens.
12. **Compromised Security** - The public Ethereum Blockchain network underpinning BFT comprises open source software and an unpermissioned distributed ledger. Accordingly, anyone may intentionally or unintentionally compromise the core infrastructural elements of such tokens and their related Token Smart Contracts, resulting (either directly or following any suspension of such Token Smart Contracts) in their loss or a diminution in their value or their utility or functionality (including the temporary or permanent loss or restriction on access to the rights and services to which holders would otherwise be entitled in respect of such tokens).
13. **Distributed Denial of Service & Other Cyber-Attacks** - The technology infrastructure supporting BFT and the Platform BFT Upgrades is and will be connected to a number of public and unpermissioned systems and are therefore at risk of cyber-attacks from hackers or other malicious actors attempting to subvert or compromise their operation, including distributed denial of service, Sybil, consensus-based, malware, smurfing or spoofing attacks. Such attacks could result in delays in BFT transactions being recorded to the public Ethereum Blockchain and in extreme scenarios, render BFT and / or the Platform at any time, rendering it unusable for an extensive and undefined period of time.
14. **Inadequacy of Processing Power** - The ramp up of the Platform in connection with the Platform BFT Upgrades and in order to support BFT may be accompanied by sharp increases in demand for processing power, leading to destabilisation and increased exposure to fraudulent transactions, which may adversely impact its usability, stability and security.
15. **Unauthorised Access to / Use of BFT** - BFT can be transferred or exploited in bad faith by any person who successfully gains access to the wallet or private keys controlling the address to which they have been allocated through the use of hacking techniques such as phishing scams or cracking the holder's password. You are and will be solely responsible for implementing and maintaining adequate security measures (including but not limited to the use of two-factor authentication) for any wallet or private keys that you use to access and control your BFT.

16. **Forking** - The temporary or permanent existence of forked blockchains on the public Ethereum Network could adversely impact the utility of BFT and the operation of those elements of the Platform that support such tokens.
17. **Popularity** - The utility of BFT is dependent on the popularity of the Platform, the Platform BFT Upgrades and the services associated with and accessible via such tokens. A lack of active users could negatively impact the development and maintenance of the Platform and / or the Platform BFT upgrades, resulting in a loss or reduction in utility of BFT.
18. **Price Volatility & Liquidity** – As with many cryptographic tokens, BFT may exhibit volatile prices and a lack of liquidity in secondary markets. The Issuer provides no guarantee or assurance that any BFT acquired in the Public Token Sale will be readily transferable for value to third parties, whether through established trading exchanges or otherwise.
19. **Exposure to Cryptographic Tokens** - The Issuer holds and the Platform Operator will hold certain funds in cryptographic tokens as a result of the issuance and sale of BFT, which may at the direction of and / or at the sole discretion of the Platform Operator be converted over time in whole or in part into fiat currencies. Unfavourable fluctuations in the value of such tokens could result in the failure or abandonment of upgrades to the Platform to support BFT and / or any plans of the Platform Operator to promote the development of associated services.
20. **Potential Competitors** - Other persons or groups may attempt to establish platforms that compete with or even outperform the Platform or the Platform BFT Upgrades, rendering it or them obsolete.
21. **Third Party Developers & Suppliers** The BFT Platform Upgrades will act as an open-access framework to accommodate various types of decentralized applications, smart contract programmes and ancillary services. Neither the Issuer nor the Platform Operator intend or have the capabilities to scrutinize to any extent any applications, programmes or services to be developed on, connected to or otherwise associated with the Platform.
22. **Privacy and Data Retention Issues** - As part of the Public Token Sale Registration Process, the Issuer will collect personal information from prospective purchasers of BFT. The collection of such information is subject to applicable laws and regulations on data protection and retention, which could result in considerable financial resources being utilised to support compliance frameworks and potentially to settle fines or sanctions in the event of any breach, both of which could limit or undermine the development of the Platform BFT Upgrades.
23. **Risks Relating to the Investment Support Services Market** - The investment support services associated with the proposed functionality of BFT on the Platform are potentially subject to a variety of national and international laws and regulations. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting these services could be enacted, which could impact the utility of BFT. Furthermore, the providers of such services (including holders and users of BFT) may be subject to 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 become more stringent or are otherwise expanded, the development of the Platform BFT Upgrades could be adversely affected, and the utility of BFT negatively impacted as a result.

24. **General Risks Relating to the Use of the Internet or Other Electronic Medium** – In addition to the risks described elsewhere in this section, any use of the internet or other electronic media for the transmission of any communication, transaction or other information exposes you to the following risks:
 - 24.1. Unauthorised access/use, hacking or identity theft relating to the use of authentication technologies by or on behalf of the Issuer;
 - 24.2. Failures or delays in the transmission or communication of information; and
 - 24.3. Damage to the computer equipment you use in connection with any BFT or the Platform caused by harmful agents (including any computer virus, malicious program or harmful component).
25. **Tax Matters Relating to the Issuer's or the Platform's Operations** - If any tax authority successfully challenges the operational structure of the Issuer, the SPC, or the Platform Operator or the interpretation of any related tax liabilities, such liabilities could increase substantially. As a result, the financial resources of any one or more of such entities (and consequently, the opportunity to use such resources to develop and support the Platform BFT Upgrades) could be adversely impaired.
26. **Tax Matters Relating to BFT** - The purchase, retention, utilisation or disposal of BFT may have reporting implications and liabilities for holders of such tokens. Furthermore, the taxation of cryptocurrencies is a complex and evolving area and the characterisation of BFT and their associated rights may be subject to change. Such liabilities, obligations and re-characterisation risks shall be borne by the holders of BFT alone. Prospective purchasers should properly consider consulting their tax advisors prior to the acquisition of any BFT and are solely responsible for ensuring that their acquisition, holding or disposal of BFT and their use of any services associated with such tokens complies with all tax laws in all relevant jurisdictions.