

VERA BLOCKCHAIN TOKENS HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT" OR "ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATE IN THE UNITED STATES OR ANY OTHER JURISDICTION. WITHOUT PREJUDICE TO THEIR ASSERTED STATUS AS A NON-SECURITY ("UTILITY") TOKEN, VERA TOKENS ARE HEREBY OFFERED WITHIN THE U.S. UNDER REGULATION D, RULE 506(C), AN EXEMPTION FROM REGISTRATION AVAILABLE FOR SECURITIES, SUBJECT TO CERTAIN CONDITIONS. PURSUANT TO THIS EXEMPTION, VERA TOKENS MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF WITHIN THE UNITED STATES IN THE ABSENCE OF REGISTRATION UNDER THE ACT, OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE ACT.

THE U.S. SECURITIES AND EXCHANGE COMMISSION ("SEC") DOES NOT PASS UPON THE MERITS OF ANY SECURITIES HEREBY OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING DOCUMENT OR ASSOCIATED LITERATURE. THE SEC HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THESE TOKENS ARE SECURITIES EXEMPT FROM REGISTRATION.

TOKEN SALE TERMS AND CONDITIONS

1. Preliminary

These Terms and Conditions form an agreement between you, or the entity you represent, (**You or Purchaser**) and Veracity Foundation Company Limited (**Token Generator**) and contain the terms and conditions by which you will purchase Ethereum-based (ERC20 compliant) digital tokens known as VERA (VRA) (**Tokens**) generated and recorded on the Ethereum blockchain from the Token Generator in connection with the Token Sale (as defined below).

You and the Token Generator are each sometimes referred to herein as a "party" and together as the "parties". The Token Generator is sometimes referred to herein as "we" or "us".

Please read these Terms and Conditions carefully before accessing veracity.io, (the **Website**), accessing the System (defined below), registering your interest in the Token Sale, or purchasing Tokens. You agree that by clicking the "I Accept" button or signing below, you accept and agree to be bound by these Terms and Conditions, and any terms incorporated by reference in these Terms and Conditions including all the Schedules to these Terms and Conditions. If you have any questions regarding these Terms and Conditions, please contact the Token Generator at investors@veracity.io

1.1. Important information

You acknowledge, understand and agree that:

- (a) **You are subject to and bound by these Terms and Conditions by virtue of your purchase of Tokens.**
- (b) **Tokens have no rights, uses or attributes outside of the proposed use within the System.**
- (c) **Except as required by law, purchases of Tokens are non-refundable and cannot be cancelled. You may lose all amounts paid.**
- (d) **A purchase of Tokens involves certain technical and other risks which may result in the loss of all amounts paid.**
- (e) **Tokens may lose value with respect to any or all reference points external to the System (e.g., national currencies, other cryptocurrencies, stocks or bonds). The System has been designed to resist speculative increases in Token value and/or general conditions of acute scarcity, and to ensure Tokens are generated in an adequate, stable supply to best facilitate the platform's supported activities in the long term. This characteristic implies a general condition of gradual, moderate "inflation," and therefore, Tokens should not be expected to increase in value, nor is any such increase promised or guaranteed.**
- (f) **Token Generator reserves the right to refuse or cancel Token purchase requests at any time in its sole discretion.**

- (g) Certain persons, including persons who purchase earlier than you, may receive more Tokens for the same amount paid.
- (h) These Terms and Conditions include a disclaimer, limitation of liability and indemnity.

Nothing in these Terms and Conditions shall be deemed to constitute a prospectus of any sort, a solicitation for investment or investment advice nor does it in any way pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction, with the exception of the United States, for the limited purpose of an exempt private pre-sale offering under Regulation D (along with any subsequent, deemed-integrated issuance or offering of tokens or other instruments made to the same purchasers). The Token Generator Parties (defined below) expressly disclaim any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from: (i) reliance on any information contained in these Terms and Conditions or the White Paper (http://veracity.io/documents/veracity_whitepaper_eng.pdf), (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting therefrom.

2. The System and use of Tokens

2.1. System and Services

The Token Generator intends for the Tokens to be used in a blockchain-based network of video content producers and consumers that facilitates the provision of video content production, broadcast and consumption (**System**). The Token Generator's intended purpose of the Tokens is to facilitate such provision and receipt video content production, broadcast and consumption (collectively, the **Services**).

*Purchase, ownership, receipt, or possession of Tokens carries no rights, express or implied, other than the right to use Tokens as a means to enable usage of and interaction with Services enabled by the System in accordance with the then applicable terms of use of such Services and System (**Terms of Use**). In particular, you understand and agree that Tokens do not represent or confer any ownership right or stake, share, security, or equivalent rights, or any right to receive intellectual property rights or any other form of participation in or relating to the System or Token Generator and its corporate affiliates, other than any rights relating to the provision and receipt of Services in the System, subject to these Terms and Conditions, the Terms of Use and any other applicable terms, conditions or policies that may be adopted by participants in the System or otherwise. Notwithstanding their treatment as securities within the U.S. for the limited purpose of a private "pre-sale" to U.S. persons, the Tokens are not intended to be a digital currency, security, commodity, or any kind of financial instrument. You are purchasing Tokens solely for the purpose of receiving Services and participating in the System, and you are aware of the risks associated with the Token Generator, the System and the Tokens. You are not purchasing Tokens for any other purpose, including, but not limited to, any investment, speculative or financial purpose.*

2.2. Development of System

You understand and agree that the System is in an early stage of development and may undergo significant changes over time. Token Generator may develop certain applications and software for use in the System, but we do not Token Generator is not responsible or liable for the System or any third-party uses of the System.

FOR THE AVOIDANCE OF DOUBT, THE VERA BLOCKCHAIN, TOKEN, WEBSITE AND ASSOCIATED SYSTEMS (COLLECTIVELY, "THE SYSTEM") REMAIN IN DEVELOPMENT, AND ANY STATEMENTS ABOUT THE STATUS OR OPERATIONS OF THE SYSTEM HEREIN OR IN ANY REFERENCED MATERIALS REFER TO INTENDED FUTURE OUTCOMES, WITH NO GUARANTEE OR WARRANTY AS TO THEIR FULFILLMENT.

3. Agreement

3.1. Binding agreement

These Terms and Conditions shall be effective and binding on all parties upon the earliest of any of the following to occur: (a) you clicking on the "I Accept" button on any applicable token purchase screen of our Website or of the Portal (defined below), (b) registering for an account on the Portal or (c) sending payment to Token Generator. For greater certainty, by sending ETH or BTC to the Token

Generator's digital wallet address in accordance with the Token Purchase Instructions (as defined below), you agree to acquire Tokens in accordance with the terms and conditions herein.

3.2. White Paper

Token Generator has prepared the White Paper, which is available at http://veracity.io/documents/veracity_whitepaper_eng.pdf describing matters relating to the System, Services and Tokens. You acknowledge that you have read and understand the White Paper and have no objection to its contents. Information in the White Paper is of a descriptive nature only and does not form a part of these Terms and Conditions.

3.3. Website Terms of Use

Token Generator has established a written Website Terms of Use, which is available at <http://veracity.io/terms> and sets out the terms of use of the Website. The Website Terms of Use, as it may be amended from time to time, is hereby incorporated by reference. You acknowledge that you have read and understand the Website Terms of Use and its contents.

4. Offer and sale

4.1. Acceptance

Your offer to purchase Tokens will be considered as duly accepted upon the completion of the following steps:

- (a) you register for an account with Token Generator;
- (b) you transfer ETH or BTC to the Token Generator's receiving Ethereum address or Bitcoin address in accordance with the Token purchase procedures set out below; and
- (c) the conclusion of the Sale Period and the recording of the generation of Tokens on the Ethereum blockchain.

4.2. Minimum sale

In the event the Token Generator sells less than USD \$4,000,000 worth of Tokens (**Minimum Threshold**), the Token Generator may, in its sole discretion, not complete the Token Sale and cancel all Token purchases, and in such event all cryptocurrencies and fiat submitted by you will be returned by Token Generator pursuant to these Terms and Conditions.

4.3. Sale Period

In these Terms and Conditions, the term **Token Sale** includes the Private Sale, Pre-Sale, and the Public Sale, each as defined below. The Token Generator reserves the right, in its sole discretion, to change the time periods of each phase of the Token Sale due to, among other things, technical challenges.

(a) Private Sale

Early access to the sale of Tokens to select registered and approved early purchasers (**Private Sale**) will begin at 3:00 pm UTC on March 1 2018 (**Private Sale Start Time**) and end at the earlier of (i) 3:00 pm UTC on April 30, 2018 and (ii) the time and date at which 3,500,000,000 Tokens have been sold in the Private Sale phase (**Private Sale End Time**). The period starting at the Private Sale Start Time and ending at the Private Sale End Time is referred to herein as the **Private Sale Period**. Participation in the Private Sale is limited to certain qualified purchasers who may lawfully enter into such transaction in accordance with applicable securities laws.

(b) Pre-Sale

Early access to the sale of Tokens to select registered and approved early purchasers (**Pre-Sale Access**) will begin at 3:00 pm UTC on May 1, 2018 (**Pre-Sale Access Start Time**) and end at the earlier of (i) 3:00 pm UTC on May 31, 2018 and (ii) the time and date at which 1,500,000,000 Tokens have been sold during the Early Access phase (**Early Access End Time**). The period starting at the Early Access Start Time and ending at the Early Access End Time is referred to herein as the **Early Access Period**. Participation in the Early Access is limited to certain qualified purchasers who may lawfully enter into such transaction in accordance with applicable securities laws.

(c) Public Sale

The general sale of Tokens (Public Sale) will begin at June 1, 2018 at 3:00 pm UTC (**General Sale Start Time**) and end at the earlier of (i) 3:00 pm UTC on December 31, 2018 and (ii) the time and date at which 6,245,750,000 Tokens (**Maximum Threshold**) have been sold in Private Sale, Pre-Sale, and Public Sale (collectively, the **General Sale End Time**). The period starting at the

General Sale Start Time and ending at the General Sale End Time is referred to herein as the **General Sale Period**, and the period including the Private Sale, Pre-Sale, and Public Sale, the Sale Period.

Token Generator reserves the right to change the sale dates or extend the sale duration for any reason.

4.4. Token distribution and allocation

Token Generator intends to allocate and distribute Tokens in accordance with the terms of the Token Sale Agreement, which includes details regarding the timing and tranches of distribution of Tokens, pricing of Tokens and the amount of Tokens that will be distributed. You understand and consent to the participation of the Token Generator's past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors and service providers in the purchase of Tokens, including people who may work on the development and implementation of the System or who may work for businesses that Token Generator may establish with a portion of the proceeds from the Token Sale.

4.5. Purchase limits

The number of Tokens any one purchaser can purchase in Private Sale is limited to 20% of the Private Sale within each sale round. The minimum purchase requirement is \$5,000.

4.6. Price, payment currencies and exchange rate

(a) Price per Token in each phase

The price per Token for the Tokens sold in the Private Sale is USD \$0.00500 up to a maximum of 2,000,000,000 Tokens and USD \$0.00670 up to a maximum of 1,500,000,000 Tokens.

The price per Token for the Tokens sold in the second Pre-Sale is USD \$0.00750 up to a maximum of 1,500,000,000 Tokens.

The price per Token for Tokens sold in the Public Sale is USD \$0.0100000

Private Sale, Pre-Sale, and Public Sale each sometimes referred to herein as a **Sale Phase** or collectively as the **Sale Phases**, as the context requires. The price per Token payable in each Sale Phase are sometimes referred to herein as **Price Per Token**, as the context requires.

Once a Sale Phase is exhausted or otherwise ended, no further purchases will be accepted in that Sale Phase.

(b) Payment currencies

The Price Per Token is set in U.S. Dollars, however you must pay for Tokens in one (and not a combination) of the following cryptocurrencies: Ether (ETH) or Bitcoin (BTC) (each, a **Payment Currency**); provided, however, that the Token Generator may elect, in its sole discretion, to allow a certain purchasers to purchase Tokens in U.S. Dollars delivered to the Token Generator via wire transfer pursuant to instructions delivered in writing by the Token Generator and, in any such event, the term Payment Currency, as used in these Terms and Conditions, shall include U.S. Dollars, as the context requires.

(c) Exchange rate

The Price Per Token equivalent in the selected Payment Currency will be determined using an exchange rate (**Exchange Rate**) between U.S. Dollars and the selected Payment Currency sourced by the Token Generator from the index prices for such Payment Currency published by cryptocompare.com (or a similar service). The Token Generator will source an exchange rate daily at 09:00 UTC (the **ER Source Time**) using an average of the prices published by cryptocompare.com for the applicable Payment Currency for the 24 hour period immediately preceding such ER Source Time. The exchange rate set at the ER Source Time most recently preceding the time of the purchase request will be used for such purchase of Tokens, unless these Terms and Conditions provide otherwise.

(d) Exchange rate volatility

In the event that the Token Generator, in its sole discretion, determines that the volatility in the rate of a Payment Currency during any time period may be disruptive to the Token Sale, the Token Generator reserves the right (i) to suspend, at any time or from time to time, the acceptance of purchase requests until the Token Generator determines, in its sole discretion, to resume the receipt of purchase requests; or (ii) to set an exchange rate determined by the Token Generator to be

reasonable, in its sole discretion, until the Token Generator determines, in its sole discretion, to resume the use of cryptocompare.com as described above.

(e) Purchase price

The amount of the selected Payment Currency (the **Purchase Price**) that you will pay for the number of Tokens that you purchase in the Token Sale (the **Purchased Tokens**) will be determined by dividing the total U.S. Dollar amount of the Purchased Tokens (i.e., the Purchased Tokens multiplied by the applicable Price per Token) by the Exchange Rate.

4.7 Each purchaser acknowledges that from time to time the Token Generator, or entities affiliated with the Token Generator, may enter into agreements (**Private Sale Arrangements**) with certain prospective or existing Token holders, under which those purchasers may receive advantages not appearing in the White Paper or Terms and Conditions. For example, a Side Letter with a prospective or existing Token holder may give that holder one or more of the following advantages over other holders of Tokens:

- **preferential price paid per Token or bonus Tokens;**
- **special rights to make investments in the Token Generator;**
- **special rights to sell back Tokens to the Token Generator;**
- **rights to receive reports from the Token Generator on a basis or that include information not provided to other Token holders; and**
- **such other rights as may be negotiated by the Token Generator and that holder.**

The terms of any Private Sale Arrangement are at the sole discretion of the Token Generator. They may be based on the following things, amongst others: (i) the size of the Token holder's purchase; (ii) an undertaking by the Token holder to maintain a holding of Tokens; or (iii) some other similar undertaking by the holder.

5. Token Sale procedures

The Token Generator reserves the right, in its sole discretion, to modify any of the Token Sale procedures or any of the timelines described in these Terms and Conditions due to, among other things, network congestion or other technical challenges.

5.1. Registration of account

The Token Generator will have set up a portal for the Token Sale at <https://ico.verasity.io/> (the **Portal**). In order to acquire Tokens, you must first create an account on the Portal. The Portal is provided by a third-party service provider (**Tokeny sàrl**), and your use and access of the Portal shall be subject to Tokeny sàrl's applicable terms and conditions.

5.2. User credentials

To participate in the Token Sale and to log into the Portal, you must provide the Token Generator with your email address and telephone number (**User Credentials**) along with know your customer (KYC) information requested by the Token Generator.

You agree not to allow anyone to use your Portal sign-in information or to share your User Credentials with any other person for the purpose of facilitating their unauthorized access to the Token Sale. If you do share your User Credentials with anyone, that person's activities will be deemed to have been authorized by you. You are responsible for any acts or omissions that occur during the Token Sale with the use of your User Credentials. We reserve the right to suspend or block your access to the Token Sale upon suspicion of any unauthorized access or use, or any attempt thereof, associated with your User Credentials. You agree to maintain and promptly update your User Credentials and KYC information to keep such information accurate, complete and current.

5.3. Wallet requirements

To participate in the Token Sale and to receive Tokens you must agree to additional terms and conditions that will be provided to you for use of a digital wallet or a Token Generator service used for the receipt of Tokens and the Token Generator must have the address for your receipt of Tokens (the **Token Receipt Address**). You understand and agree that the Terms and Conditions reserves the right to prescribe additional guidance regarding specific receipt requirements.

5.4. Payment of Purchase Price

You must pay the Purchase Price by sending the correct quantity of one (but not a combination of) BTC or ETH to the unique address (or wire instructions, as applicable) displayed to you via the Portal. Your purchase is not guaranteed until Token Generator receives the full amount of the

Purchase Price. The Terms and Conditions will not deem the Purchase Price to be paid in full until the Token Generator receives six (6) network confirmations of the transaction.

5.5. Gas fees

In the event that, due to the deduction of gas or other transfer fees, the amount of the Payment Currency that the Token Generator receives from you is greater or less than the amount of the Purchase Price associated with the number of Purchased Tokens selected by you in the Portal, the Token Generator will increase or decrease your number of Purchased Tokens in accordance with the amount actually received by the Token Generator and you agree to any such adjustment of the number of Purchased Tokens.

5.6. Token purchase instructions

In addition to the instructions above, you will be provided further procedures and instructions regarding the purchase and delivery of Tokens (**Token Purchase Instructions**). The Token Purchase Instructions will set out the applicable Gas limit and the field you should insert in the sending data field. By accepting these Terms and Conditions, you acknowledge and agree and have no objection to the Token Purchase Instructions. Failure to follow the exact procedures described in the Token Purchase Instructions may result in the incorrect transmission and/or the total loss of your

Tokens. The receipt or purchase of Tokens through any other means other than the means described in the Token Purchase Instructions are not sanctioned or agreed to in any way by the Token Generator.

5.7. Delivery of Tokens

Subject to these Terms and Conditions, the Token Generator will deliver the quantity of Tokens you are to receive for conversion or purchase by the later (the **Token Delivery Date**) of (i) thirty (30) days after the General Sale End Time (provided, however, that the Token Generator reserves the right to extend the Token delivery deadline for up to two (2) additional weeks if necessary to address any technical difficulties), (ii) one (1) week after you provide a complete and accurate Token Receipt Address, and (iii) one (1) week after you provide complete and accurate KYC information and documentation (including accredited or sophisticated investor documentation verification in applicable jurisdictions as set out in Schedule 3 in the appendix to these Terms and Conditions) requested by the Token Generator (provided, however, that the Token Generator reserves the right to extend the Token delivery deadline if the Token Generator determines, in its sole discretion, that additional time is advisable to analyse KYC information and documentation and conduct related compliance). For the avoidance of doubt, any extension pursuant to these Terms and Conditions shall not affect the obligation of the Token Generator and you to make and take delivery, respectively, of Tokens purchased.

6. Rejection and refund policy

In the event the Token Generator decides to not complete the Token Sale the Purchase Price will be returned to you by Token Generator, less all reasonable transaction costs incurred by Token Generator during the Token Sale. All cryptocurrencies submitted by you will be returned to the digital wallet address used to originally send such amounts. Your purchase of Tokens during the Token Sale is final. You cannot cancel the purchase and your purchase cannot be refunded, except as provided in these Terms and Conditions or as may be required by applicable law or regulation.

The Token Generator has the right to reject your offer to purchase Tokens, in whole or in part, without giving a reason for that rejection and in those circumstances, the cryptocurrencies and fiat submitted by you will be returned to you in manner described above. Offers to purchase Tokens within the U.S. where you fail to provide sufficient evidence that, in the opinion of the Token Generator, you qualify as an Accredited Investor, will result in a rejection.

7. Purchaser representations, warranties and covenants

By entering into these Terms and Conditions you make the following additional representations, warranties and covenants to the Token Generator as of the time of your purchase request and receipt of Tokens and you agree to provide on request any certifications, documents or other evidence that the Token Generator may reasonably request to substantiate these representations and warranties or any other acknowledgements, undertakings or agreements by you in these Terms and Conditions.

7.1. Sole Reliance

You have received and considered this Terms and Conditions agreement. You are not relying on any representations or statements made or information supplied by or on behalf of the Token Generator other than information contained in this Terms and Conditions agreement.

7.2. Risks

- (a) YOU ARE AWARE OF THE RISKS ASSOCIATED WITH PURCHASING, OWNING AND USING TOKENS, INCLUDING THE INHERENT RISK OF THE POTENTIAL TO LOSE ALL AMOUNTS PAID FOR TOKENS AND THE RISKS DESCRIBED IN SCHEDULE 1. BY PURCHASING TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.
- (b) You take sole responsibility for any restrictions and risks associated with receiving and holding Tokens, including but not limited to these set out in Schedule 1.
- (c) You have sufficient understanding of technical and business matters (including those that relate to the Services and System), cryptographic tokens, token and cryptocurrency storage mechanisms (such as token wallets) and blockchain technology to understand these Terms and Conditions and to appreciate the risks and implications of purchasing Tokens.

- (d) You understand the restrictions and risks associated with the creation of Tokens as set forth herein, and acknowledge and assume all such risks.
- (e) You understand that the Tokens are intended for use only to provide and receive Services in the System and confer no rights of any form with respect to the System or the Token Generator, including, but not limited to, any ownership, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights.
- (f) You are purchasing Tokens solely for the purpose of receiving Services, participating in the System, and supporting the development, testing, deployment and operation of the System, if applicable, being aware of the commercial risks associated with the Token Generator and the System. You are not purchasing Tokens for any other purposes, including, but not limited to, any investment, speculative or financial purpose.

7.3. Authority

You have all requisite power and authority to execute and deliver these Terms and Conditions, to purchase Tokens, and to carry out and perform your obligations under these Terms and Conditions.

- (a) If an individual, you are at least 18 years old and of sufficient legal age and capacity to purchase Tokens.
- (b) If a legal person, you are duly organized, validly existing and in good standing under the laws of its domiciliary jurisdiction and each jurisdiction where it conducts business.

7.4. Eligible Purchaser

You are an Eligible Purchaser as defined in Schedule 2 and are not acting on behalf of, or for the benefit of, nor do you intend transferring any Tokens you may purchase to, any person who is not an Eligible Purchaser.

7.1. Restrictions on transfer

You will not transfer directly or indirectly any Tokens or any interest therein without the consent of the directors of Token Generator and further, you shall not transfer directly or indirectly transfer any of your Tokens or any interest therein unless the proposed transferee has made the same representations and warranties as set out herein (as applicable to transferee's jurisdiction).

7.2. Restricted territories

You did not acquire and will not transfer any Tokens within the Republic of China and each of their respective territories or possessions, Cayman Islands, North Korea, Somalia, Yemen. United States and United Kingdom purchasers are restricted to Accredited Investors (each, a **Restricted Territory**) as defined in each jurisdiction, respectively. You are not aware of and are in no way relying on, and did not become aware of the sale of Tokens through or as a result of, from or in any Restricted Territory: any form of general solicitation or general advertising including, without limitation, any article, notice, advertisement or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or electronic mail over the internet, in connection with the offering and sale of Tokens and you are not purchasing Tokens and did not become aware of the offering of Tokens through or as a result of, in any Restricted Territory, any seminar or meeting to which you were invited by, or any solicitation of a subscription by, a person not previously known to you in connection with investments in securities generally.

7.3. Anti-money laundering and regulatory requirements

The funds, including any fiat, virtual currency or cryptocurrency, you use to purchase Tokens are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing, and you will not use the Tokens to finance, engage in, or otherwise support any unlawful activities. All payments by you under these Terms and Conditions will be made only in your name, from a digital wallet or bank account not located in a country or territory that has been designated as a "non-cooperative country or territory" by the Financial Action Task Force, and is not a "foreign shell bank" within the meaning of the U.S. Bank Secrecy Act (31 U.S.C. § 5311 et seq.), as amended, and the regulations promulgated thereunder by the Financial Crimes Enforcement Network, as such regulations may be amended from time to time.

7.4. No conflict

You are legally permitted to hold and make use of Tokens in your relevant jurisdiction. The execution, delivery and performance of these Terms and Conditions will not result in any violation of, be in conflict with, or constitute a material default under, with or without the passage of time or the giving of notice:

- (a) any provision of your organizational documents, if applicable;
- (b) any provision of any judgment, decree or order to which you are a party, by which you are bound, or to which any of your material assets are subject;
- (c) any material agreement, obligation, duty or commitment to which you are a party or by which you are bound; or
- (d) any laws, regulations or rules applicable to you.

7.5. No consents or approvals

The execution and delivery of, and performance under, these Terms and Conditions require no approval or other action from any governmental authority or person other than you.

7.6. Purchasing on behalf of another

If you are purchasing Tokens on behalf of any entity, you are authorized to accept these Terms and Conditions on such entity's behalf and that such entity will be responsible for breach of these Terms and Conditions by you or any other employee or agent of such entity (references to "you" in these Terms refer to you and such entity, jointly).

7.7. Your status

You are not subject to any of the disqualifying events listed in Rule 506(d)(1) of Regulation D under the Securities Act of 1933 (**Purchaser Event**), and there is no proceeding or investigation pending or, to your knowledge, threatened by any governmental authority, that would reasonably be expected to become the basis for a Purchaser Event. If you are a legal entity, you make the same representations with respect to your directors (or equivalent) and senior executive officers, and your affiliates and their respective directors (or equivalent) and senior executive officers.

7.8. Taxes

The purchase and receipt of Tokens may have tax consequences for you. You are solely responsible for your compliance with your tax obligations and Token Generator bears no liability or responsibility with respect to any tax consequences to you. You agree to comply with all applicable tax obligations arising from your purchase and ownership of Tokens in all applicable jurisdictions.

7.9. No advice

The Token Generator has not provided you with any advice regarding whether purchasing a Token is a suitable purchase for you.

7.10. Purchaser to notify of changes

You undertake to notify the Token Generator immediately if:

- (a) you become aware that you or any person for whom you hold the Tokens for has ceased to be an Eligible Purchaser; or
- (b) any of the representations, declarations or statements in these Terms and Conditions are no longer accurate and complete in all respects.

7.11. U.S. Purchaser Representations, Warranties and Covenants

If you are a resident or citizen of the United States, you represent, warrant and covenant that

- (a) You are an Accredited Investor, as defined by Rule 501 of Regulation D of the United States Securities Act of 1933 (“Accredited Investor”);
- (b) You have been advised that VERA Tokens have not been registered under the Securities Act, or any U.S. state securities laws and, therefore, cannot be resold unless they are registered under the Securities Act and applicable state securities laws, or unless an exemption from such registration requirements is available;
- (c) You are purchasing the Tokens for your own account and motivated by an interest in your ability to use the Tokens within the System, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof;
- (d) You have no present intention of selling, granting any participation in, or otherwise distributing Tokens; and
- (e) You have such knowledge and experience in financial, business and technological matters that you are capable of evaluating the merits and risks of the Token purchase, are able to withstand a complete loss of the purchase price without impairing your financial condition, and are able to bear such economic risk for an indefinite period of time;
- (f) You are acquiring the Tokens for prospective System-usage capabilities, and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act or any other applicable securities laws, subject to any requirement of law that the disposition of your property or the property of such purchaser account or accounts be at all times within your or their control and subject to your or their ability to resell the Tokens, if, as and when issued, pursuant to Rule 144, Rule 144A, Regulation S, or any other exemption from registration available under the Securities Act.
- (g) If you are acquiring the Tokens pursuant to Regulation D, you agree (on your own behalf and on behalf of any purchaser account for which you are acquiring the Tokens), and each subsequent holder of the Tokens by its acceptance thereof will be deemed to agree, that prior to the expiration of the applicable holding period set forth in Rule 144 (the “Resale Restriction Termination Date”), you or it will offer, sell or otherwise transfer the Tokens only (a) to the Token Generator or any of its subsidiaries or agents, (b) for so long as the Tokens are eligible for resale pursuant to Rule 144A under the Securities Act (“Rule 144A”), to a person you or it reasonably believes is a Qualified Institutional Buyer, as defined in Rule 144A (“QIB”) that purchases for its own account or for the account of a QIB to which notice is given that the transfer is being made in reliance on Rule 144A, (c) pursuant to offers and sales to persons who are not “U.S. persons” that occur outside the United States in accordance with Regulation S and in accordance with the laws applicable to you in the jurisdiction in which such purchase is made, (d) pursuant to a registration statement that has been declared effective under the Securities Act or (e) pursuant to any other available exemption from the registration requirements of the Securities Act, subject, in each of the foregoing cases, to any requirement of law that the disposition of your property or the property of such purchaser account or accounts be at all times within your or their control and, in each case, in compliance with applicable securities laws of any U.S. state or any other applicable jurisdiction. In addition, the Company will require, prior to any offer, sale or transfer (i) pursuant to clause (b), (c) or (e) of this term, the delivery of an opinion of counsel, certification or other information satisfactory to each of them and (ii) in each of the foregoing cases, that a transferee is presented with the resale restrictions set forth in the preceding paragraph and affirmatively signal his, her or its understanding. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date.
- (h) Each holder of VERA Tokens acknowledges that the Company is not making any representations as to the availability of the exemption provided by Rule 144 for resale of the Tokens, if, as and when issued.
- (i) Each U.S holder of VERA Tokens acknowledges that the Tokens will be deemed to contain a legend substantially to the following effect:

THIS VERA TOKEN HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT" OR "ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS TOKEN NOR ANY INTEREST OR PARTICIPATION THEREIN MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. SUBSEQUENT TO THE INITIAL ISSUANCE OF THIS TOKEN, EACH HOLDER OF THIS TOKEN, BY ITS ACCEPTANCE THEREOF, REPRESENTS THAT (A) IT IS A "ACCREDITED INVESTOR" (AS DEFINED IN REGULATION D UNDER THE SECURITIES ACT ("RULE 501")) OR (B) IT IS NOT A "U.S. PERSON" AND IS ACQUIRING THIS TOKEN IN AN OFFSHORE TRANSACTION WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT AND IN ACCORDANCE WITH THE LAWS APPLICABLE TO IT IN THE JURISDICTION IN WHICH SUCH ACQUISITION IS MADE.

THE HOLDER OF THIS TOKEN AGREES, PRIOR TO THE EXPIRATION OF THE APPLICABLE HOLDING PERIOD WITH RESPECT TO RESTRICTED SECURITIES SET FORTH IN RULE 144 UNDER THE SECURITIES ACT (THE "RESALE RESTRICTION TERMINATION DATE"), (1) TO OFFER, SELL OR OTHERWISE TRANSFER THIS TOKEN ONLY (A) TO THE TOKEN GENERATOR ("COMPANY") OR ANY OF THE COMPANY'S SUBSIDIARIES, (B) FOR SO LONG AS THE TOKEN IS ELIGIBLE FOR RESALE PURSUANT TO RULE 144A, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHICH NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A UNDER THE SECURITIES ACT, (C) PURSUANT TO OFFERS AND SALES TO PERSONS WHO ARE NOT "U.S. PERSONS" THAT OCCUR OUTSIDE THE UNITED STATES IN ACCORDANCE WITH REGULATION S AND IN ACCORDANCE WITH THE LAWS APPLICABLE TO IT IN THE JURISDICTION IN WHICH SUCH PURCHASE IS MADE, (D) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT OR (E) PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT, IN EACH OF THE FOREGOING CASES, TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH PURCHASER ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL AND, IN EACH CASE, IN COMPLIANCE WITH APPLICABLE SECURITIES LAWS OF ANY U.S. STATE OR ANY OTHER APPLICABLE JURISDICTION, AND (2) THAT IT WILL HAVE A REASONABLE BELIEF THAT EACH PERSON TO WHOM THE TOKENS ARE TRANSFERRED WILL BE PRESENTED WITH NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND AND WILL HAVE AFFIRMATIVELY SIGNALLED ITS UNDERSTANDING; PROVIDED, THAT THE COMPANY SHALL HAVE THE RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (B) AND (E), PRIOR TO THE RESALE RESTRICTION TERMINATION DATE, OR PURSUANT TO CLAUSE (C), PRIOR TO, AND UPON COMPLETION OF, THE DISTRIBUTION COMPLIANCE PERIOD (WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT), TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION OR OTHER INFORMATION SATISFACTORY TO THE COMPANY.

THE HOLDER OF THIS TOKEN AGREES NOT TO OFFER, SELL OR OTHERWISE TRANSFER SUCH VERA TOKEN PRIOR TO THE EXPIRATION OF A 12 -MONTH RESTRICTED PERIOD FOLLOWING THE DATE OF ISSUANCE OF THE TOKEN, DURING WHICH THE TOKEN MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF.

HEDGING TRANSACTIONS INVOLVING THIS TOKEN MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE ACT.

- (j) You agree that you will not transfer the Tokens unless you are given reasonable assurance that each person to whom you transfer VERA Tokens receives notice of any restrictions on transfer of such Tokens.
- (k) You agree that, for the purposes of this Section 7.11, the term “Token,” wherever used, shall also be deemed to cover and include any Replacement Tokens (defined below).

7.12. Representations, Warranties and Covenants of Non-U.S. Token Purchasers In Respect of U.S. Token Purchasers

If you are not a U.S. resident or citizen, you agree and consent that you are acquiring the Tokens pursuant to Regulation S under the Securities Act, and you acknowledge, on your own behalf and on behalf of any purchaser account for which you are acquiring the Tokens, and each subsequent holder of the Tokens by its acceptance thereof will be deemed to acknowledge that, until the expiration of the one-year “distribution compliance period” under Regulation S (the “Distribution Compliance Period”), you or it will not make any offer or sale of the Tokens to a U.S. person or for the account or benefit of a U.S. person within the meaning of Rules 902 and 903 promulgated under the Securities Act, except in compliance with applicable securities laws. In addition, you further acknowledge that with respect to VERA Tokens received pursuant to Regulation S, hedging transactions involving such Tokens may not be conducted unless in compliance with the Securities Act.

8. Future migration of Tokens

The Tokens (**Pre-existing Tokens**) are being created as ERC20 compliant tokens on the Ethereum protocol. We reserve the right to exchange and/or migrate the Pre-existing Tokens to another protocol or otherwise replace the Pre-existing Tokens with another digital token (the **Replacement Tokens**) should we determine, in our sole discretion, that doing so is necessary or useful for the operation of the System. Should we decide to exchange or migrate the Tokens, we may no longer provide support for the Pre-existing Tokens relating to the System, the Services or any other operational matters, except with respect to the exchange or migration process. If the Tokens are exchanged or migrated to another protocol, the practical utility of Pre-existing Tokens will likely diminish rapidly once Replacement Tokens are created. You acknowledge and agree that for you to participate in the System or obtain future utility from the Tokens you may need to convert the Tokens you receive to Replacement Tokens in the future, and hereby authorize any such conversions by the Token Generator, at its own option or otherwise. You hereby acknowledge and agree that such Replacement Tokens shall, for all purposes, be deemed the same instruments as the Pre-existing Tokens.

9. Anti-money laundering

9.1. You represent and warrant to the Token Generator that:

- (a) you are not a Prohibited Person (as defined at the end of Schedule 2);
- (b) no person or entity that controls, is controlled by or under common control with, you is a Prohibited Person;
- (c) neither you, nor any person having a direct or indirect beneficial interest in you or Tokens being acquired, is the subject of sanctions administered or enforced by any country or government (collectively, **Sanctions**) or is organized or resident in a country or territory that is the subject of country-wide or territory-wide Sanctions; and
- (d) to the extent the you have any Beneficial Owners¹:

¹For these purposes, Beneficial Owners include, but are not be limited to the following: (i) shareholders of a corporation; (ii) partners of a partnership; (iii) members of a limited liability company; (iv) investors in a fund of funds; (v) the grantor of a revocable or grantor trust; (vi) the beneficiaries of an irrevocable trust; (vii) the individual who established an IRA; (viii) the participant in a self-directed pension plan; (ix) the sponsor of any other pension plan; and (x) any person represented by the Purchaser in an agency, representative, intermediary, nominee or similar capacity. If the Beneficial Owner is itself an entity, the information and representations set forth in this Application Form must also be given with respect to its individual Beneficial Owners. If the Purchaser is a publicly-traded company, it need not conduct due diligence as to its Beneficial Owners.

- (i) you have carried out thorough due diligence to establish the identities of those Beneficial Owners;
 - (ii) based on that due diligence, you reasonably believe that no Beneficial Owner is a Prohibited Person;
 - (iii) you will hold the evidence of those identities and status and will maintain all of that evidence for at least five years from the date of your complete disposition of Tokens; and
 - (iv) you will make available that evidence and any additional evidence that the Token Generator may require upon request in accordance with applicable regulations.
- 9.2. You acknowledge to the Token Generator that If any of the representations and warranties in the preceding clause ceases to be true or if the Token Generator no longer reasonably believes that it has satisfactory evidence as to their truth, despite any other agreement to the contrary, the Token Generator may, in accordance with applicable regulations, be obligated to do one or more of the following:
- (a) to take certain actions relating to your holding of Tokens;
 - (b) to report that action; and
 - (c) to disclose your identity to OFAC or other authority.
- 9.3. If the Token Generator is required to take any of the actions referred to in the preceding clause, you understand, and agree with the Token Generator, that you have no claim against the Token Generator, and its affiliates, directors, members, partners, shareholders, officers, employees and agents for any of damages as a result of any of the those actions.
- 9.4. To the extent that the foregoing release inures for the benefit of any director, officer, employee, delegate, agent or subcontractor (whether existing or in the future) of the Token Generator, you acknowledge, and by accepting this application the Token Generator agree, that the Token Generator holds the benefit of release on trust for that person.
- 9.5. In order to comply with the anti-money laundering regulations applicable to the Token Generator, you acknowledge to the Token Generator that Tokens will not be issued until the Token Generator is satisfied that evidence regarding the source of the purchase amounts, your identity, and (if applicable) your Accredited Investor status is satisfactory.
- 9.6. If, as a result of any information or other matter which comes to his attention, any person resident in the Cayman Islands knows or suspects or has reasonable grounds for knowing or suspecting that another person is engaged in criminal conduct or is involved with terrorism or terrorist property and the information for that knowledge or suspicion came to their attention in the course of business in the regulated sector, or other trade, profession, business or employment, the person will be required to report such knowledge or suspicion to: (i) the Financial Reporting Authority of the Cayman Islands (**FRA**) or a nominated officer (appointed in accordance with the Proceeds of Crime Law (Revised) of the Cayman Islands), if the disclosure relates to criminal conduct or money laundering, or (ii) the FRA or a police constable or a nominated officer, pursuant to the Terrorism Law (Revised), if the disclosure relates to involvement with terrorism or terrorist financing and terrorist property; and such a report shall not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by any enactment or otherwise.
- 9.7. By agreeing to these Terms and Conditions, you consent to the disclosure by or on behalf of the Token Generator of any information about you to regulators and others upon request in connection with money laundering and similar matters, both in the Cayman Islands and in other jurisdictions.

10. Tax Information Exchange Obligations

- 10.1. You understand that Tokens do not represent nor do they entitle the holder, in any way whatever, to a:
- (a) Depository Account;
 - (b) Custodial Account;
 - (c) Cash Value Insurance Contract;
 - (d) Annuity Contract; or

- (e) Equity and/or Debt Interest in Token Generator;
as such terms are defined in the Tax Information Authority (International Tax Compliance) (Common Reporting Standard) Regulations, 2015.
- 10.2. For the purposes of these Terms and Conditions, **Tax Information Exchange Obligations** means: (i) the United States Foreign Account Tax Compliance Act provisions enacted under the United States Hiring Incentives to Restore Employment Act and any guidance, or regulations relating thereto (**FATCA**); (ii) any other legislation, regulations or guidance enacted in any jurisdiction which seeks to implement similar tax reporting, tax information exchange, reporting and/or withholding tax regimes (including the OECD Common Reporting Standard on the automatic exchange of financial account information); (iii) any intergovernmental Application between the Cayman Islands (or any Cayman Islands government body) and the U.S., the U.K. or any other jurisdiction (including any government bodies in any other such jurisdiction), entered into, in order to comply with, facilitate, supplement or implement the legislation, regulations or guidance described in (i) and (ii), including the OECD Multilateral Competent Authority Application; and (iv) any legislation, regulations or guidance in the Cayman Islands that give effect to the foregoing.
- 10.3. You acknowledge that if Token Generator is subject to the Tax Information Exchange Obligations, or if Token Generator determines in its sole discretion that it is subject to the Tax Information Exchange Obligations, Token Generator will gather and disclose to the competent authorities information relating to purchasers of Tokens. Accordingly, you shall execute properly and provide to Token Generator in a timely manner any documentation or other information that Token Generator or its agents may request in writing from time to time in connection with the Tax Information Exchange Obligations. Without limitation, you shall provide any documentation or other information regarding you and your beneficial owners requested by Token Generator or its agents in connection with the Tax Information Exchange Obligations. You waive any provision under the laws and regulations of any jurisdiction that would, absent a waiver, prevent or inhibit Token Generator's compliance with applicable law as described in this paragraph, including but not limited to by preventing either (i) you from providing any requested information or documentation, or (ii) the disclosure by Token Generator and its agents of the provided information or documentation to applicable regulatory authorities.
- 10.4. If you provide information and/or documentation that is in anyway misleading, or if you fail to provide Token Generator or its agents or delegates with the information and documentation that has been requested, (whether or not such action or inaction leads to compliance failures by Token Generator, or a risk of Token Generator or its token holders being subject to withholding tax or other penalties), Token Generator reserves the right to take any action and/or pursue all remedies at Token Generator's disposal. Further, you shall have no claim against Token Generator, or its agents or delegates, for any form of damages or liability as a result of actions taken or remedies pursued by or on behalf of Token Generator in order to comply with the Tax Information Exchange Obligations.

11. No other rights created

1. Utility token

Tokens are digital utility tokens that afford Token holders to access the System. Tokens do not represent a loan to Token Generator nor do they provide you with any ownership or other interest in or to Token Generator. For greater certainty, the purchase of Tokens does not provide you with any form of ownership right or other interest in or to Token Generator or its present or future assets and revenues, including, but not limited to, any voting, distribution, redemption, liquidation, revenue sharing, proprietary (including all forms of intellectual property), or other financial or legal rights.

2. Intellectual property

Token Generator retains all right, title and interest in all of Token Generator's intellectual property, including, without limitation, the contents of the White Paper, 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. You may not use any of Token Generator's intellectual property for any reason without Token Generator's prior written consent.

12. Data Security

12.1. Appropriate measures

You will implement reasonable and appropriate measures designed to secure access to: (a) any device associated with you and/or utilised in connection with your purchase of Tokens, (b) private keys to your wallet or account and (c) email address, account and your username, password and any other login or identifying credentials.

12.2. Access to your account

In the event that you are no longer in possession of your private keys or any device associated with your account or are not able to provide your login or identifying credentials, you may lose all of your Tokens and/or access to your account, and Token Generator may, in its sole discretion, grant access to your account to any party providing additional credentials to Token Generator. Token Generator explicitly reserves the right to determine the additional credentials required, which may include, without limitation, a sworn, notarized statement of identity.

12.3. Security breach

You will promptly notify Token Generator if you discover or otherwise suspect any security breaches related to your account.

13. Scope of these Terms and Conditions

Unless otherwise stated in these Terms and Conditions, these Terms and Conditions govern your purchase of Tokens from the Token Generator. Any use of Tokens in connection with providing or receiving Services in the System may be governed by other applicable terms and conditions and policies, including, without limitation, use of any Token Generator account, wallet or other software or API. Any obligations or covenants of the Token Generator in these Terms and Conditions are obligations or covenants to you as a purchaser of Tokens in the Token Sale, and such obligations or covenants do not attach or transfer with the transfer of any Token.

14. Information and personal data

14.1. Privacy policy

You have read, understand and agree to the Token Generator's privacy policy: <http://verity.io/privacy>

14.2. Requests of data

Upon Token Generator's request, you will immediately provide to Token Generator information and documents that Token Generator, in its sole discretion, deems necessary or appropriate to comply with any laws, regulations, rules or agreements, including without limitation judicial processes and anti-money laundering laws applicable in the Cayman Islands. Such documents may include, but are not limited to, passport, driver's license, utility bills, photographs of associated individuals, government identification cards, or sworn statements. You consent to Token Generator disclosing such information and documents in order to comply with applicable laws, regulations, rules or agreements. Your failure to provide accurate and complete information required for your receipt of Tokens may result in delays, losses, costs, non-delivery of refunds or Tokens or other issues. You acknowledge that Token Generator may refuse to distribute Tokens to you and or provide access to your account until such requested information and/or documents is provided. Token Generator reserves its right to request further information and documentation at any time in its sole discretion. Token Generator may refuse you access should it have doubts as to validity, authenticity and genuineness of the documents, provided by you. You agree that Token Generator shall not be liable for any loss arising as a result of the delay or non-delivery of Tokens to you or any other actions taken by Token Generator described in this section, and you hereby waive all claims against Token Generator arising from such losses. You agree to indemnify and hold harmless the Token Generator, against any loss incurred by Token Generator due to any such information or documentation not being provided by you..

14.3. Information provided during Sale Period

You agree that Token Generator will be authorized to process and store all personal data you provide or make available during the Sale Period, including your:

- (a) name and surname;

- (b) country of residence/nationality;
- (c) scanned government issued ID (which must be valid for at least 6 months as of uploading date);
- (d) date of birth (if not available on the ID document);
- (e) proof of residency, which will be provided with any of the following documents:
 - (i) Bank statement of your current account;
 - (ii) Credit card statement;
 - (iii) Loan-related documents from a bank;
 - (iv) Utility bill;
 - (v) Broadband home internet bill, landline phone bill;
 - (vi) Tax return, council tax bill;
 - (vii) Government-issued certificate of residency;
- (f) mobile phone number;
- (g) photographs of you (which you must provide holding your ID document next to your face, with your head and shoulders visible.); and
- (h) if subject to personal jurisdiction within the U.S., any information pertaining to Accredited Investor income and/or net worth requirements, including, but not limited to the categories of information listed in Rule 506(c)(2)(ii) (17 U.S.C. § 230.506(c)(2)(ii)) (e.g., tax returns, bank or brokerage statements, attorney or CPA letters).

14.4. Information provided during operation of Website

In addition to the information set out in paragraph 14.3, Token Generator collects information from running its Website, provided thereto, and processes such information. When you visit the Website, Token Generator collects information sent by your computer, mobile phone, or other access device. This information may include your IP address, device information including, but not limited to, identifier, name, and type, operating system, mobile network information and standard web log information, such as your browser type, and the pages you accessed on our website. When you use a location-enabled device with Token Generator's website, we may collect geographical location data or use various means to determine the location, such as sensor data from your device that may, for instance, provide data on nearby cell towers and wi-fi access spots. When you access the Website, Token Generator or its applicable third party service providers on behalf of Token Generator may place small data files called cookies on your computer or other device. Token Generator uses these technologies to recognize you as a user; customize the Website and advertising; measure promotional effectiveness and collect information about your computer or other access device to mitigate risk, help prevent fraud, and promote trust and safety.

14.5. Processing of personal data

Processing of personal data is any operation or set of operations which is performed upon personal data, whether or not by automatic means, such as collection, recording, organization, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction. Token Generator may share your personal data with third parties in order to complete the Token Sale reveal or suppress fraud or fix technical bugs or eliminate security problems. Token Generator will disclose your personal data to its affiliates, subsidiaries and third-party service providers in so far as is necessary to complete the Token Sale and fulfil the purposes set out below. The processing of your personal information shall otherwise be in accordance with the terms of Token Generator's privacy policies in effect from time to time.

14.6. Purpose of processing personal data

You agree that Token Generator will process your personal data to market, conduct and perform technical analysis on the completion of the Token Sale. Processing of your personal data will also be carried out in order to: (a) fulfil the Token Generator's obligations under these Terms and Conditions and under applicable law (including to comply with applicable anti-money laundering requirements); (b) complete your registration; (c) provide technical support and (d) to assist Token Generator in the development of the System and the performance of the activities set out in the White Paper.

14.7. Advertising

You acknowledge and agree that you may receive commercial electronic messages and advertising materials from Token Generator or third parties by order of Token Generator on the e-mail address and the mobile phone number that you provided to Token Generator throughout the use of the Website. At any time you will be entitled to withdraw your consent to receive such materials by following the instructions provided in materials.

15. Disclaimer and Limitation of Liability, Releases and Indemnification

15.1. Disclaimer and Limitation of Liability

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW (I) IN NO EVENT WILL TOKEN GENERATOR OR ANY OF THE TOKEN GENERATOR 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 OR USE OF THE TOKENS OR OTHERWISE RELATED TO THESE TERMS AND CONDITIONS, 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); (II) IN NO EVENT WILL TOKEN GENERATOR OR ANY OF THE TOKEN GENERATOR PARTIES BE LIABLE FOR ANY DAMAGES RESULTING OR ARISING FROM NEGLIGENCE AND (III) IN NO EVENT WILL THE AGGREGATE LIABILITY OF THE TOKEN GENERATOR AND THE TOKEN GENERATOR 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 AND CONDITIONS OR THE USE OF OR INABILITY TO USE THE TOKENS, EXCEED THE AMOUNT YOU PAY TO US FOR THE TOKENS.

THE LIMITATIONS SET FORTH IN SECTION WILL NOT LIMIT OR EXCLUDE LIABILITY FOR FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT.

Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this Section may not apply to you.

15.2. Release

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

15.3. Indemnification

- (a) To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless and reimburse the Token Generator, its past, present and future advisors, employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (**Token Generator Parties**), from and against any and all actions, proceedings, claims, damages, demands and actions (including without limitation fees and expenses of counsel), incurred by such parties arising from or relating to: (i) your purchase or use of Tokens; (ii) your responsibilities or obligations under these Terms and Conditions; (iii) your breach of or violation of these Terms and Conditions; (iv) any inaccuracy in any representation or warranty provided by you; (v) your violation of any rights of any other person or entity; and/or (vi) any act or omission of you that is negligent, unlawful or constitutes willful misconduct.
- (b) Token Generator reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under this Section. This indemnity is

in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Token Generator.

15.4. Contract (Rights of Third Parties)

Any Token Generator Party or other identifiable person who is not a party to these Terms and Conditions may enforce any rights granted to it pursuant to these Terms and Conditions in its own right as if it was a party to these Terms and Conditions. Except as expressly provided in the foregoing sentence, a person who is not a party to these Terms and Conditions shall not have any rights under the Contracts (Rights of Third Parties) Law, 2014 (as amended) to enforce any term of these Terms and Conditions. Notwithstanding any term of these Terms and Conditions, the consent of or notice to any person who is not a party these Terms and Conditions shall not be required for any termination, rescission or agreement to any variation, waiver, assignment, novation, release or settlement under these Terms and Conditions at any time.

15.5. Force Majeure

The Token Sale Agreement and the performance of the Token Generator's activities set out in White Paper development roadmap may be interrupted, suspended or delayed due to force majeure events. For the purposes of these Terms and Conditions, a force majeure event shall mean any extraordinary event or circumstances which could not be prevented by Token Generator and shall include: hardware, software or other utility failures, changes in market forces or technology, software or smart contract bugs, changes in blockchain-related protocols, acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication service, acts of municipal, state or federal governmental agencies or other circumstances beyond Token Generator's control, which were not in existence at the time of Token Sale. You understands and agrees that Token Generator shall not be liable and disclaims all liability to you in connection with an force majeure event.

16. Miscellaneous

16.1. Interpretation

In these Terms and Conditions, unless the contrary intention appears:

- (a) a reference to a statute includes references to that statute as amended or re-enacted and to other statutes that modify its application as well as references to any subordinate legislation made or to be made under that statute;
- (b) a reference to the singular includes the plural and vice versa;
- (c) a reference to a gender includes the other genders;
- (d) a reference to persons includes individuals, companies, firms, partnerships, government bodies or agencies and corporations sole and aggregate;
- (e) obligations entered into by more than one person in these Terms and Conditions bind all of those persons jointly and each of them severally; and
- (f) the headings do not affect the interpretation of these Terms and Conditions.

16.2. Entire agreement

These Terms and Conditions comprise the entire agreement between the parties and there are any not any agreements, understandings, promises or conditions, oral or written, express or implied, concerning the subject matter which are not merged in these Terms and Conditions and superseded hereby.

The Purchaser acknowledges and agrees that the development of the System and Services is made in an environment in which there are frequent changes and rapid market pivots, and that premises of the Token Generator may be updated frequently and corrected when tested. For that reason, you agree not to rely on any statements outside of these Terms in connection with the subject matter of these Terms and Conditions. The Purchaser acknowledges and agrees that it will have no remedy in respect of any third party, external or non-integrated untrue statements made to it upon which it relied in entering into these Terms and that its only remedy will be breach of contract.

16.3. Multiple Purchasers

If there is more than one Purchaser, then all representations, warranties, acknowledgements, undertakings and agreements by the Purchaser binds those persons jointly and each of them individually, and all benefits in favour of the Purchaser benefits those persons jointly and each of them individually.

16.4. Governing law and venue

These Terms and Conditions shall be governed in all respects, including as to validity, interpretation and effect, by the laws 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. All disputes or claims arising out of or in connection with these Terms and Conditions, including disputes relating to its validity, breach, termination or nullity shall be finally settled under by a court in the Cayman Islands.

16.5. No Class actions

Any dispute arising out of or related to these Terms and Conditions is personal to you and Token Generator 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.

16.6. Assignment

You shall not assign these Terms and Conditions without the prior written consent of Token Generator. Any assignment or transfer in violation of this Section will be void. Token Generator may assign these Terms and Conditions to an affiliated entity at any time without your prior consent. Subject to the foregoing, these Terms and Conditions, and the rights and obligations of the parties hereunder, will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives.

16.7. Severability

If any provision of these Terms and Conditions is determined by a court of competent jurisdiction to be invalid, inoperative or unenforceable for any reason, the provision shall be modified to make it valid and, to the extent possible, effectuate the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

16.8. No waivers

The failure by Token Generator to exercise or enforce any right or provision of these Terms and Conditions will not constitute a present or future waiver of such right or provision nor limit Token Generator's right to enforce such right or provision at a later time. All waivers by Token Generator must be unequivocal and in writing to be effective.

16.9. No partnership; No agency; No third-party beneficiaries

Nothing in these Terms and Conditions and no action taken by the parties shall constitute, or be deemed to constitute, a partnership, association, joint venture or other co-operative entity between the parties. Nothing in these Terms and Conditions and no action taken by the parties pursuant to these Terms and Conditions shall constitute, or be deemed to constitute, either party to be an agent of the other party for any purpose. No party has, pursuant to these Terms and Conditions, any authority or power to bind or to contract in the name of the other party. These Terms and Conditions do not create any third party beneficiary rights in any person.

16.10. Electronic communications

You agree and acknowledge that all agreements, notices, disclosures and other communications that Token Generator provides pursuant to these Terms and Conditions or in connection with or related to your purchase of Tokens, may be provided by Token Generator, in its sole discretion, to you, in electronic form or otherwise.

16.11. English

Only English versions of the White Paper and Token Generator's communications shall be considered official. The English version shall prevail in case of differences in translation.

I hereby acknowledge and agree these Terms and Conditions by clicking the 'I Accept' button or signing below

Date:

Email:

Residence Address:

Name:

USD Value in ETH or BTC:

Signature:

1.

– RISKS

The digital tokens described in herein, in the White Paper or in any other incorporated materials, may only be used for enabling transactions associated with viewing digital content through the Veracity Platform, and such tokens have no intrinsic value and may not be redeemed except by a Content Creator in payment for viewership of his or her work product through the Veracity Platform. No warranty is made of any ability to use the VERA tokens for the general transmission of monetary value, nor is such manner of use permitted.

Financial speculation in VERA is not permitted. Nevertheless, the acquisition of VERA involves a high degree of risk. Before acquiring VERA, it is recommended that each purchaser conduct their own careful examination of all relevant information and risks (including as set forth in additional documentation associated with the sale of VERA found at its website: veracity.io). If any of the risks described herein or on the Web Site or incorporated materials occurs, the Veracity Platform and VERA may be materially and adversely affected, including all VERA being rendered worthless or unusable.

While tokens may be traded through one or more cryptocurrency exchanges, Veracity does not promise or endorse any such exchange listings. If VERA tokens become so-listed, there is no guarantee of value or trading price on such exchanges, Veracity does not warrant and takes no responsibility for any particular value of VERA tokens on any such exchanges, and the token may be delisted at any time that it does not meet the listing requirements of any exchange, in its sole discretion.

The cryptocurrency token market is immature, and there are numerous risks that threaten the entire category, including but not limited to regulatory risk, the potential collapse of Ethereum as a cryptocurrency, loss of the password key that enables access to a digital wallet, and the potential for bad actors to attack and steal either the content on Veracity or the contents of the digital wallets that belong to the members of the Veracity community, owners and its viewers.

2.

- ELIGIBLE PURCHASER

From time to time, the Token Generator's directors may amend the criteria for determining who is an Eligible Purchaser for the purpose of purchasing or receiving a Token.

Initially, all purchasers (each a **Purchaser**) are **Eligible Purchaser** except the following:

- 1.1. a Purchaser whose acquisition of Tokens would cause a breach of the law or requirements of any country or governmental authority, including anti-money laundering regulations or conventions;
- 1.2. a Purchaser on behalf of terrorists or terrorist organisations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the US Treasury Department's Office of Foreign Asset Control² (**OFAC**);
- 1.3. a Purchaser who acts, directly or indirectly, for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure³ unless the Token Generator, after being specifically notified by the Purchaser in writing that it is such a person, conducts further due diligence, and determines that the investment is permitted;
- 1.4. a Purchaser or an entity acting as trustee, agent, representative or nominee for a Purchaser that is a foreign shell bank⁴;
- 1.5. a Purchaser who makes representations or warranties in the Terms and Conditions that are not true when given or have ceased to be true;

²The OFAC list may be accessed on the web at <http://www.treas.gov/ofac>.

³Senior foreign political figure means a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party or a senior executive of a foreign government-owned corporation. In addition, a senior foreign political figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. The immediate family of a senior foreign political figure typically includes the political figure's parents, siblings, spouse, children and in-laws. A close associate of a senior foreign political figure is a person who is widely and publicly known internationally to maintain an unusually close relationship with the senior foreign political figure and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

⁴Foreign shell bank means a foreign bank without a physical presence in any country but does not include a regulated affiliate.

- 1.6. a Purchaser whose circumstances are such that, in the opinion of the Token Generator's directors, its continued ownership of Tokens would cause an undue risk of adverse tax or other consequences to the Token Generator. Those circumstances include those that affect that Purchaser directly or indirectly, whether taken alone or in conjunction with another person or persons, connected or not, or any other circumstance that appears to the directors to be relevant; and
- 1.7. A Purchaser, or a Purchaser that is an entity acting as trustee, agent, representative or nominee for a person, who is a **United States person** (within the meaning of Regulation S of the United States Securities Act, or "the Act") and is who not an Accredited Investor (within the meaning of Rule 501, paragraph (a), promulgated under the Act). The Purchaser must notify the Token Generator immediately if the Purchaser becomes a United States person or becomes aware that any person for whom the Purchaser holds shares as trustee, agent, representative or nominee has become a United States person. If these Terms and Conditions are being presented by Token Generator as part of an offering to US persons which is exempt from registration under the Act, the Token Generator will supply, and Purchaser agrees to deliver to the Token Generator a completed Application Form that contains certain representations, warranties and agreements in accordance with applicable U.S. laws and regulations before acquiring any Tokens. In such case, Puchaser further agrees to abide by all of these Terms and Conditions which are applicable to U.S. Persons.

All persons who do come within any of these categories are known, collectively, as **Prohibited Persons**.

SCHEDULE 3 – RESTRICTIONS ON SALES IN SELECTED JURISDICTIONS

Restrictions on sales in selected jurisdictions

The Token Generator believes the legends below are applicable and accurate at the time of the creation of these Terms and Conditions. However such legends have not been prepared, verified or approved by legal counsel to the Token Generator in each jurisdiction.

To the extent any of the confidentiality provisions contained in some legends below impose greater confidentiality restrictions than those already imposed herein, such additional confidentiality provisions shall be interpreted to apply only to the extent that such provisions are reasonably necessary to comply with the securities laws of the applicable jurisdiction.

Note: The Token Generator will not accept any Private, Pre-Sale and Public sales in Cayman, Singapore, North Korea, Somalia, Yemen and the United States.

For prospective purchasers of Argentina

No public offering of Tokens is being made to investors resident in Argentina. Tokens are being offered only to a limited number of institutional investors and sophisticated individual investors capable of understanding the risks of their investment. The National Securities Commission of Argentina has not passed upon the accuracy or adequacy of this White Paper or otherwise approved or authorized the offering of Tokens to investors resident in Argentina.

For prospective purchasers of Australia

The Token Generator is not, and is not required to be, a registered foreign body corporate in Australia, and this White Paper is not a prospectus lodged or required to be lodged with the

Australian Securities and Investments Commission. Tokens in the Token Generator will only be offered in Australia to persons to whom such securities may be offered without a prospectus under Chapter 6D of the Corporations Act 2001 (Cth). The Tokens subscribed for by investors in Australia must not be offered for resale in Australia for 12 months from allotment except in circumstances where disclosure to investors under the Corporations Act 2001 (Cth) would not be required or where a compliant prospectus is produced. Prospective investors in Australia should confer with their professional advisors if in any doubt about their position.

For prospective purchasers of Austria

Tokens may only be offered in the Republic of Austria in compliance with the provisions of the Austrian Capital Market Act, the Austrian Investment Funds Act and other laws applicable in the Republic of Austria governing the offer, issue and sale of the Tokens in the Republic of Austria. Tokens are being offered exclusively to a limited number of investors in Austria and are therefore not subject to the public offering requirements of the Austrian Capital Market Act or the Austrian Investment Fund Act. Tokens are not registered or otherwise authorized for public offer either under the Austrian Capital Market Act, the Austrian Investment Fund Act or any other securities regulation in Austria. The recipients of this White Paper and other selling material in respect to Tokens have been individually selected and are targeted exclusively on the basis of a private placement. This offer may not be made to any persons other than the recipients to whom this White Paper is personally addressed. Any investor intending to offer and resell Tokens in Austria is solely responsible that any offer and resale takes place in compliance with the applicable provisions of the Austrian Capital Market Act, the Austrian Investment Fund Act or any other applicable securities regulation.

For prospective purchasers of the state of Bahrain

This offer is a private placement. It is not subject to the regulations of the Central Bank of Bahrain that apply to public offerings of securities and the extensive disclosure requirements and other protections that these regulations contain. This White Paper is therefore intended only for financially sophisticated institutional investors in Bahrain. The Tokens offered pursuant to this White Paper may only be offered in minimum subscriptions of \$250,000 or its equivalent in foreign currencies. The Central Bank of Bahrain assumes no responsibility for the accuracy and completeness of the statements and information contained in this White Paper and expressly disclaims any liability whatsoever arising from reliance upon the whole or any part of the contents of this White Paper.

For prospective purchasers of Belgium

The Token Generator has not been and will not be registered with the Belgian Banking, Finance and Insurance Commission (Commissie voor het Bank-, Financie- en Assurantiewezen / Commission Bancaire, Financière et des Assurances) (**CBFA**) as a foreign collective investment institution referred to under Article 127 of the Belgian Act of July 20, 2004 relating to certain forms of collective management of investment portfolios. This White Paper and the offering of the Tokens have not been and will not be notified to, and have not been approved or disapproved by, the CBFA. The public offering of the Tokens in Belgium within the meaning of the Belgian Act of July 20, 2004, and the Belgian Act of June 16, 2006 on the public offering of investment instruments and the admission of investment instruments to listing on a regulated market has not been authorized by the Token Generator. The offering may therefore not be advertised, and the Tokens may not be offered, sold, transferred or delivered to, or subscribed to by, and no White Paper, information circular, brochure or similar document may be distributed to, directly or indirectly, any individual or legal entity in Belgium, except (i) subject to the restriction of a minimum investment of €250,000 per investor or (iii) in any other circumstances in which the present offering does not qualify as a public offering in accordance with the aforementioned Act of July 20, 2004. This White Paper has been issued to the intended recipient for personal use only and exclusively for the purpose of the offering. Therefore, it may not be used for any other purpose, nor passed on to any other person in Belgium.

For prospective purchasers of Bermuda

Tokens may not be marketed, offered or sold directly or indirectly to the public in Bermuda and neither this White Paper, which is not subject to and has not received approval from either the Bermuda Monetary Authority or the Registrar of Companies and no statement to the contrary, explicit or implicit, is authorized to be made in this regard, nor any offering material or information contained herein relating to Tokens, may be supplied to the public in Bermuda or used in connection with any

offer for the subscription or sale of Tokens to the public in Bermuda. Bermuda investors may be subject to foreign exchange control approval and filing requirements under the relevant Bermuda foreign exchange control regulations, as well as offshore investment approval requirements.

For prospective purchasers of Brazil

The Token Generator is not listed with any stock exchange, organized over the counter market or electronic system of securities trading. The Tokens have not been and will not be registered with any securities exchange commission or other similar authority, including the Brazilian Securities and Exchange Commission (Comissão de valores Mobiliários or the **CVM**). The Tokens will not be directly or indirectly offered or sold within Brazil through any public offering, as determined by Brazilian law and by the rules issued by the CVM, including Law No. 6,385 (Dec. 7, 1976) and CVM Rule No. 400 (Dec. 29, 2003), as amended from time to time, or any other law or rules that may replace them in the future.

Acts involving a public offering in Brazil, as defined under Brazilian laws and regulations and by the rules issued by the CVM, including Law No. 6,385 (Dec. 7, 1976) and CVM Rule No. 400 (Dec. 29, 2003), as amended from time to time, or any other law or rules that may replace them in the future, must not be performed without such prior registration. Persons wishing to acquire Tokens in Brazil should consult with their own counsel as to the applicability of these registration requirements or any exemption therefrom. Without prejudice to the above, the sale and solicitation of the Tokens is limited to qualified investors as defined by CVM Rule No. 409 (Aug. 18, 2004), as amended from time to time or as defined by any other rule that may replace it in the future.

This White Paper is confidential and intended solely for the use of the addressee and cannot be delivered or disclosed in any manner whatsoever to any person or entity other than the addressee.

For prospective purchasers of Brunei

This White Paper has not been delivered to, licensed or permitted by the Authority as designated under the Brunei Darussalam Mutual Funds Order 2001.

For prospective purchasers of Canada

This White Paper is not, and under no circumstances is to be construed as, a public offering of securities or an offering of securities in any jurisdiction in which such offering would be unlawful. No securities commission or similar authority in Canada has in any way passed upon the merits of the Tokens offered hereby and any representation to the contrary is unlawful. Persons who will be acquiring Tokens pursuant to this White Paper will not have the benefit of a review of the material by any securities regulatory authority in Canada.

By accepting their subscription agreements, the Token Generator shall be granting to purchasers in the provinces of Canada who have received this White Paper a contractual and/or statutory right of action for damages or rescission against the Token Generator if this White Paper, or any amendment thereto, contains a misrepresentation.

This right of action is in addition to any other right or remedy available to the shareholder at law.

For prospective purchasers of the Cayman Islands

No offer or invitation to subscribe for Tokens may be made to the public in the Cayman Islands, and no Tokens may be issued, transferred to, registered in favor of, or beneficially owned by, any person resident or domiciled (other than an exempted or ordinary non-resident company incorporated in the Cayman Islands) in the Cayman Islands.

For prospective purchasers of China

No invitation to offer, or offer for, or sale of, the Tokens will be made to the public in China or by any means that would be deemed public under the laws of China. The offer of Tokens is personal to the investor to whom this White Paper has been addressed by the Token Generator. Business entities incorporated under the laws of China (excluding foreign investment business entities) will apply for approval from the Chinese government authorities before purchasing the Tokens. Furthermore, all business entities incorporated under the laws of China and Chinese citizens residing in China will obtain the prior approval from the Chinese foreign exchange authority before purchasing the Tokens.

For prospective purchasers of Denmark

In order to invest in the Token Generator, the investor must invest at least €50,000. Tokens are being offered to a very limited number of selected Danish investors and therefore no action has or will be

taken that would allow an offering of such Tokens to the public in Denmark. Further, this White Paper has not been and will not be registered with the Danish Financial Supervisory Authority or the Danish Business Authority under the relevant Danish acts and regulations on the offering in Denmark of Tokens. Accordingly, this White Paper may not be made available nor may Tokens otherwise be marketed and offered for sale in Denmark other than in circumstances which are deemed not to be marketing or an offer to the public in Denmark.

For prospective purchasers of Finland

Tokens will be offered in Finland exclusively to investors qualifying as **professional investors** as defined under the Finnish Act on Mutual Funds (sijoitusrahastolaki, 29.1.1999, as amended, the **MFA**). Accordingly, prospective investors should acknowledge that this White Paper is not a fund prospectus as meant in the MFA and the marketing of Tokens is not subject to marketing permission from the Finnish Financial Supervisory Authority (Rahoitustarkastus; **FIN-FSA**). Furthermore, even if Tokens were to be construed as **securities** as defined in the Finnish Securities Markets Act (arvopaperimarkkinalaki, 26.5.1989/495, as amended, the **SMA**), based on the exemptions set forth in Decree 452/2005 issued by the Ministry of Finance, the offering of Tokens would be exempted from the prospectus requirements of the SMA. Accordingly, prospective investors must acknowledge that this White Paper is not a prospectus within the meaning set forth in the SMA. Prospective investors should also note that neither the sponsor of the Token Generator nor any of its affiliates is an investment firm (sijoituspalveluyritys) as meant in the Finnish Investment Firms Act (laki sijoituspalveluyrityksistä, 922/2007, as amended and restated) and they are not subject to the supervision of the FIN-FSA. The FIN-FSA has not authorized any offering for the subscription of Tokens; accordingly, Tokens may not be offered or sold in Finland or to residents thereof except as permitted by Finnish law. This White Paper has been prepared for private information purposes only and it may not be used for, and shall not be deemed, a public offering of Tokens. This White Paper is strictly for private use by its holder and may not be passed on to third parties or otherwise distributed publicly.

For prospective purchasers of France

This White Paper (including any amendment, supplement or replacement thereto) is not being distributed in the context of a public offering in France within the meaning of Article L. 411-1 of the French Monetary and Financial Code (Code monétaire et financier). This White Paper has not been and will not be submitted to the French Autorité des marchés financiers (**AMF**) for approval in France and accordingly may not and will not be distributed to the public in France.

Pursuant to Article 211-3 of the AMF General Regulation, French residents are hereby informed that:

1. the transaction does not require a prospectus to be submitted for approval to the AMF;
2. persons or entities referred to in Point 2°, Section II of Article L.411-2 of the Monetary and Financial Code may take part in the transaction solely for their own account, as provided in Articles D. 411-1, D. 411-2, D. 734-1, D. 744-1, D. 754-1 and D. 764-1 of the Monetary and Financial Code; and
3. the financial instruments thus acquired cannot be distributed directly or indirectly to the public otherwise than in accordance with Articles L. 411-1, L. 411-2, L. 412-1 and L. 621-8 to L. 621-8-3 of the Monetary and Financial Code.

This White Paper is not to be further distributed or reproduced (in whole or in part) in France by the recipients of this White Paper. This White Paper has been distributed on the understanding that such recipients will only participate in the issue or sale of Tokens for their own account and undertake not to transfer, directly or indirectly, Tokens to the public in France, other than in compliance with all applicable laws and regulations and in particular with Articles L. 411-1 and L. 411-2 of the French Monetary and Financial Code.

For prospective purchasers of Germany

This White Paper has not been and will not be submitted to, nor has it been approved by, the Bundesanstalt für Finanzdienstleistungsaufsicht (the German Financial Services Authority or **BaFin**) and no prospectus has been or will be published in Germany. The Tokens have not been registered for public distribution in Germany. Therefore, Tokens may be offered and sold or distributed in the territory of the Federal Republic of Germany only if the offer is made to credit and financial services

institutions as defined by the German Banking Act (Kreditwesengesetz), public or private insurance companies, investment companies, investment stock corporations and pension funds, including any General Partner commissioned by any such entity. This White Paper and any other document relating to the Tokens, as well as information contained therein, may not be supplied to the public in Germany or used in connection with any offer for subscription or sale of the Tokens to the public in Germany. This White Paper and other offering materials relating to the offer of the Tokens are strictly confidential and may not be distributed to any person or entity other than the recipients hereof.

For prospective purchasers of Greece

Neither the Token Generator nor this White Paper has been, or is intended to be, registered with and approved by the Greek Capital Market Committee. The Tokens are therefore not eligible for advertising, placement or public circulation in Greece. The information provided in this White Paper is not an offer, or an invitation to make offers, to sell, exchange or otherwise transfer Tokens in Greece to or for the benefit of any Greek person or entity. This White Paper is not to be distributed or reproduced, in whole or in part, in Greece by the recipients of this White Paper. This White Paper has been distributed on the understanding that its recipients will only participate in the issue of the Tokens outside of Greece on their own account and undertake not to transfer, directly or indirectly, the Tokens to the public in Greece.

For prospective purchasers of Guernsey

The Token Generator is a Cayman Islands exempted company and has not been authorized by the Guernsey Financial Services Commission under the Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended. Accordingly, any marketing material or prospectus in relation to the Token Generator may not be circulated within the Bailiwick of Guernsey, and there should be no onward distribution of the same.

For prospective purchasers of Hong Kong Warning

The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

The contents of this White Paper have not been reviewed or approved by any regulatory authority in Hong Kong. This White Paper does not constitute an offer or invitation to the public in Hong Kong to acquire Tokens. Accordingly, unless permitted by the securities laws of Hong Kong, no person may issue or have in its possession for the purposes of issue, this White Paper or any advertisement, invitation or document relating to the Tokens, 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 other than in relation to Tokens which are intended to be disposed of only to persons outside Hong Kong or only to **professional investors** (as such term is defined in the Securities and Futures Ordinance of Hong Kong (Cap. 571) (the **SFO**) and the subsidiary legislation made thereunder) or in circumstances which do not result in this White Paper being a **prospectus** as defined in the Companies Ordinances of Hong Kong (Cap. 32) (the **CO**) or which do not constitute an offer or an invitation to the public for the purposes of the SFO or the CO. The offer of the Tokens is personal to the person to whom this White Paper has been delivered by or on behalf of the Token Generator, and a subscription for Tokens will only be accepted from such person. No person to whom a copy of this White Paper is issued may issue, circulate or distribute this White Paper in Hong Kong or make or give a copy of this White Paper to any other person. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this White Paper, you should obtain independent professional advice.

For prospective purchasers of Iceland

This White Paper has been issued to the recipient, for personal use only, exclusively in connection with a private placement of Tokens. Accordingly, this White Paper may not be used by the recipient for any other purpose nor forwarded to any other person or entity in Iceland. The offering of Tokens described in this White Paper is a private placement under Icelandic law and the Tokens may only be offered and sold (as well as resold) in Iceland to institutional investors as provided under the Icelandic Act on Undertakings for Collective Investments in Transferable Securities (**UCITS**) and Investment Funds No. 30/2003 (the **UCITS Act**) and a limited number of non-institutional investors

resident in Iceland. Also, any subsequent transfer or resale of Tokens in Iceland will need to comply with the applicable provisions of the UCITS Act. Prospective Icelandic investors should consult with their own tax advisors as to the tax consequences of an investment.

For prospective purchasers of Indonesia

This numbered White Paper is for the exclusive use of the person named on the front cover of this White Paper. If the number on the front cover of this White Paper does not appear in red, there is a presumption that this White Paper has been improperly reproduced and circulated, in which case the Token Generator and its affiliates disclaim any responsibility for its content or use. This White Paper may not be photocopied, reproduced or distributed, in whole or in part, to any other person at any time. Distribution of this White Paper to any person other than in compliance with the terms of this White Paper is unauthorized. If the offeree does not proceed with the transaction or if it is so requested, it will return this White Paper to the General Partner promptly. Tokens will not be offered or sold, directly or indirectly, in the Republic of Indonesia or to Indonesian citizens, nationals or corporations, wherever located, or entities or residents in Indonesia in a manner which constitutes a public offering of the Tokens under the laws and regulations of Indonesia.

For prospective purchasers of Ireland

This White Paper and the information contained herein are private and confidential and are for the use on a confidential basis only by the persons to whom such material is addressed. This White Paper may not be reproduced, redistributed or passed on to any other person or published in whole or in part for any purpose. The offering of the Tokens is being extended to a small number of persons resident in Ireland by way of private placement. This White Paper does not constitute an invitation to the public in Ireland, or any section thereof, to subscribe for or purchase any Tokens or other securities in any company, and accordingly is not a prospectus within the meaning of the Prospectus Directive Regulations. This White Paper does not constitute an offer or solicitation to anyone other than the addressee and does not constitute a facility for participation by the public in Ireland within the meaning of the Unit Trusts Act, 1990.

For prospective purchasers of Israel

The Tokens described in this White Paper have not been registered and are not expected to be registered under the Israeli Securities Law — 1968 (the **Securities Law**) or under the Israeli Joint Investment Trust Law - 1994. Accordingly, the Tokens described herein will only be offered and sold in Israel to qualified investors described in Section 15A(b)(1) of the Securities Law. If any recipient in Israel of a copy of this White Paper is not qualified as such, such recipient should promptly return this White Paper to the Token Generator. Neither the Token Generator nor the General Partner is a licensed investment advisor under the Securities Law for the Regulation of Provision of Investment Advice, Marketing Investments and Portfolio Management – 1995 and the Token Generator does not maintain insurance as required under such law. Any investment advice which may be deemed provided under Israeli law in connection an investment is a one-time occurrence and the Token Generator will not provide any ongoing investment advisory services to the investor.

For prospective purchasers of Italy

The Token Generator is not a UCITS fund. The offering of the Tokens in Italy has not been nor will it be authorized by the Bank of Italy and the CONSOB. The Tokens are offered upon the express request of the investor, who has directly contacted the Token Generator or its sponsor on the investor's own initiative. No active marketing of the Token Generator has been made nor will it be made in Italy, and this White Paper has been sent to the investor at the investor's unsolicited request. The investor acknowledges and confirms the above and hereby agrees not to sell or otherwise transfer any Tokens or to circulate this White Paper in Italy unless expressly permitted by, and in compliance with, applicable law.

For prospective purchasers of Japan

Tokens are a security set forth in Article 2, Paragraph 2, Item 6 of the Financial Instruments and Exchange Law of Japan (the **FIEL**). No public offering of Tokens is being made to investors resident in Japan and in accordance with Article 2, paragraph 3, Item 3, of the FIEL, no securities registration statement pursuant to Article 4, paragraph 1, of the FIEL has been made or will be made in respect to the offering of Tokens in Japan. The offering of Tokens in and investment management for the Token

Generator in Japan is made as **Special Exempted Business for Qualified Institutional Investors, Etc.** under Article 63, Paragraph 1, of the FIEL. Thus, Tokens are being offered only to a limited number of investors in Japan. Neither the Token Generator nor any of its affiliates is or will be registered as a **financial instruments firm** pursuant to the FIEL. Neither the Financial Services Agency of Japan nor the Kanto Local Finance Bureau has passed upon the accuracy or adequacy of this White Paper or otherwise approved or authorized the offering of Tokens to investors resident in Japan.

For prospective purchasers of Jersey

No public offering of Tokens is being made to investors resident in Jersey. Tokens are being offered only to a limited number of institutional and sophisticated individual investors in Jersey.

For prospective purchasers of Kuwait

The Tokens have not been licensed for offering in Kuwait by the Ministry of Commerce and Industry, the Kuwait Central Bank or any other relevant Kuwaiti governmental agency. The offering of the Tokens in Kuwait on the basis of a private placement or public offering is, therefore, restricted in accordance with Decree Law No. 31 of 1990, as amended, and Ministerial Order No. 113 of 1992, as amended. No private or public offering of the Tokens is being made in Kuwait, and no agreement relating to the sale of the Tokens will be concluded in Kuwait. No marketing or solicitation or inducement activities are being used to offer or market the Tokens in Kuwait.

For prospective purchasers of Luxembourg

No public offering of the Tokens is being made to investors resident in Luxembourg. The Tokens are being offered only to a limited number of sophisticated and professional investors in Luxembourg. The Commission de Surveillance du Secteur Financier of Luxembourg has not passed upon the accuracy or adequacy of this White Paper or otherwise approved or authorized the offering of the Tokens to investors resident in Luxembourg.

For prospective purchasers of Malaysia

The offering made under this White Paper does not constitute, and should not be construed as constituting an offer or invitation to subscribe for or purchase any securities in Malaysia. The Token Generator, by the dispatch of this White Paper, has not made available any securities for subscription or purchase in Malaysia. This White Paper is distributed in Malaysia for information purposes only. This White Paper does not constitute, and should not be construed as offering or making available any Tokens for purchase in Malaysia.

For prospective purchasers of Mexico

The offering made pursuant to this White Paper does not constitute a public offering of securities under Mexican law and therefore is not subject to obtaining the prior authorization of the Mexican National Banking and Securities Commission or the registration of Tokens with the Mexican National Registry of Securities.

For prospective purchasers of the Netherlands

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Where an offer is made exclusively to qualified investors within the meaning of section 1:1 of the Dutch Act on Financial Supervision (Wet op het financieel toezicht), the Directors are not under an obligation to have the offering White Paper approved by the Dutch Authority for the Financial Markets or by a competent authority of another member state of the European Economic Area in accordance with Prospectus Directive 2003/71/EC and Prospectus Regulation 809/2004/EC.

For prospective purchasers of New Zealand

No public offering of the Tokens is being made to investors in New Zealand. The Tokens are being offered to investors in New Zealand pursuant to exemptions from the prospectus requirements under the Securities Act of 1978. The New Zealand Securities Commission has not passed upon the accuracy or adequacy of this White Paper or otherwise approved or authorized the offering of the Tokens to investors resident in New Zealand.

FOR PROSPECTIVE PURCHASERS OF NORWAY

This White Paper does not constitute an invitation or a public offer of securities in the Kingdom of Norway. It is intended only for the original recipient and is not for general circulation in the Kingdom of Norway. The offer herein is not subject to the prospectus requirements laid down in the Norwegian Securities Trading Act. This White Paper has not been nor will it be registered with or authorized by any governmental body in Norway.

For prospective purchasers of Oman

This White Paper, and the Tokens to which it relates, may not be advertised, marketed, distributed or otherwise made available to the general public in Oman. In connection with the offering of the Tokens, no prospectus has been registered with or approved by the Central Bank of Oman, the Oman Ministry of Commerce and Industry, the Oman Capital Market Authority or any other regulatory body in the Sultanate of Oman. The offering and sale of the Tokens described in this White Paper will not take place inside Oman. The Tokens are being offered on a limited private basis, and do not constitute marketing, offering or sales to the general public in Oman. Therefore, this White Paper is strictly private and confidential, and is being issued to a limited number of sophisticated investors, and may neither be reproduced, used for any other purpose, nor provided to any other person than the intended recipient hereof.

For prospective purchasers of Portugal

This offering is addressed only to institutional investors, as so qualified pursuant to the Portuguese Securities Code (Decree Law 486/99 dated November 13, 2000, as amended), and a limited number of identified investors, and does not qualify as marketing of participation units in undertakings for collective investments, as per Article 1 No. 3 ex vi Article 15 of the Undertakings for Collective Investment Law.

For prospective purchasers of Qatar

The Tokens described in this White Paper have not been offered, sold or delivered, and will not be offered, sold or delivered at any time, directly or indirectly, in the State of Qatar in a manner that would constitute a public offering. This White Paper has not been reviewed or registered with Qatari government authorities, whether under Law No. 25 (2002) concerning Investment Funds, Central Bank Resolution No. 15 (1997), as amended, or any associated regulations. Therefore, this White Paper is strictly private and confidential, and is being issued to a limited number of sophisticated investors, and may neither be reproduced, used for any other purpose, nor provided to any person other than the intended recipient hereof.

For prospective purchasers of Saudi Arabia

Neither this White Paper nor the Tokens have been approved, disapproved or passed on in any way by the Capital Market Authority or any other governmental authority in the Kingdom of Saudi Arabia, nor has the Token Generator received authorization or licensing from the Capital Market Authority or any other governmental authority in the Kingdom of Saudi Arabia to market or sell the Tokens within the Kingdom of Saudi Arabia. This White Paper does not constitute and may not be used for the purpose of an offer or invitation. No services relating to the Tokens, including the receipt of applications and the allotment or redemption of the Tokens, may be rendered by the Token Generator within the Kingdom of Saudi Arabia.

For prospective purchasers of Singapore

This White Paper has not been and will not be registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this White Paper and any other document or material in connection with the offer sale, or invitation for subscription or purchase of Tokens may not be circulated or distributed, nor may Tokens be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore.

For prospective purchasers of South Africa

Neither this White Paper nor the Tokens have been approved, disapproved or passed on in any way by the Financial Services Board or any other governmental authority in South Africa, nor has the Token Generator received authorization or licensing from the Financial Services Board or any other governmental authority in South Africa to market or sell Tokens within South Africa. This White Paper is strictly confidential and may not be reproduced, used for any other purpose or provided to any person other than the intended recipient.

For prospective purchasers of South Korea

Neither the Token Generator nor any of its affiliates is making any representation with respect to the eligibility of any recipients of this White Paper to acquire Tokens under the laws of Korea, including, but without limitation, the Foreign Exchange Transaction Law and Regulations thereunder. Tokens are being offered and sold in Korea only to persons prescribed by Article 301, Paragraph 2 of the Enforcement Decree of the Financial Investment Services and Capital Markets Act, and none of the Tokens may be offered, sold or delivered, or offered or sold to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea except pursuant to applicable laws and regulations of Korea. Furthermore, Tokens may not be re-sold to Korean residents unless the purchaser of the Tokens complies with all applicable regulatory requirements (including, but not limited to, governmental approval requirements under the Foreign Exchange Transaction Law and its subordinate decrees and regulations) in connection with purchase of the Tokens.

For prospective purchasers of Spain

The Tokens may not be offered or sold in Spain except in accordance with the requirements of the Spanish Securities Market Law (Ley 24/1988, de 28 de Julio, del Mercado de Valores) as amended and restated, Royal Decree 1310/2005, on securities admission to trade on secondary official markets, public offerings or subscriptions, and prospectus required to such effects, and/or subject and in compliance with the requirements contained in such regulations (Real Decreto 1310/2005, de 4 de noviembre, por el que se desarrolla parcialmente la Ley 24/1988, de 28 de julio, del Mercado de Valores, en materia de admisión a negociación de valores en mercados secundarios oficiales, de ofertas públicas de venta o suscripción y del folleto exigible a tales efectos) (R.D. 1310/2005), and subsequent legislation. This White Paper is neither verified nor registered with the Comisión Nacional del Mercado de Valores, and therefore a public offer of the Tokens will not be carried out in Spain.

For prospective purchasers of Sweden

This White Paper has not been nor will it be registered with or approved by Finansinspektionen (the Swedish Financial Supervisory Authority). Accordingly, this White Paper may not be made available, nor may the Tokens offered hereunder be marketed and offered for sale in Sweden, other than under circumstances which are deemed not to require a prospectus under the Swedish Financial Instruments Trading Act (1991:980) (Sw. lag (1991:980) om handel med finansiella instrument). Accordingly, the offering of the Tokens will only be directed to persons in Sweden who subscribe for Tokens for a total consideration of at least €50,000 per investor.

For prospective purchasers of Switzerland

Under the Collective Investment Schemes Act of June 23, 2006 (the **CISA**), the offering, sale and distribution of units in foreign collective investment schemes in or from Switzerland are subject to authorization by the Swiss Financial Market Supervisory Authority. The concept of **foreign collective investment schemes** covers, inter alia, foreign companies and similar schemes (including those created on the basis of a collective investment contract or a contract of another type with similar effects) created for the purpose of collective investment, whether such companies or schemes are closed-ended or open-ended. Units in a foreign investment scheme which has not been authorized by the Swiss Financial Market Supervisory Authority may only be promoted in or

from Switzerland provided that no public solicitation, offering or advertising is carried out by persons operating in or from Switzerland. There are reasonable grounds to believe that the Token Generator would be characterized as a foreign collective investment scheme from a Swiss legal point of view. As the Tokens have not been and cannot be registered or authorized for distribution under the CISA, any offering of the Tokens, and any other form of solicitation of investors in relation to the Token Generator (including by way of circulation of offering materials or information, including this White Paper), must be made by way of private placement, e.g., by limiting the offer to investors considered as qualified investors as defined in the CISA and in Circular 08/8 Public Offering of the Swiss Financial Market Supervisory Authority dated November 20, 2008. Failure to comply with the above-mentioned requirements may constitute a breach of the CISA.

For prospective purchasers of Taiwan

The Tokens have not been registered in the Republic of China, nor is approval by the Financial Supervisory Commission, Executive Yuan, the Republic of China (**FSC**) compulsory. Subscribers should review the financial information and relevant documents, consult with an independent consultant, and bear the risk and of this investment. Subscribers within the territory of the Republic of China are required to meet certain requirements set forth in the Rules Governing Offshore Funds and conditions promulgated by the FSC. Subscribers cannot resell the Tokens nor solicit any other purchasers for this offering.

For prospective purchasers of Thailand

This White Paper is provided to you solely at your request and is not intended to be an offer, sale or invitation for subscription or purchase of securities in Thailand. This White Paper has not been registered as a prospectus with the Office of the Securities and Exchange Commission of Thailand. Accordingly, this White Paper and any other documents and material in connection with the offer, sale or invitation for subscription or purchase, of the Tokens may not be circulated or distributed, nor may Tokens be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to the public or any members of the public in Thailand. Neither the Token Generator, any of its affiliates or any of their respective representatives maintain any license, authorization or registration in Thailand nor is the Token Generator registered in Thailand. The offer and sale of securities within Thailand and the provision of securities services in Thailand or to Thai persons or entities may not be possible or may be subject to legal restriction or conditions.

For prospective purchasers of the United Arab Emirates (Abu Dhabi and Dubai)

By receiving this White Paper, the person or entity to whom it has been issued understands, acknowledges and agrees that neither this White Paper nor the Tokens have been approved, disapproved or passed on in any way by the Central Bank of the United Arab Emirates (**UAE**), the UAE Securities and Commodities Authority (the **SCA**) or any other authority in the UAE, nor has the entity conducting the placement in the UAE received authorisation or licensing from the Central Bank of the UAE, the SCA or any other authority in the UAE to market or sell Tokens within the UAE. The SCA accepts no liability in relation to the Token Generator and is not making any recommendation with respect to an investment. No services relating to the Tokens including the receipt of applications and/or the allotment or redemption of such Tokens have been or will be rendered within the UAE by the Token Generator. Nothing contained in this White Paper is intended to constitute UAE investment, legal, tax, accounting or other professional advice. This White Paper is for the information of prospective investors only and nothing in this White Paper is intended to endorse or recommend a particular course of action. Prospective investors should consult with an appropriate professional for specific advice rendered on the basis of their situation. No offer or invitation to subscribe for Tokens or sale of Tokens has been or will be rendered in, or to any persons in, or from, the Dubai International Finance Centre.

For prospective purchasers of the United Kingdom

This White Paper is being distributed in the United Kingdom only to persons to whom it may lawfully be issued under The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 including persons who are authorised under the Financial Services and Markets Act 2000 of the United Kingdom (the **FSMA**), certain persons having professional experience in matters relating to investments, high net worth companies, high net worth unincorporated associations and Funds and trustees of high value trusts. This document is exempt from the prohibition in Section 21 of the

FSMA on the communication by persons not authorised under the FSMA of invitations or inducements to engage in investment activity on the ground that it is being issued only to such types of person and only such persons may act on or rely on this document or any of its contents. The Token Generator is not regulated by the Financial Services Authority and investors may not have the benefit of the Financial Services Compensation Scheme and other protections afforded by the FSMA or any of the rules and regulations made thereunder. Purchasers of the United Kingdom self-certify that they are accredited investors as determined by the FSMA and as below. By Clicking on the agreement button to this agreement:

I declare that I am a self-certified sophisticated investor for the purposes of the restriction on promotion of non-mainstream pooled investments. I understand that this means:

I can receive promotional communications made by a person who is authorised by the Financial Conduct Authority which relate to investment activity in non-mainstream pooled investments; t h e investments to which the promotions will relate may expose me to a significant risk of losing all of the property invested. I am a self-certified sophisticated investor because at least one of the following applies:

I am a member of a network or syndicate of business angels and have been so for at least the last six months prior to the date below; I have made more than one investment in an unlisted company in the two years prior to the date below;

I am working or have worked in the two years prior to the date below, in a professional capacity in the private equity sector, or in the provision of finance for small and medium enterprises; I am currently or have been in the two years prior to the date below, a director of a company with an annual turnover of at least £1 million.

I accept that the investments to which the promotions will relate may expose me to a significant risk of losing all of the money or other property invested. I am aware that it is open to me seek advice from someone who specialises in advising on non-mainstream pooled investments.

For all residents of the United States generally

The Tokens have not been registered under the US Securities Act of 1933, as amended, and the Token Generator has not been and will not be registered under the US Investment Company Act of 1940, as amended. Subject to the discretion of the Directors, the Tokens may not be offered, sold or transferred directly or indirectly, in the US or to any US person, and if sold within the US by Token Generator, such sale may be restricted to Accredited Investors, or otherwise limited.

In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. The Tokens have not been recommended by any United States Federal or State Securities Commission or Regulatory Authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this White Paper. Any representation to the contrary is a criminal offense.

The Tokens are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act of 1933, as amended, and the applicable State Securities laws, pursuant to registration or exemption therefrom. Investors should be aware that they may be required to bear the financial risks of the investment for an indefinite period of time.

SCHEDULE 4 – FULL RISKS AND DISCLOSURES

1. IMPORTANT NOTICE

PLEASE READ THIS SECTION CAREFULLY. YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX, AND OTHER PROFESSIONAL ADVISOR(S) BEFORE TAKING ANY ACTION IN CONNECTION WITH THIS WHITE PAPER.

This document is intended to present relevant information to potential purchaser's (each a **Purchaser**) in connection with the proposed generation and sale of VERA (**Tokens**) generated and sold by Veracity Foundation Company Limited (**Token Generator**) under the private sale, pre-sale and general public sale of VERA (together, the **Token Generation**).

1.1 Reliance

The Tokens are offered solely on the basis of the information contained in the terms and conditions of purchase and sale (Terms and Conditions). Potential Purchasers should disregard, and not rely upon, any other information or representations given or made by any dealer, broker or other person. No person is authorised to give any information or to make any representations in connection with the offering of Tokens apart from those contained in the Terms and Conditions. A potential Purchaser to whom such information or representations are given or made must not rely on them as having been authorised by the Token Generator or any of its affiliates or subsidiaries.

Statements in the White Paper are based on the law and practice in the Cayman Islands current at the date it was issued. Those statements are therefore subject to change should that law or practice change. Under no circumstance does the delivery of the White Paper or the sale of Tokens imply or represent that the affairs of the Token Generator have not changed since the date of the White Paper.

1.2 Purchaser responsibility

Nothing contained in the White Paper is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of the Token Generator. The Token Generator does not make representations or warranties of any kind with respect to the economic return from, or the tax consequences of a purchase of Tokens. Prospective Purchasers should carefully review the whole of the White Paper. They should also consult with their legal, tax and financial advisors in relation to the following: (i) the legal and regulatory requirements within their own countries for purchasing, holding and disposing of Tokens; (ii) any foreign exchange restrictions to which they may be subject in their own countries in relation to purchasing, holding or disposing of Tokens; and (iii) the legal, tax, financial and other consequences of subscribing for, purchasing, holding or disposing of Tokens.

This White Paper is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction which are designed to protect investors. To the maximum amount permitted by applicable law, Token Generator expressly disclaim and shall not be liable for any and all responsibility for any direct or any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with (i) Purchaser's acceptance of or reliance on any information contained in the White Paper, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting therefrom.

1.3 Distribution and selling restrictions

The distribution of the White Paper and the offering or purchase of Tokens may be restricted in certain jurisdictions. Neither the White Paper nor Tokens qualify for offer, sale or distribution under the laws of any jurisdiction governing the offer or sale of securities.

The receipt of the White Paper or the accompanying Terms and Conditions does not constitute an invitation to a recipient to subscribe for Tokens in a jurisdiction where it is necessary to comply with some registration or other legal requirement to make that invitation, or the use of the Terms and Conditions, lawful. No such recipient may treat the White Paper or the accompanying Terms and Conditions as an invitation to subscribe for Tokens, nor may such recipient use the Terms and Conditions. More particularly, the White Paper does not constitute an offer or solicitation:

- by anyone in a jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so; or
- to anyone to whom it is unlawful to make such offer or solicitation.

It is the responsibility of every person in possession of the White Paper and every person wishing to apply for Tokens to inform himself, herself or itself of, and to observe all applicable laws and regulations of, any relevant jurisdiction.

1.4 Forward looking information

All statements, estimates and financial information contained in the White Paper, made in any press releases or in any place accessible by the public and oral statements that may be made by Token Generator that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by forward-looking terms such as "aim", "target", "anticipate", "believe", "could", "estimate", "expect", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "would", "will" or other similar terms. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual events or results, performance or achievements to differ materially from the estimates or the results implied or expressed in such forward-looking statements.

Further, the Token Generator disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.

2 DISCLOSURE SCHEDULE

The acquisition of Tokens involves a high degree of risk. Before acquiring Tokens, it is recommended that each Purchaser conduct its own careful examination of all relevant information and risks about the Token Generator, Veracity Platform and Tokens and, specifically, the disclosures and risk factors set out below. If any of the following risks actually occurs, the Veracity Platform, Token and Purchaser's Tokens may be materially and adversely affected, including the Purchaser's Token being rendered worthless or unusable.

3 Disclosures regarding the White Paper

3.1 Accuracy of information, no consent of parties referenced in White Paper

This White Paper includes market and industry information and forecasts that have been obtained from internal surveys, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Such surveys, reports, studies, market research, publicly available information and publications generally state that the information that they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information. Save for the Token Generator and its respective directors, executive officers and employees, no person has provided his or her consent to the inclusion of his or her name and/or other information attributed or perceived to be attributed to such person in connection therewith in the White Paper and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information by such person and such persons shall not be obliged to provide any updates on the same.

Neither the Token Generator nor VeraTech Ltd (**Veracity**) have conducted any independent review of the information extracted from third party sources, verified the accuracy or completeness of such information or ascertained the underlying economic assumptions relied upon therein.

Consequently, neither Token Generator nor its directors, executive officers and employees acting on its behalf makes any representation or warranty as to the accuracy or completeness of such information and shall not be obliged to provide any updates on the same

3.2 Terms used

To facilitate a better understanding of Tokens being offered for purchase by the Token Generator, and the businesses and operations of the Token Generator, certain technical terms and abbreviations, as well as, in certain instances, their descriptions, have been used in the White Paper. These descriptions and assigned meanings should not be treated as being definitive of their meanings and may not correspond to standard industry meanings or usage.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

3.3 Restrictions on distribution and dissemination of White Paper

The distribution or dissemination of the White Paper or any part thereof may be prohibited or restricted by the laws, regulatory requirements and rules of any jurisdiction. In the case where

any restriction applies, you are to inform yourself about, and to observe, any restrictions which are applicable to your possession of the White Paper or such part thereof (as the case may be) at your own expense and without liability to the Token Generator.

Persons to whom a copy of the White Paper has been distributed or disseminated, provided access to or who otherwise have the White Paper in their possession shall not circulate it to any other persons, reproduce or otherwise distribute the White Paper or any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

3.4 Language of White Paper

This White Paper may have been prepared in multiple languages. In the event of any inconsistencies between one version and another, the English language version shall prevail.

4 Disclosures regarding Tokens

4.1 Nature of Tokens

(a) Token is a utility token

Notwithstanding Token Generator's potential election for treatment as securities in specific jurisdictions and for particular sales transactions or issuances (at certain times or for all times), Tokens are digital utility tokens that afford Token holders to access the Veracity Platform and/or execute certain functions on the Veracity Blockchain. Tokens do not represent a loan to Token Generator nor do they provide Purchaser with any ownership or other interest in or to Token Generator. For greater certainty, the purchase of Tokens does not provide Purchaser with any form of ownership right or other interest in or to Token Generator or Veracity or its present or future assets and revenues, including, but not limited to, any voting, distribution, redemption, liquidation, revenue sharing, proprietary (including all forms of intellectual property), or other financial or legal rights.

4.2 Tokens are non-refundable

Other than instances described in the Terms and Conditions, if any, Token Generator is not obliged to provide Token holders with a refund for any reason, and Token holders will not receive money or other compensation in lieu of a refund. Statements set out in the White Paper are merely expressions of the Token Generator's objectives and desired work plan to achieve those objectives, and no promises of future performance or price are or will be made in respect to Tokens, including no promise of inherent value, and no guarantee that Tokens will hold any particular value.

4.3 Tokens are provided on an "as is" basis

Tokens are provided on "as is" basis. The Token Generator and Veracity and each of their respective directors, officers, employees, shareholders, affiliates and licensors make no representations or warranties of any kind, whether express, implied, statutory or otherwise regarding Tokens, including any warranty of title, merchantability or fitness for a particular purpose or any warranty that Tokens and Veracity Platform will be uninterrupted, error-free or free of harmful components, secure or not otherwise lost or damaged. Except to the extent prohibited by applicable law, the Token Generator and Veracity and each of their respective directors, officers, employees, shareholders, affiliates and licensors disclaim all warranties, including any implied warranties of merchantability, satisfactory quality, fitness for a particular purpose, non-infringement, or quiet enjoyment, and any warranties arising out of any course of dealings, usage or trade.

4.4 Not an offering of securities, commodities or swaps

Except in the case of specifically-demarkated token sale transactions (issuances), the sale of Tokens and Tokens themselves are not securities, commodities, swaps on either securities or commodities, or a financial instrument of any kind, and outside of such instances (1) purchases and sales of Tokens are not subject to the protections of any laws governing those types of financial instruments, and (2) These Terms and Conditions, the White Paper and all other documents referred to in the these Terms and Conditions do not constitute a prospectus or offering document, and are not an offer to sell, nor the solicitation of an offer to buy an investment, a security, commodity, or a swap on either a security or commodity.

4.5 Non-Investment purposes

Purchaser acknowledges and agrees that Purchaser is not purchasing Tokens for purposes of investment, speculation, as some type of arbitrage strategy, for immediate resale or other financial purposes. Tokens are not designed for investment purposes and should not be considered as a type of investment.

4.6 Tokens may have no value

4.7 Force majeure

The Token Generation and the performance of the Token Generator's activities set out in White Paper development roadmap may be interrupted, suspended or delayed due to force majeure events. For the purposes of the White Paper, a force majeure event shall mean any extraordinary event or circumstances which could not be prevented by Token Generator and shall include: hardware, software or other utility failures, changes in market forces or technology, software or smart contract bugs, changes in blockchain-related protocols, acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication service, acts of municipal, state or federal governmental agencies or other circumstances beyond Token Generator's control, which were not in existence at the time of Token Generation. Purchaser understands and agrees that Token Generator shall not be liable and disclaims all liability to Purchaser in connection with a force majeure event.

4.8 Insurance

Unlike bank accounts or accounts at financial institutions, Tokens are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by Token Generator to offer recourse to Purchaser.

5 Governmental disclosures

5.1 Risk of unfavorable regulatory action in one or more jurisdictions

The regulatory status of cryptographic tokens, digital assets, and blockchain technology is undeveloped, varies significantly among jurisdictions and is subject to significant uncertainty. It is possible that certain jurisdictions may adopt laws, regulations, policies or rules directly or indirectly affecting the Bitcoin and Ethereum network, or restricting the right to acquire, own, hold, sell, convert, trade, or use Tokens. Developments in laws, regulations, policies or rules may alter the nature of the operation of the blockchain network upon which Tokens are dependent.

There can be no assurance that governmental authorities will not examine the operations of the Token Generator and Verasity and/or pursue enforcement actions against the Token Generator and Verasity. All of this may subject the Token Generator and Verasity to judgments, settlements, fines or penalties, or cause the Token Generator and Verasity to restructure their operations and activities or to cease offering certain products or services, all of which could harm the Token Generator and Verasity's reputation or lead to higher operational costs, which may, in turn, have a material adverse effect on Tokens and/or the development of the Verasity Platform.

5.2 Purchaser bears responsibility of legal categorisation

There is a risk that Tokens might be considered a security in certain jurisdictions, or that they might be considered to be a security in the future. The Token Generator does not provide any warranty or guarantee as to whether Tokens will be a security in the jurisdiction of the Purchaser. Each Purchaser will bear all consequences of Tokens being considered a security in their respective jurisdiction. Every Purchaser is responsible to confirm if the acquisition and/or disposal of Tokens is legal in its relevant jurisdiction, and each Purchaser undertakes not to use Tokens in any jurisdiction where doing so would be unlawful. If a Purchaser establishes that the purchase or use of Tokens is not legal in its jurisdiction, it should not acquire Tokens and immediately stop using or possessing Tokens.

Acquiring Tokens in exchange for cryptocurrencies will most likely continue to be scrutinized by various regulatory bodies around the world, which may impact the usage of Tokens. The legal ability of the Token Generator to provide or support Tokens in some jurisdictions may be eliminated by future regulation or legal actions. In the event the Token Generator determines that the purchase or usage of Tokens is illegal in a certain jurisdiction, the Token Generator may cease operations in that jurisdiction, or adjust Tokens or the Veracity Platform in a way to comply with applicable law.

5.3 Purchaser bears responsibility for complying with transfer restrictions

Tokens may be placed on third-party exchanges, giving future purchasers and users an opportunity to openly buy Tokens. A user seeking to enter the Veracity Platform following the Token Generation will have to buy Tokens on such exchanges. Conversely, Tokens may be sold on such exchanges if the holder of Tokens would like to exit the Veracity Platform ecosystem. Existing laws on the circulation of securities in certain countries, such as the United States of America, Canada and Singapore, may prohibit the sale of Tokens to the residents of those countries. When buying Tokens, Purchaser should be aware of the restrictions on their subsequent sale.

6 General security risks

6.1 Risk of theft and hacking

Token generation events and initial coin offerings are often targeted by hackers and bad actors. Hackers may attempt to interfere with the Purchaser's private key storage device or digital wallet Digital Wallet, the Veracity Blockchain or the availability of Tokens in any number of ways, including without limitation denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks. Any such attack may result in theft of Purchaser's Tokens.

6.2 Private keys

Tokens purchased by Purchaser may be held by Purchaser in Purchaser's digital wallet or vault, which requires a private key, or a combination of private keys, for access. Accordingly, loss of requisite private key(s) associated with Purchaser's digital wallet or vault storing Tokens will result in loss of such Tokens. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet or vault service Purchaser uses, may be able to misappropriate Purchaser's Tokens. Token Generator is not responsible for any such losses.

6.3 Exchange risks

If Purchaser sends cryptocurrencies to the Token Generator from an exchange or an account that Purchaser does not control, Tokens will be allocated to the account that has sent such cryptocurrency; therefore, Purchaser may never receive or be able to recover Purchaser's Tokens. Furthermore, if Purchaser chooses to maintain or hold Tokens through a cryptocurrency exchange or other third party, Purchaser's Tokens may be stolen or lost.

6.4 Risk of incompatible wallet services

The wallet or wallet service provider used for the storage of Tokens has to be technically compatible with Tokens. The failure to assure this may result in the Purchaser not being able to gain access to its Tokens.

6.5 Risk of weaknesses or exploitable breakthroughs in the field of cryptography

Advances in cryptography, or other technical advances such as the development of quantum computers, could present risks to cryptocurrencies, Ethereum and Tokens, which could result in the theft or loss of Tokens.

6.6 Internet transmission risks

There are risks associated with using Tokens including, but not limited to, the failure of hardware, software, and internet connections. The Token Generator shall not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using the Veracity Platform and Tokens, howsoever caused. Transactions in cryptocurrencies may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may

not be recoverable. cryptocurrency transactions are deemed to be made when recorded on a public ledger, which is not necessarily the date or time when the transaction is initiated.

7 Veracity Platform disclosures

7.1 No guarantee that Veracity Blockchain will be developed

Purchaser acknowledges, understands and agrees that Purchaser should not expect and there is no guarantee or representation or warranty by Token Generator that: (a) the Veracity Platform will ever be adopted; (b) the Veracity Platform will be adopted as developed by Token Generator and not in a different or modified form; (c) a blockchain utilizing or adopting the Token Generator will ever be launched; and (d) a blockchain will ever be launched with or without changes to the Veracity Platform and with or without a distribution matching the fixed balances of the initial tokens distributed under the Token Sale.

7.2 Risks associated with the Veracity and Ethereum blockchains and associated software and/or infrastructure.

(a) Malfunctions

The initial iteration of the Tokens are based on the Ethereum blockchain. As such, any malfunction, unintended function or unexpected functioning of the Ethereum protocol may cause Tokens and/or the Veracity Platform to malfunction or function in an unexpected or unintended manner.

(b) Bugs and weaknesses

The Ethereum blockchain rests on open source software, and accordingly there is the risk that the token smart contract pertaining to the initial iteration of Tokens may contain intentional or unintentional bugs or weaknesses which may negatively affect Tokens or result in the loss or theft of Tokens or the loss of ability to access or control Tokens. In the event of such a software bug or weakness, there may be no remedy and Token holders are not guaranteed any remedy, refund or compensation.

(c) Delays and congestions

On the Ethereum blockchain (which is used for the Token Sale) timing of block production is determined by proof of work so block production can occur at random times. For example, Ether contributed to the Veracity Blockchain in the final seconds of a distribution period may not get included for that period. Purchaser acknowledges and understands that the Ethereum blockchain may not include the Purchaser's transaction at the time Purchaser expects and Purchaser may not receive Tokens the same day Purchaser sends Ether. The Ethereum blockchain is prone to periodic congestion during which transactions can be delayed or lost. Individuals may also intentionally spam the Ethereum network in an attempt to gain an advantage in purchasing cryptographic tokens. Purchaser acknowledges and understands that Ethereum block producers may not include Purchaser's transaction when Purchaser wants or Purchaser's transaction may not be included at all.

7.3 Irreversible nature of blockchain transactions

Transactions involving Tokens that have been verified, and thus recorded as a block on the blockchain, generally cannot be undone. Even if the transaction turns out to have been in error, or due to theft of a user's Token, the transaction is not reversible. Further, at this time, there is no governmental, regulatory, investigative, or prosecutorial authority or mechanism through which to bring an action or complaint regarding missing or stolen cryptocurrencies. Consequently, the Token Generator may be unable to replace missing Tokens or seek reimbursement for any erroneous transfer or theft of Tokens.

7.4 Amendments to protocol

The development team and administrators of the source code for Ethereum blockchain or the Veracity Blockchain could propose amendments to such network's protocols and software that, if accepted and authorized, or not accepted, by the network community, could adversely affect the supply, security, value, or market share of Tokens.

7.5 Risk of mining attacks

As with other decentralized cryptocurrencies, the Ethereum blockchain, which is used for the initial tokens sold under the Token Sale, is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks and race condition attacks. Any successful attack presents a risk to Tokens, including the expected proper execution and sequencing of Tokens and Ethereum contract computations in general. Despite the efforts of the Token Generator and Ethereum Foundation, the risk of known or novel mining attacks exists. Mining attacks, as described above, may also target other blockchain networks, with which Tokens interact with and consequently Tokens may be impacted also in that way to the extent described above.

8 Token Generator disclosures

Because Tokens confer no governance rights of any kind with respect to the Token Generator, all decisions involving the Token Generator's products or services within the platform or Token Generator itself will be made by Token Generator at its sole discretion. These decisions could adversely affect the platform and the utility of any Token you own.

8.1 Dependence on management team

The ability of the Veracity Platform project team, which is responsible for maintaining competitive position of the Veracity Platform, is dependent to a large degree on the services of a senior management team. The loss or diminution in the services of members of such senior management team or an inability to attract, retain and maintain additional senior management personnel could have a material adverse effect on the Veracity Platform. Competition for personnel with relevant expertise is intense due to the small number of qualified individuals, and this competition may seriously affect the Token Generator's ability to retain its existing senior management and attract additional qualified senior management personnel, which could have a significant adverse impact on the Veracity Platform.

8.2 Risks related to reliance on third parties

Even if completed, the Veracity Platform will rely, in whole or partly, on third-parties to adopt and implement it and to continue to develop, supply, and otherwise support it. There is no assurance or guarantee that those third-parties will complete their work, properly carry out their obligations, or otherwise meet anyone's needs, any of which might have a material adverse effect on the Veracity Platform.

8.3 Insufficient interest in the Veracity Platform and Tokens

It is possible that the Veracity Platform or Tokens will not be used by a large number of individuals, businesses and organizations and that there will be limited public interest in the creation and development of its functionalities. Such a lack of interest could impact the development of the Veracity Platform.

8.4 Veracity Platform development risks

The development of the Veracity Platform and/or Veracity Blockchain may be abandoned for a number of reasons, including lack of interest from the public, insufficient funding, insufficient commercial success or prospects or departure of key personnel.

8.5 Changes to Veracity Platform

The Veracity Platform is still under development and may undergo significant changes over time. Although the Token Generator and Veracity intend for the Veracity Platform to have the features and specifications set forth in the White Paper, changes to such features and specifications may be made for any number of reasons, any of which may mean that the Veracity Platform does not meet expectations of the Purchaser.

8.6 Other projects

The Platform may give rise to other, alternative projects, promoted by parties that are affiliated or unaffiliated with the Token Generator and Veracity, and such projects may provide no benefit to the Veracity Platform.

8.7 Disclosures relating to conflicts of interest

Any of the Token Generator and Veracity may be engaged in transactions with related parties and conflicts of interest may arise, potentially resulting in the conclusion of transactions on terms not determined by market forces.

9 Other disclosures

Purchases of Tokens should be undertaken only by individuals, entities, or companies that have significant experience with, and understanding of, the usage and intricacies of cryptographic tokens, including Ether, and blockchain based software systems. Purchaser should have a functional understanding of storage and transmission mechanisms associated with other cryptographic tokens. While the Token Generator will be available to assist purchasers of Tokens during the sale, the Token Generator will not be responsible in any way for loss of BTC, ETH or Tokens resulting from actions taken by, or omitted by purchasers. If you do not have such experience or expertise, then you should not purchase Tokens or participate in the sale of Tokens.

Cryptographic tokens such as Tokens are a new and untested technology. In addition to the risks included above, there are other risks associated with your purchase, possession and use of Tokens, including unanticipated risks. Such risks may further materialize as unanticipated variations or combinations of the risks discussed above.