

NOTICES TO PURCHASERS

This offering has not been registered or qualified under the securities laws of any jurisdiction anywhere in the world. It is being offered and sold only in jurisdictions where such registration or qualification is not required, including pursuant to applicable exemptions that generally limit the purchasers who are eligible to purchase a simple agreement for future tokens (“SAFT”) which is an instrument containing a future right to units of tokens purchased by purchasers and that restrict its resale. The SAFTs may not be offered, sold or otherwise transferred, pledged or hypothecated except as permitted under applicable securities laws.

Notice to Residents of Argentina

The SAFTs are not authorized for public offering in Argentina and they may not be sold publicly under the Argentine Capital Markets Law No. 26,831, as amended. Therefore, any such transaction must be made privately.

Notice to Residents of Australia

No SAFTs, placement document, prospectus, product disclosure statement or other disclosure document has been lodged with the Australian Securities and Investments Commission (“ASIC”), in relation to this offering. The SAFTs and any documents used in connection therewith and any related documents do not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act 2001 (or the “*Corporations Act*”) and do not purport to include the information required therefor.

Any offer in Australia of the SAFTs and any documents used in connection therewith may only be made to “sophisticated investors” (within the meaning of Section 708(8) of the Corporations Act), “professional investors” (within the meaning of Section 708(11) of the Corporations Act) or otherwise pursuant to one or more exemptions contained in Section 708 of the Corporations Act so that it is lawful to offer the SAFTs and any documents used in connection therewith without disclosure to investors under Chapter 6D of the Corporations Act.

The SAFTs and any documents used in connection therewith must not be offered for sale in Australia in the period of 12 months after the date of allotment under this offering, except in circumstances (i) where disclosure to purchasers under Chapter 6D of the Corporations Act would not be required pursuant to an exemption under Section 708 of the Corporations Act or otherwise or (ii) where the offer is pursuant to a disclosure document which complies with Chapter 6D of the Corporations Act. Any person acquiring the SAFTs and any documents used in connection therewith must observe such Australian on-sale restrictions.

Notice to Residents of Brazil

The offer of SAFTs and tokens have not been and will not be issued nor placed, distributed, offered or negotiated in the Brazilian capital markets. Neither the Company nor the issuance of SAFTs and tokens have been or will be registered with the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários, the CVM). Therefore, neither the Company nor any of its agents has offered or sold, and will not offer or sell, the SAFTs or tokens in Brazil, except in circumstances which do not constitute a public offering, placement, distribution or

negotiation of securities in the Brazilian capital markets regulated by Brazilian legislation.

Notice to Residents of Canada

Unless permitted under securities legislation, the holder of this security must not trade the security before the date that the issuer becomes a reporting issuer in any province or territory.

Notice to Residents of Cayman Islands

The SAFTs and any documents used in connection therewith do not constitute a public offer of the SAFTs or tokens, whether by way of sale or subscription, in the Cayman Islands. The Company will not carry on business in the Cayman Islands. The SAFTs or tokens have not been offered or sold, and will not be offered or sold, directly or indirectly, in the Cayman Islands, except as may be permitted by law without creating an obligation for the Company to register in the Cayman Islands.

Notice to Residents of China

The rights are not being offered or sold and may not be offered or sold, directly or indirectly, within the People's Republic of China (for such purposes, not including the Hong Kong and Macau special administrative regions or Taiwan), except as permitted by the securities and other laws and regulations of the People's Republic of China.

Notice to Residents of the European Economic Area

In relation to each member state of the European Economic Area which has implemented the prospectus directive (each, a "*relevant member state*"), the SAFT and any related documents are being distributed only to, and directed only at (and any related purchase activity will be engaged only with): (a) a legal entity that is a qualified investor as defined in the prospectus directive, (b) fewer than 150 natural or legal persons (other than qualified investors as defined in the prospectus directive), subject to obtaining the prior consent of any representative for any such offer; or (c) person the sales to whom would be in any other circumstance falling within Article 3(2) of the prospectus directive; *provided* that no such transaction may result in a requirement for the publication by us of a prospectus pursuant to Article 3 of the prospectus directive. The expression "prospectus directive" means directive 2003/71/EC (as amended), including by directive 2010/73/EU, and includes any relevant implementing measure in the relevant member state. This European Economic Area selling restriction is in addition to any other applicable selling restrictions set out below.

Notice to Residents of Hong Kong

SAFTs may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute any offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the laws of HONG KONG) (the "*CWUMP Ordinance*") or which do not constitute an invitation to the public within the meaning of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) ("*Securities and Futures Ordinance*"), or (ii) to "professional investors" as defined in the Securities and Futures Ordinance and any rules made thereunder, or (iii) in other circumstances

which do not result in the document being a “prospectus” as defined in the CWUMP Ordinance, and no advertisement, invitation or document relating to the SAFT may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to instruments which are or are intended to be disposed of only to persons outside of Hong Kong or only to “professional investors” in Hong Kong as defined in the Securities and Futures Ordinance and any rules made thereunder.

Notice to Residents of India

The SAFTs and any documents used in connection therewith and any related documents do not constitute an offer to sell to or an offer to buy interest from any person other than the person to whom this document has been sent by the Company or its authorized agents. The SAFTs and any documents used in connection therewith should not be construed as a prospectus. The SAFTs and any documents used in connection therewith are not being offered for sale or subscription but are being privately placed with a limited number of sophisticated investors, and prospective investors must obtain legal advice that they are entitled to subscribe for these instruments and must comply with all relevant Indian laws in this respect.

Notice to Residents of Israel

The Company does not intend to offer the SAFT to the public in Israel within the meaning of the Israeli Securities Law, 1968, or offer SAFTs, within any specific year, to more than 35 offerees resident in Israel. Each offeree must and hereby does warrant to the Company that it is purchasing SAFTs for investment purposes only and not for purposes of resale.

Notice to Residents of Japan

The SAFT is being offered to a limited number of qualified institutional investors (tekikaku kikan toshika, as defined in the Securities Exchange Law of Japan (Law No. 25 of 1948, as amended)) and/or a small number of investors, in all cases under circumstances that will fall within the private placement exemption from the registration requirements of the Securities Exchange Law and other relevant laws and regulations of Japan. As such, the SAFT has not been registered and will not be registered under the Securities Exchange Law of Japan. The Purchaser of the SAFT agrees not to re-transfer or re-assign the SAFT to anyone other than non-residents of Japan except pursuant to a private placement exemption from the registration requirements of, and otherwise in compliance with, the Securities Exchange Law and other relevant laws and regulations of Japan.

Notice to the Residents of the Russian Federation

The SAFT and any related documents are not an offer, or an invitation to make offers, to sell, purchase, exchange or otherwise transfer securities or foreign financial instruments to or for the benefit of any person or entity resident, incorporated, established or having their usual residence in the in the Russian Federation, except “qualified investors” (as defined under Russian securities laws) to the extent permitted under Russian securities laws. The SAFT and any documents used

in connection therewith are not an advertisement in connection with the “placement” or a “public circulation” (as both terms are defined under Russian securities law) of any securities, and the SAFT is not intended for “placement” or “public circulation” in the Russian Federation, in each case unless otherwise permitted under Russian securities laws. Neither the SAFT nor a prospectus relating hereto has been or will be registered with the central bank of the Russian Federation.

Notice to Residents of Singapore

The SAFT and any documents used in connection therewith have not been registered as a prospectus with the monetary authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore (“*SFA*”). Accordingly, the SAFT and any other document in connection with the offer or sale, or invitation for subscription or purchase, thereof may not be circulated or distributed, nor may it be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor under Section 274 of the SFA, (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1a), and in accordance with the conditions specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the SAFT is subscribed for or purchased under Section 275 of the SFA by a relevant person which is a trust (where the trustee is not an accredited investor (as defined in Section 4a of the SFA)) whose sole purpose is to hold investments and each beneficiary of the trust is an accredited investor, the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferable for 6 months after that trust has acquired the shares under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person (as defined in Section 275(2) of the SFA), (2) where such transfer arises from an offer that is made on terms that such rights or interest are acquired at a consideration of not less than \$200,000 (or its equivalent in a foreign currency) for each transaction (whether such amount is to be paid for in cash or by exchange of securities or other assets), (3) where no consideration is or will be given for the transfer, (4) where the transfer is by operation of law, (5) as specified in Section 276(7) of the SFA, or (6) as specified in Regulation 32.

Notice to Residents of South Korea

The SAFT and any documents used in connection therewith are not, and under no circumstances may be construed as, a public offering of securities in South Korea. Neither the Company nor any placement agent may make any representation with respect to the eligibility of any person to acquire the SAFT under the laws of South Korea, including, without limitation, indirect investment asset management business law, the Securities and Exchange Act and the Foreign Exchange Transaction Act and regulations thereunder. The SAFT has not been registered under the Securities and Exchange Act, Securities Investment Trust Business Act or the Securities Investment Company Act of South Korea and the SAFT may not be offered, sold or delivered, directly or indirectly, or offered or sold to any person for reoffering or resale, directly or indirectly, in South Korea or to any resident of South Korea, except pursuant to the applicable laws and regulations of South Korea.

Notice to Residents of Switzerland

SAFTs may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange (“*SIX*”) or on any other stock exchange or regulated trading facility in Switzerland. SAFTs and any related documents have been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. Of the SIX listing rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither SAFTs nor any related marketing material may be publicly distributed or otherwise made publicly available in Switzerland.

SAFTs and any related marketing materials have not been and will not be filed with or approved by any Swiss regulatory authority, particularly including the Swiss Financial Market Supervisory Authority (“*FINMA*”), and it has not been authorized under the Swiss Federal Act on Collective Investment Schemes (“*CISA*”). The protections afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of SAFTs.

Notice to Residents of Thailand

The SAFTs and any documents used in connection therewith have not be approved by the office of the Thai Securities Exchange Commission (“*TSEC*”), and no registration statement and draft prospectus have been filed with the TSEC and have become effective, in reliance on applicable exemptions from such requirements, including for offers to “institutional investors” under the Securities and Exchange Act and any related act or rules.

Notice to Residents of Ukraine

The SAFTs and any documents used in connection therewith do not constitute an offer of the SAFTs or tokens in the Ukraine. The SAFTs or tokens have not been offered or sold, and will not be offered or sold, directly or indirectly, in the Ukraine, except as may be permitted by law.

Notice to Residents of the United Kingdom

In the United Kingdom this document is being distributed only to, and is directed only at (and any investment activity to which it relates will be engaged only with): (i) investment professionals (within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (financial promotion) Order 2005 as amended (the “*FPO*”)); (ii) persons or entities of a kind described in Article 49 of the FPO; (iii) certified sophisticated investors (within the meaning of Article 50(1) of the FPO); and (iv) other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “relevant persons”).

This document has not been approved by an authorized person. Any investment to which this document relates is available only to (and any investment activity to which it relates will be engaged only with) relevant persons. This document is directed only at relevant persons and persons who are not relevant persons should not take any action based upon this document and should not rely on it. It is a condition of Purchaser’s receiving and retaining this document that the Purchaser warrants to the Company, its directors, and its officers that the Purchaser is a relevant person.

Notice to Residents of the United States

The offer and sale of this security instrument has not been registered under the U.S. Securities Act of 1933, as amended (the “*Securities Act*”), or under the securities laws of certain states. This security may not be offered, sold or otherwise transferred, pledged or hypothecated except as permitted under the act and applicable state securities laws pursuant to an effective registration statement or an exemption therefrom.

Notice to Residents of All Other Jurisdictions

No action has been taken to permit the offer, sale, possession or distribution of the SAFT or any related documents in any jurisdiction where action for that purpose is required. Prospective Purchasers are required to inform themselves about, and to observe any restrictions relating to, the SAFT and any related documents in their respective jurisdictions.