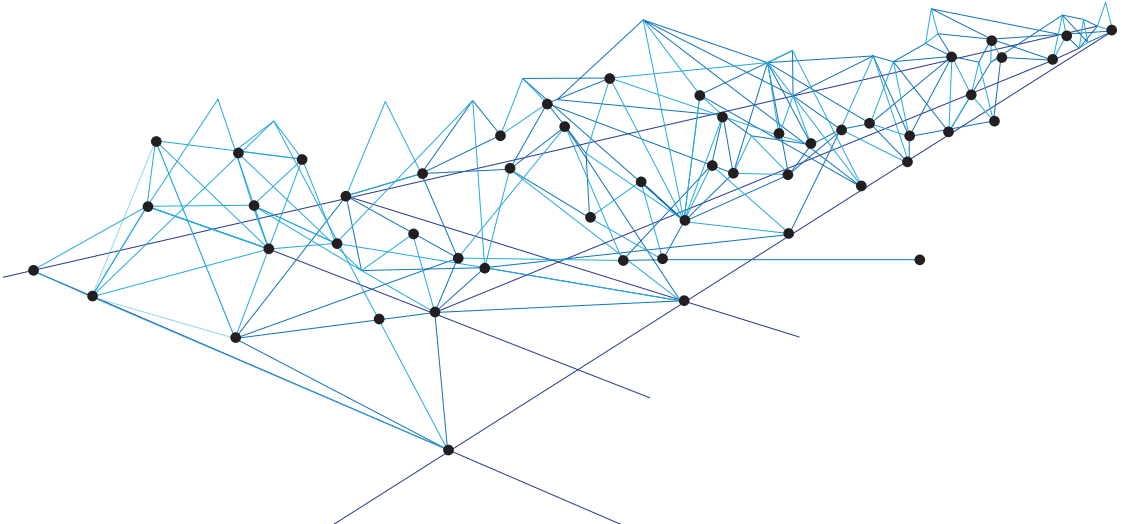


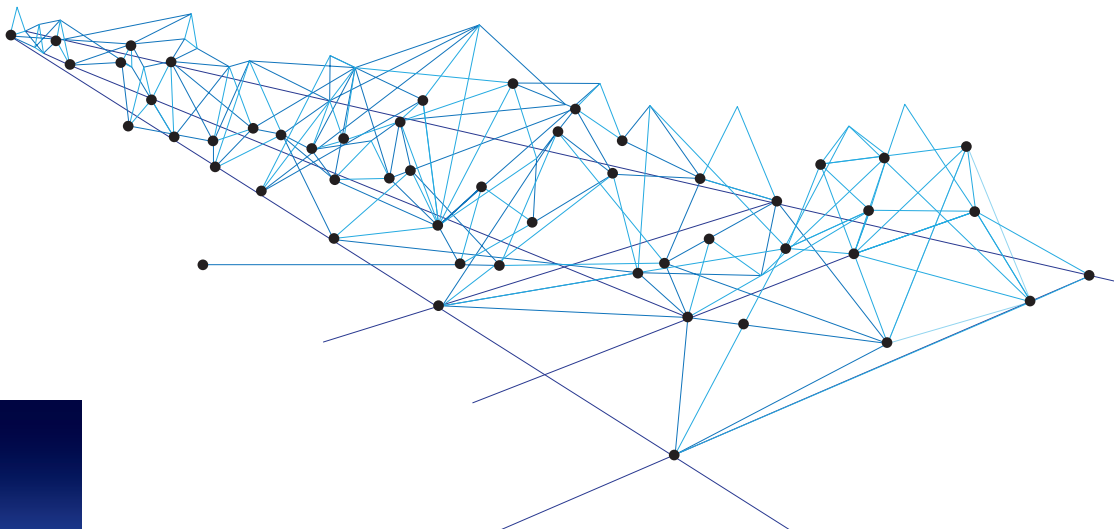


**CLINIC**ALL

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**ClinicAll (Gibraltar) Limited**  
**Terms and**  
**Conditions of Sale**





## **CLINICALL (GIBRALTAR) LIMITED**

### **TERMS AND CONDITIONS OF SALE**

You may lose all monies (or value) that you spend purchasing tokens (as defined below). In the event that you purchase tokens, your purchase cannot be refunded or exchanged save as expressly provided herein. There is no guarantee that the utility of the tokens or the project (including the establishment and development of the clinical healthcare community, as well as the onboarding of sellers of goods and services and the sale of goods and services within the clinical healthcare community) as described in the available information (as defined below) will be delivered or realised in whole or in part or as presently envisaged.

You are waiving your rights and agreeing to indemnify ClinicAll (Gibraltar) Limited by agreeing to the terms and conditions of sale and purchase, including legal considerations, risks and disclaimers contained in this document (as defined below) and by participating in the token sale (as defined below). By participating in the token sale you are agreeing to, amongst other things, that you have no recourse, claim, action, judgement or remedy against ClinicAll (Gibraltar) Limited, including if the utility of the tokens or if the project (including the establishment and development of the Clinical Healthcare Community, as well as the onboarding of sellers of goods and services and the sale of goods and services within the Clinical Healthcare Community) as described in the available information is not delivered or realised in whole or in part or as presently envisaged.

If you are uncertain as to anything in the available information or you are not prepared to lose all or part of the monies (or value) that you spend purchasing tokens, we strongly urge you not to purchase any tokens.

We recommend you consult legal, financial, tax and other professional advisors or experts for further guidance before accepting these terms and conditions or participating in the token sale outlined in the available information. You are strongly advised to take independent legal advice in respect of the legality in your jurisdiction of your participation in the token sale.

Note that the "Dispute resolution and arbitration" section below contains binding arbitration provisions and a class action waiver, which affect your legal rights.

Tokens are not shares or securities (as defined below) of any type. They do not entitle you to any ownership or any economic or other interest (of whatsoever nature or howsoever arising) in ClinicAll (Gibraltar) Limited or in any of its affiliates (as defined below). Tokens are merely a means by which you may be able to pay for goods and services on the **platform** (as defined below). There is no guarantee that the **platform** will actually be developed or realised in whole or in part in the manner which is described in the available information.

This document applies to any and all information available in the available information. This document forms part of the white paper (as defined below) even though it is presented as a separate document. It is intended to, and must, be read in conjunction with the white paper. The contents of this document outlines the terms and conditions of sale, as well as legal considerations, risks and disclaimers applicable to you in connection with (i) your use of and reliance on the available information; and (ii) your participation in the token sale, in each case in addition to any other terms and conditions that ClinicAll (Gibraltar) Limited may publish from time to time relating to the available information and the token sale and which may be applicable to your participation in the token sale. This document may be updated from time to time and will be published on the website (as defined below) together with the latest version of the white paper which also shall be available on the website. You shall be obliged to read in full the latest available version of the white paper available on the website as well as all information available on the website (including this document) and agree to the terms and conditions set out in this document prior to participating in the token sale.

The information set forth in this document may not be exhaustive and implies a contractual relationship on the terms and conditions stated herein unless expressly provided for in the available information. While we make every reasonable effort to ensure that the available information is accurate and up to date, such material in no way constitutes professional advice.

You must read the entirety of this document carefully. If you do not agree to all of the terms and conditions of sale contained in this document and all of the contents of contained in this document, do not purchase tokens.

## Parties

Your purchase of Tokens offered during the Sale Period (as these terms are defined below) by ClinicAll (Gibraltar) Limited (a company incorporated as a private limited liability company under the laws of Gibraltar with registered number 118345 and having its registered office situated at 57/63 Line Wall Road, Gibraltar), is subject to the terms and conditions of sale set out in this Document.

By purchasing Tokens from the Company during the Token Sale, you will be bound by the terms and conditions of sale set out in this Document and any terms incorporated by reference. If you have any questions regarding this Document, please contact the Company at: [info@clinicall.io](mailto:info@clinicall.io)

## YOU AND COMPANY HEREBY AGREE AS FOLLOWS:

### 1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Document, save where the context requires, the following capitalised terms shall have the respective meanings ascribed to them as follows:
- 1.1.1. **"Affiliate"** means with respect to a body corporate: (a) each of its parent undertakings; (b) any subsidiary undertaking of such body corporate or of any of its parent undertakings; and (c) any founder, initial member or initial shareholder of such body corporate or its parent undertakings. The terms "parent undertaking" and "subsidiary undertaking" shall have the meanings given in section 276 of the Companies Act 2014 of Gibraltar, and Affiliate shall also mean any of the Company's current or former employees, officers, directors, partners, trustees, representative, agents, advisors, contractors, or volunteers of the Company;
  - 1.1.2. **"Available Information"** shall mean the latest available version of the White Paper, this Document and all information contained on or accessible via the Website (in each case as amended from time to time);
  - 1.1.3. **"Claim"** shall include any claim (whether present, future, actual or contingent and of whatsoever nature and howsoever arising, and arising out of or in connection with any act, matter, cause or thing (including claims for or relating to any payment or repayment of monies, indemnity, security or provisions of goods or services)), action, proceeding, demand or judgement of whatsoever nature or howsoever arising;
  - 1.1.4. **"Completion Condition"** shall mean the date on which any of the following events first occurs:
    - 1.1.4.1. a Successful Close; or
    - 1.1.4.2. an Unsuccessful Close; or
    - 1.1.4.3. the End Date;
  - 1.1.5. **"Commencement Date"** shall mean 00:00:01 hours UTC on the 1<sup>st</sup> day of March 2019 or such other date and time as the Company may in its absolute discretion determine and announce on the Website;
  - 1.1.6. **"Committed Amount of Tokens"** shall mean the number of Tokens which have been ordered for purchase by a Purchaser during the Sale Period, subject to the terms and conditions of this Document and the Available Information;
  - 1.1.7. **"Company"** shall mean ClinicAll (Gibraltar) Limited, a company incorporated and registered under the laws of Gibraltar with registered number 118345 and with its registered office at 57/63 Line Wall Road, Gibraltar (hereinafter also referred to as the **"COMPANY"**, **"We"**, **"we"**, **"WE"**, **"Us"**, **"us"**, **"US"**, **"Our"**, **"our"** and **"OUR"**);

- 1.1.8. “**Consideration**” shall mean the Purchase Price less the Discount (if applicable) paid by a Purchaser for its corresponding Committed Amount of Tokens;
- 1.1.9. “**Data Protection Act**” shall mean the Data Protection Act 2004 in Gibraltar, as may be amended from time to time;
- 1.1.10. “**Discount**” shall mean a 20% (twenty percent) reduction of the Purchase Price;
- 1.1.11. “**Discount Period**” shall mean the period commencing on the Commencement Date and ending at 23:59:59 hours UTC on the 15<sup>th</sup> day of March 2019;
- 1.1.12. “**Dispute**” shall mean any disputes, Claims, suits, actions, causes of action, demands or proceedings;
- 1.1.13. “**Document**” shall mean these Terms and Conditions of Sale document which shall be available for review at the Website (as amended from time to time);
- 1.1.14. “**End Date**” shall mean 23:59:59 hours UTC on the 30<sup>th</sup> day of April 2019 or such other date and time as the Company may in its absolute discretion determine and announce on the Website;
- 1.1.15. “**ETH**” or “**Ether**” shall mean the cryptocurrency whose blockchain is generated by the Ethereum platform;
- 1.1.16. “**Ethereum**” shall mean the open-source, public, blockchain-based distributed computing platform and operating system featuring smart contract (scripting) functionality (i) which supports a modified version of Bitcoin consensus via transaction-based state transitions; (ii) which provides a decentralized virtual machine, the Ethereum Virtual Machine; (iii) which can execute scripts using an international network of public nodes; (iv) which was proposed in late 2013 by Vitalik Buterin, a cryptocurrency researcher and programmer; and (v) the development of which was funded by an online crowdsale that took place between July and August 2014;
- 1.1.17. “**Exchange Rate**” shall mean the exchange rate fixed by the Company pursuant to the terms of this Document for conversion of USD into the Payment Currency;
- 1.1.18. “**Excluded Liability Matters**” shall mean:
- 1.1.18.1. any failure by the Company and/or any of its Affiliates to deliver, develop and/or realise the fruition of all or any part of the project (including but not limited to the creation or development of the ClinicAll Healthcare Community or the on-boarding of sellers of goods and services into the ClinicAll Healthcare Community) or the Platform or the Tokens or the Token features described in or envisaged by the Available Information;
- 1.1.18.2. your use or inability to use or avail yourself at any time of the Services or the Platform or Tokens;
- 1.1.18.3. the breach of all or any part of the Available Information (including this Document) by the Company and/or its Affiliates or by you or by any third party;
- 1.1.18.4. any security risk or security breach or security threat or security attack or any theft or loss of data or Tokens including but not limited to hacker attacks, losses of password, losses of private keys, or anything similar;
- 1.1.18.5. mistakes or errors in code, text, or images (of whatsoever nature or howsoever arising) involved in the Token Sale or in any of the Available Information;
- 1.1.18.6. any expectation, promise, undertaking, covenant, representation and/or warranty contained in or arising (or purportedly arising) from the Available Information;
- 1.1.18.7. the volatility in pricing of Tokens in any countries and/or on any exchange or market (regulated, unregulated, primary, secondary or otherwise);
- 1.1.18.8. the delivery, purchase, use, sale, resale, redemption or otherwise of the Tokens;
- 1.1.18.9. your failure to properly secure any private key to a wallet containing Tokens;
- 1.1.18.10. an Unsuccessful Close;
- 1.1.18.11. a temporary suspension by the Company of the Token Sale;

- 1.1.18.12. a permanent abortion by the Company of the Token Sale; and/or
- 1.1.18.13. the conversion of your Consideration into any lawful currency or cryptocurrency;
- 1.1.19. **“Financial Instruments”** shall include the meaning ascribed to such term in the Financial Services (Markets in Financial Instruments) Act of Gibraltar or any other relevant legislation in Gibraltar (and “financial instrument” shall be construed accordingly); and the terms “financial instrument” and “financial instruments” shall have the broadest possible interpretation as these terms might be interpreted under the laws of other jurisdictions which are analogous or similar to the laws which regulate “Financial Instruments” in Gibraltar;
- 1.1.20. **“Hard Cap”** shall mean the aggregate amount of USD 100,000,000 (one hundred million US Dollars) (or currency equivalent, including in ETH) having been raised by the Company from the Token Sale;
- 1.1.21. **“Losses”** shall include any and all liabilities, costs, expenses, damages, fines, impositions, losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of earnings, loss of reputation and all interest, penalties and legal costs and all other reasonable professional costs and expenses and any associated value added tax) of whatsoever nature or howsoever arising or judgement sums (including interest thereon);
- 1.1.22. **“Payment Currency”** shall mean the currency in which the Consideration must be remitted, which shall comprise: (i) ETH or (ii) as provided for in section 4.5.;
- 1.1.23. **“Personal Data”** shall mean any information requested by the Company in respect of an individual, and certified copies of documents verifying a person’s: (i) identity; (ii) residential address; (iii) telephone number; (iv) e-mail address; (v) source of wealth; (vi) source of funds used for the purposes of acquiring Tokens; and (vii) any other documents or data from which a person may be identified;
- 1.1.24. **“Platform”** shall mean the online software platform that is currently under development and which will comprise and enable the ClinicAll Healthcare Community as described in the White Paper and which is intended to be accessed via a mobile application and via a desktop website through which Services may be purchased and paid for in Tokens;
- 1.1.25. **“Purchase Price”** shall mean the amount of Payment Currency to be remitted by you to the Company that is equal to the Committed Number of Tokens multiplied by the Standard Price Per Token divided by the Exchange Rate;
- 1.1.26. **“Purchaser”** shall mean a person who has remitted an amount of Consideration that relates to a Committed Amount of Tokens as part of the Token Sale pursuant to this Document after having successfully completed the Registration Process (hereinafter also referred to as the **“PURCHASER”**, **“You”**, **“you”**, **“Your”** and **“your”**);
- 1.1.27. **“Refund Address”** shall mean your cryptocurrency wallet address (if different from your Token Receipt Address) or your bank account details (as the case may be) that you provide to the Company as part of the Registration Process to which any refund of all or part of the Consideration may be made by the Company subject to the terms and conditions of this Document;
- 1.1.28. **“Restricted Jurisdiction”** means and includes: (i) the People’s Republic of China; (ii) Afghanistan; (iii) Bosnia and Herzegovina; (iv) Central African Republic; (v) Cuba; (vi) Democratic Republic of Congo; (vii) Democratic People’s Republic of Korea; (viii) Eritrea; (ix) Ethiopia; (x) Guinea-Bissau; (xi) Iran; (xii) Iraq; (xiii) Israel; (xiv) Libya; (xv) Lebanon; (xvi) Somalia; (xvii) South Sudan; (xviii) Sudan; (xix) Syria; (xx) Uganda; (xxi) the United States of America; (xxii) Vanuatu; (xxiii) Yemen; and (xxiv) any other jurisdiction which prohibits or requires any supervision oversight licensing regulatory compliance legal compliance and/or prior approval from any regulatory (or similar) authority or body or form any monetary or securities body or authority for:
- 1.1.28.1. the possession, dissemination or communication of the Available Information; and/or
- 1.1.28.2. the participation in the Token Sale and/or the purchase of Tokens and/or the offer for sale of the Tokens or any similar activity or product;

- 1.1.29. **“Registration Process”** shall mean the process set out in clause In order to be eligible to participate in the Token Sale, you will have to undergo the Company’s white-listing process to verify and confirm, amongst other things, your identity, your contact details, your source of wealth, your source of funds to purchase Tokens and such other information that the Company may require. On accessing the Website to register your participation in the Token Sale, you will be required to first create a user account with the Company (the “User Account”). You will be required to provide a contact e-mail address under your control which is to be linked to your User Account (the “User E-mail Address”) and you will also be prompted to provide and re-confirm a password in order to access your User Account via the Website when you log-in to your User Account in the future. You will also be required to agree to the Company’s data privacy policy and terms and conditions. Subject to agreeing to the Company’s data privacy policy and terms and conditions, you will then receive an e-mail from the Company at your User E-mail Address and will be required to click on a unique link in that e-mail in order to confirm your User E-mail Address. Subject to verification of your User E-mail Address, your User Account will be created and ready for use. You will then be able to undertake the Company’s ‘Know-Your-Client’ and due diligence process in which you will be required to provide the Company with, amongst other things, verification of your full name, verification of your residential address and country of residence, details and/or verification of your source of wealth, details and/or verification of your source of funds to purchase Tokens and such other information and verification documentation that the Company may require (your “User Credentials”). In addition, you will be asked to provide your Token Receipt Address and your Refund Address (if your Payment Currency is not ETH). The Company reserves the right to prescribe additional guidance or requirements regarding specific information and/or payment requirements for participation in the Token Sale below which includes the provision of Know-Your-Client, Anti-Money Laundering and Countering the Financing of Terrorism information and verification as well as such other due diligence information and supporting documentation as may be requested by the Company from time to time via the Website in its absolute discretion to a standard which is satisfactory to the Company (and/or its duly appointed agents, representatives or nominees) in connection with the Token Sale;
- 1.1.30. **“Restricted Persons”** refers to any individual, firm, company, partnership, trust, corporation, entity, government, state or agency of a state or any other incorporated or unincorporated body or association, association or partnership (whether or not having separate legal personality) that is established and/or lawfully existing under the laws of a Restricted Jurisdiction (including, in this case, non-accredited investors (as such term is defined in Rule 501 of Regulation D under the Securities Act of the United States of America) who are residents of the United States of America, and/or are subject to the federal laws of the United States of America or under the laws of any of its States).
- 1.1.31. **“Sale Period”** shall mean the period commencing on the Commencement Date and ending on the occurrence of a Completion Condition;
- 1.1.32. **“Services”** shall mean the goods and services which are purchased on the Platform by using Tokens as a means of payment as more particularly set out in the Available Information;
- 1.1.33. **“Securities”** shall include the meanings ascribed to such defined term in the Financial Services (Markets in Financial Instruments) Act of Gibraltar (as amended from time to time); in the Financial Services (Investment and Fiduciary Services) Act of Gibraltar; in the Prospectuses Act of Gibraltar and, in any other relevant legislation in Gibraltar (and “security” shall be construed accordingly); and the term Securities shall also be construed to include the term “investment” as such term is defined in the Financial Services (Investments and Fiduciary Services) Act of Gibraltar (as amended from time to time);
- 1.1.34. **“Soft Cap”** shall mean the aggregate amount of USD 10,000,000 (ten million United States Dollars) (or currency equivalent, including in ETH) having been raised by the Company from the Token Sale;
- 1.1.35. **“Standard Price Per Token”** shall mean the standard price per Token during the Sale Period which shall be equivalent to USD 1 (one United States Dollar) per Token, subject to any Discount applicable pursuant to the terms and conditions of this Document;
- 1.1.36. **“Successful Close”** shall mean the first occurrence of any of the following events:

- 1.1.36.1. the publication on or prior to the End Date on the Website by the Company of a statement to the effect that the Hard Cap has been reached and that the Company shall no longer offer any further Tokens for sale; or
  - 1.1.36.2. the Soft Cap having been reached by the End Date;
  - 1.1.37. **"Token"** shall mean the Company's cryptographic token based on the Ethereum ERC-20 standard and proposed to have the ticker 'CHT' as more particularly described in the White Paper;
  - 1.1.38. **"Token Delivery Date"** shall mean the 30<sup>th</sup> (thirtieth) calendar day after the date of a Successful Close or such other date and time as the Company may in its absolute discretion determine and announce on the Website;
  - 1.1.39. **"Token Receipt Address"** shall mean the Ethereum wallet address which you provide to the Company that supports the Ethereum ERC-20 token standard and which you designate to receive any Tokens you agree to purchase from the Company during the Token Sale;
  - 1.1.40. **"Token Sale"** shall mean the offer for the sale of Tokens by the Company to the general public during the Sale Period and the acceptance by members of the general public of that offer during the Sale Period subject to the Available Information and subject to the terms and conditions of this Document;
  - 1.1.41. **"Transfer Event"** shall mean the moment that the Committed Amount of Tokens of each Purchaser are recorded as credited to the Token Receipt Address of that Purchaser on the Token Delivery Date;
  - 1.1.42. **"Unsuccessful Close"** shall mean the first occurrence of any of the following events:
    - 1.1.42.1. the publication, at any time after the Whitelisting Date but prior to the End Date, on the Website by the Company acting in its sole and absolute discretion of a statement to the effect that the Company shall permanently cancel the Token Sale; or
    - 1.1.42.2. the Soft Cap not having been reached by the End Date;
  - 1.1.43. **"USD"** shall mean the lawful currency of the United States of America being the United States Dollar;
  - 1.1.44. **"Website"** shall mean the Company's Token Sale website accessible at: <https://clinical.io> on which the Available Information shall be made available by the Company from time to time;
  - 1.1.45. **"Whitelisting Period"** means the period commencing on 00:00:01 hours UTC on the 1<sup>st</sup> day of February 2019 and ending on 23:59:59 hours UTC on the 28<sup>th</sup> day of February 2019; and
  - 1.1.46. **"White Paper"** shall mean the latest version of the white paper issued by the Company which shall be available for review at the Website (as amended from time to time).
- 1.2. In this Document:
- 1.2.1. unless the context otherwise requires references to a recital, clause, sub-clause or Schedule are to a recital, clause, sub-clause or Schedule (as the case may be) of this Document;
  - 1.2.2. a 'third party' and a 'person' includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) partnerships and any other body or entity and in each case that person's successors and permitted assigns or their personal executives, representatives administrators and executors (as the case may be);
  - 1.2.3. a reference to a "company" shall include any company, corporation or other body corporate or unincorporate, wherever and however incorporated or established;
  - 1.2.4. words (including defined terms) denoting the singular number shall include the plural and vice versa and words (including defined terms) denoting any gender include the neuter and all the genders;
  - 1.2.5. the legends, recitals and schedules of this Document form part of this Document and shall have effect as if set out in full in the body of this Document; and any reference to this Documents includes the legends, recitals and schedules set out herein;
  - 1.2.6. clause, schedule and paragraph headings shall not affect the interpretation of this Document;



- 1.2.7. the expressions “hereunder”, “herein”, “hereof” and “hereto” and similar expressions shall be construed as references to this Document as a whole and not limited to the particular clause or provision in which the relevant reference appears;
- 1.2.8. any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- 1.2.9. any reference to indemnifying any person against any circumstance or in respect of any act, omission, event or matter shall include indemnifying and keeping that person fully indemnified and held harmless on a continuing basis, on demand and on an after-tax basis from all actions, claims, demands, proceedings and judgements of any nature from time to time made against that person and all liabilities, losses, damages, fines, penalties, payments, costs or expenses made, suffered or incurred by that person (including legal and other professional costs and associated value added tax) as a consequence of, or which would not have arisen, but for that circumstance, act, omission, event or matter; and
- 1.2.10. Any obligation on a person or company not to do something includes an obligation not to allow that thing to be done.

## **2. REVIEW OF AND AGREEMENT WITH THE AVAILABLE INFORMATION**

- 2.1. You hereby acknowledge, confirm and agree that: (a) the White Paper and this Document are available for review on the Website; and (b) the contents of the White Paper and this Document may change from time to time; and (c) the Available Information sets out the details regarding the Company’s intentions (which may change from time to time) for the issue and sale of Tokens; and (d) the Available Information sets out the details regarding the Company’s intentions (which may change from time to time) for the development, launch and operation of the Platform.
- 2.2. You hereby acknowledge, confirm and agree that you understand that any variations to the Company’s plans for the issue and sale of Tokens and the development, launch and operation of the Platform will be set out in the latest version of the White Paper and/or on the Website and you further acknowledge and agree that it shall be your sole responsibility to ensure that you periodically review the latest version of the White Paper and the Website and that neither the Company nor any of its Affiliates nor their respective duly appointed officers, agents, representatives or nominees shall be obliged or bound to notify you of any change whatsoever to the White Paper (or any part thereof) or the Website (or any part thereof) or this Document (or any part thereof).
- 2.3. In the event that you participate in the Token Sale you hereby acknowledge and confirm that you have: (i) read and understood the entirety of the Available Information (including this Document); (ii) fully understood and agree with all of the contents of the Available Information (including this Document) and have no objection to any of the content contained in the Available Information; and (iii) taken all required independent professional advice (including legal, accounting, tax, regulatory and investment advice). You accordingly expressly agree to be bound by the terms of this Document and that the terms contained in this Document shall comprise the terms and conditions upon which, *inter alia*, the Committed Amount of Tokens shall be purchased by you and delivered to you by the Company.
- 2.4. You further acknowledge and confirm that you have read and understood the representations and warranties set out in clause By howsoever accessing and/or accepting possession or communication of all or any part of the Available Information (including this Document), and by choosing to participate in the Token Sale, you hereby represent and warrant (and shall be deemed to represent and warrant) to and agree with the Company and its agents and its Affiliates on each of (i) the date of such access; and (ii) the latest date on which you retain possession of all or any part of the Available Information; and (iii) the date that you remit any Consideration to the Company and/or to its agents and/or its Affiliates; and (iv) the Token Delivery Date in the event of a Successful Close, as follows: and you fully accept that (a) your acquisition of Tokens is high risk; (b) the Consideration you shall remit to the Company is entirely at risk with no prospect of return; and (c) there is no assurance or guarantee provided to you that the Tokens or their utility or the Platform will be delivered by the Company and/or its Affiliates.
- 2.5. You acknowledge that important information about the Token and the Token Sale procedures and specifications are provided in the Available Information, including details regarding the timing and pricing of the Token Sale, the amount of Tokens that the Company will sell, and the Company’s anticipated use of the Token Sale proceeds as well as in particular certain legal considerations, risks and disclosures.

- 2.6. In the event of any inconsistency or conflict between the provisions of the White Paper on the one hand and the contents of this Document on the other hand, the terms and conditions of this Document shall prevail. In the event of any inconsistency or conflict between the content of the Website (excluding this Document) on the one hand and the contents of this Document on the other hand, the terms and conditions of this Document shall prevail.

### **3. ELIGIBILITY**

- 3.1. You hereby acknowledge, confirm and agree that should you wish to participate in the Token Sale, you will be required to undergo the Registration Process. Completion of the Registration Process to the entire satisfaction of the Company and/or its agents and/or Affiliates shall be a condition precedent to your participation in the Token Sale. You further acknowledge, confirm and agree that you shall not remit all or any part of the Consideration to the Company and/or its agents and/or Affiliates until such time as the Company and/or its agents and/or Affiliates shall have notified you that the Registration Process has been completed to its entire satisfaction.
- 3.2. In order to be eligible to participate in the Token Sale, you will have to undergo the Company's white-listing process to verify and confirm, amongst other things, your identity, your contact details, your source of wealth, your source of funds to purchase Tokens and such other information that the Company may require. On accessing the Website to register your participation in the Token Sale, you will be required to first create a user account with the Company (the "**User Account**"). You will be required to provide a contact e-mail address under your control which is to be linked to your User Account (the "**User E-mail Address**") and you will also be prompted to provide and re-confirm a password in order to access your User Account via the Website when you log-in to your User Account in the future. You will also be required to agree to the Company's data privacy policy and terms and conditions. Subject to agreeing to the Company's data privacy policy and terms and conditions, you will then receive an e-mail from the Company at your User E-mail Address and will be required to click on a unique link in that e-mail in order to confirm your User E-mail Address. Subject to verification of your User E-mail Address, your User Account will be created and ready for use. You will then be able to undertake the Company's 'Know-Your-Client' and due diligence process in which you will be required to provide the Company with, amongst other things, verification of your full name, verification of your residential address and country of residence, details and/or verification of your source of wealth, details and/or verification of your source of funds to purchase Tokens and such other information and verification documentation that the Company may require (your "**User Credentials**"). In addition, you will be asked to provide your Token Receipt Address and your Refund Address (if your Payment Currency is not ETH). The Company reserves the right to prescribe additional guidance or requirements regarding specific information and/or payment requirements for participation in the Token Sale.
- 3.3. A Purchaser may undertake the Registration Process at any time during the Whitelisting Period and the Sale Period.
- 3.4. Subject to completion of the Registration Process by you during the Whitelisting Period or the Sale Period, you will be notified on the Website after logging-in to your User Account of your eligibility to purchase Tokens during the Sale Period.

### **4. SALE AND PURCHASE OF TOKENS**

- 4.1. Subject to clause The Company shall apply the Discount to the Purchase Price in the event that: (i) a Purchaser confirms an order for a Committed Amount of Tokens; and (ii) the Company (or its agent or Affiliate) receives the Consideration for that Committed Amount of Tokens, in each case during the Discount Period. below, the Company shall accept orders for the purchase of Tokens at the Standard Price per Token during the Sale Period.
- 4.2. The Company shall apply the Discount to the Purchase Price in the event that: (i) a Purchaser confirms an order for a Committed Amount of Tokens; and (ii) the Company (or its agent or Affiliate) receives the Consideration for that Committed Amount of Tokens, in each case during the Discount Period.
- 4.3. Purchasers shall only be capable of placing an order for a Committed Amount of Tokens and remitting the Consideration to the Company (or to the Company's agent or Affiliate) during the Sale Period.

- 4.4. The Company shall, during the order process for Tokens via the Website, provide details to Purchasers of the Company's (or the Company's agent's and/or Affiliate's) ETH wallet address or the Company's bank account details (as applicable) into which Purchasers shall remit their Consideration.
- 4.5. In the event that a Purchaser places an order for a Committed Amount of Tokens that is greater than or equal to 30,000 (thirty thousand) USD, that Purchaser will be able to pay for those Committed Amount of Tokens by making a remittance in the following fiat currencies: USD, Euro, GBP or Swiss Francs to the bank account of the Company. In the event that a Purchaser places an order for a Committed Amount of Tokens that is less than 30,000 (thirty thousand) USD, that Purchaser will only be able to pay for those Committed Amount of Tokens by making a remittance in ETH to the cryptocurrency wallet address of the Company or of its agent or Affiliate.
- 4.6. In the event that a Purchaser agrees to purchase more than 30,000 (thirty thousand) USD, the Company reserves the right to sell those tokens for such Consideration that the Company may in its sole and absolute discretion determine.
- 4.7. The Consideration must be received in full during the Sale Period. If the Company has not received the full Consideration within the Sale Period, the Company reserves the right to void your purchase request and refuse to accept your payment of the Consideration. For the avoidance of doubt, the Consideration will be deemed to be paid in full once the Company have received sixty (60) network confirmations of the transaction in the event of payment in ETH. The Company reserves the right, in its sole discretion, to modify any of the timelines described herein to account for network congestion or other technical challenges.
- 4.8. If the Consideration is to be paid in ETH, you must pay the Consideration by sending the correct quantity of the Payment Currency to the Company's (or the Company's agent's and/or Affiliate's) ETH wallet address (as the case may be). Your purchase is not guaranteed until the Company receives the full amount of the Consideration.
- 4.9. You hereby acknowledge, confirm and agree that, upon completion of the Registration Process to the satisfaction of the Company and/or its agents and/or its Affiliates, and subject to the remittance by you of the Consideration to the Company and/or its agents and/or its Affiliates, your order for the purchase of the Committed Amount of Tokens will be recorded by the Company and upon the occurrence of the Transfer Event, the Committed Amount of Tokens will be credited to the Token Receipt Address. Without prejudice to the provisions of clause You further hereby acknowledge, confirm and agree that the Company may convert all or any part of your Consideration into any currency and/or cryptocurrency, in each case before the Transfer Event or before the Company is aware of an Unsuccessful Close. You acknowledge, confirm and agree that you may ultimately receive only part of your Consideration or none at all in the event of an Unsuccessful Close or if the Transfer Event does not take place. You understand and hereby further acknowledge, confirm and agree that an Unsuccessful Close may occur or that the Transfer Event may not take place for whatever reason. below, completion of your sale and purchase of Tokens shall take place on the occurrence of the Transfer Event.
- 4.10. At any time during the Token Sale and at its sole discretion, the Company may by notice on the Website temporarily or permanently suspend the Token Sale for security or other reasons and such suspension shall take effect from the moment of publication of such notice until the same is updated or removed from the Website (the "**Suspension Period**"). You agree not to send any Consideration during such a Suspension Period and accept the risk that any Consideration sent during such a Suspension Period may be lost in its entirety. The Company is not responsible or liable for returning or refunding any losses incurred by you due to sending any Consideration during a Suspension Period.
- 4.11. No title (legal or beneficial) or any ownership or other rights title and/or interests of any nature whatsoever or howsoever arising (including those capable of being imposed by way of implied, resulting, constructive or other trust) relating to any Tokens shall be transferred to or conferred on you until the Transfer Event. All title and risk to in and over your Committed Amount of Tokens shall pass to you on the Transfer Event.
- 4.12. You agree that your legally binding agreement and commitment to purchase the Committed Amount of Tokens from the Company is final, and there are no refunds or cancellations except as may be required by applicable law or regulation, if any. The Company reserves the right to refuse or cancel an order to purchase any Committed Amount of Tokens at any time prior to the Token Delivery Date in its sole and absolute discretion. Should a decision be made by the Company at any time prior to the Token Delivery Date to refuse or cancel an order to purchase any Committed Amount of Tokens, the Consideration paid by you shall be rejected or refunded to your Refund Address.
- 4.13. At any time prior to satisfaction of a Completion Condition, the Company may either temporarily suspend or permanently abort the Token Sale and/or the Transfer Event. During any period of temporary suspension or in

the event that the sale of Tokens and/or the Transfer Event is permanently aborted, Tokens will not be available for purchase.

**4.14. Save as expressly provided by this Document, you confirm that to the maximum extent provided by law upon remittance of the Consideration by you to the Company and/or its agents and/or its Affiliates the Consideration (i) shall be entirely non-refundable; and (ii) shall belong to the Company absolutely; and (iii) shall not be required or liable to be repaid by the Company to you under any circumstances; and (iv) shall not comprise a deposit held by the Company and/or its agents and/or its Affiliates to your order or for your benefit under any escrow or other arrangement; and (v) shall not be the subject of any trust arrangement (of whatsoever nature or howsoever arising) of which you are (or are deemed to be) a beneficiary or of which you are (or are deemed to be) included in a class of beneficiaries or a potential beneficiary. In particular, you further acknowledge and agree that the Company may at any time convert the Consideration into any lawful currency or into any cryptocurrency at any exchange rate that the Company may in its absolute discretion determine without any liability whatsoever to you and without any obligation to notify you of any such currency or cryptocurrency conversion.**

4.15. You further hereby acknowledge, confirm and agree that the Company may convert all or any part of your Consideration into any currency and/or cryptocurrency, in each case before the Transfer Event or before the Company is aware of an Unsuccessful Close. You acknowledge, confirm and agree that you may ultimately receive only part of your Consideration or none at all in the event of an Unsuccessful Close or if the Transfer Event does not take place. You understand and hereby further acknowledge, confirm and agree that an Unsuccessful Close may occur or that the Transfer Event may not take place for whatever reason. Without prejudice to the generality of the foregoing and to the provisions of clause Save as expressly provided by this Document, you confirm that to the maximum extent provided by law upon remittance of the Consideration by you to the Company and/or its agents and/or its Affiliates the Consideration (i) shall be entirely non-refundable; and (ii) shall belong to the Company absolutely; and (iii) shall not be required or liable to be repaid by the Company to you under any circumstances; and (iv) shall not comprise a deposit held by the Company and/or its agents and/or its Affiliates to your order or for your benefit under any escrow or other arrangement; and (v) shall not be the subject of any trust arrangement (of whatsoever nature or howsoever arising) of which you are (or are deemed to be) a beneficiary or of which you are (or are deemed to be) included in a class of beneficiaries or a potential beneficiary. In particular, you further acknowledge and agree that the Company may at any time convert the Consideration into any lawful currency or into any cryptocurrency at any exchange rate that the Company may in its absolute discretion determine without any liability whatsoever to you and without any obligation to notify you of any such currency or cryptocurrency conversion. above, in the event of an Unsuccessful Close or if the Transfer Event does not take place the Company shall use its reasonable endeavours to return such unused part of your Consideration as it considers in its absolute discretion it is able to return. In the event that the Company determines to return any unused part of your Consideration to you in the event of an Unsuccessful Close, the Company may do so in a currency or in any cryptocurrency other than the Payment Currency in which your Consideration was denominated. In the event of an Unsuccessful Close, you hereby acknowledge, confirm and agree that the only recourse and claim that you shall have against the Company and/or its agents and/or its Affiliates shall be limited to a demand for the return of any unused part of your Consideration you will have remitted to the Company and/or its agents and/or its Affiliates in the event that the unused part of your Consideration shall not be returned to you within a period of 180 calendar days from the date of the occurrence of an Unsuccessful Close.

## **5. LEGAL CONSIDERATIONS AND RISKS**

5.1. You acknowledge that (i) the Services will be provided through the Platform that is currently at an advanced stage but that the Platform is still under development by the Company or an Affiliate thereof; and (ii) the Tokens are intended to facilitate the provision of the Services to the users of the Platform and will constitute proof of prepayment for the Services.

5.2. You acknowledge and agree that:

5.2.1. the purchase, ownership, receipt, transmission or possession of Tokens carries no rights, express or implied, other than the right to use Tokens as a means to pay for Services within the Platform;

5.2.2. the terms of this Document shall not and cannot be considered as an invitation to enter into an investment or purchase any Security, security or financial instrument;

- 5.2.3. the terms of this Document do not constitute or relate in any way, nor should they be considered, as an offering of Securities, any form of securities, Financial Instruments or any form of financial instruments;
- 5.2.4. the terms of this Document do not include or contain any information or indication that might be considered as a recommendation or that might be used to base any investment decision;
- 5.2.5. Tokens are intended to serve as a functional utility and a means of payment within the Platform only and are not intended to be used as an investment;
- 5.2.6. Tokens do not represent or confer any ownership right or stake, share, equity or security or equivalent rights, or any right to receive future revenue shares or voting rights or intellectual property rights in the Company or any Affiliate thereof;
- 5.2.7. acquiring Tokens shall not grant you any right or influence over the Company's (or of any Affiliate thereof) organisation and governance;
- 5.2.8. the Company does not and will not have any responsibility or liability for the operation or maintenance of the Platform or for any ability to control third parties' use of the Platform;
- 5.2.9. the Tokens are not intended to be a representation of money (including electronic money) or any lawful currency, Securities, commodity, Financial Instrument, stock, share, bond, debt instrument or any other kind of security, financial instrument or investment;
- 5.2.10. protections offered by the applicable law in relation to the purchase and sale of the aforementioned financial instruments and/or investments referred to in sub-clause the Tokens are not intended to be a representation of money (including electronic money) or any lawful currency, Securities, commodity, Financial Instrument, stock, share, bond, debt instrument or any other kind of security, financial instrument or investment; do not apply to the purchase and sale of Tokens and no part of the Available Information constitutes a prospectus or offering document or is an offer to sell or the solicitation of an offer to buy any investment or financial instrument;
- 5.2.11. Tokens are not being acquired in any case or circumstance for speculative or investment purposes with the expectation of making a profit on immediate resale, future resale or otherwise; and**
- 5.2.12. there is no market or third party exchanges for the Tokens and none is likely to develop in the reasonably foreseeable future.**
- 5.3. The Company, or an Affiliate thereof, will use reasonable endeavours to launch its operations and develop the Platform. Any person agreeing, covenanting or undertaking to acquire Tokens acknowledges and understands that neither the Company nor any Affiliate thereof provides any guarantee that it will establish an operative Platform or provide the Services and therefore it cannot guarantee that the Tokens can be used to purchase or access goods or Services on the Platform. You acknowledge and understand therefore that neither the Company nor any Affiliate thereof assumes any liability or responsibility whatsoever or howsoever arising for any loss or damage that would result from or relate to the incapacity or inability to use Tokens or the Platform in whole or in part or for their intended function.
- 5.4. Tokens do not constitute a means for the payment for the provision of any goods and/or services (including the Services) as at the date of this Document.
- 5.5. **You confirm that you have read and understood of the considerations set out in Schedule 1 of this Document and that you agree entirely with all of the same in connection with your participation in the Token Sale.**
- 5.6. **You confirm that you have carefully read and understood all of the risks set out in Schedule 2 of this Document and that you have carefully considered and evaluated each the risks factors set out in Schedule 2 of this Document before deciding to participate in the Token Sale.**
- 5.7. **Nothing contained in the Available Information is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of the Company. Further, the Company disclaims any responsibility to update any of 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.**

## **6. REPRESENTATIONS AND WARRANTIES**

- 6.1. Notwithstanding any other provision of this Document or any statement made expressly or impliedly in the Available Information, the Company does not make or purport to make, and hereby disclaims, any representation warranty undertaking or covenant in any form whatsoever to you and to any entity or person.
- 6.2. By howsoever accessing and/or accepting possession or communication of all or any part of the Available Information (including this Document), and by choosing to participate in the Token Sale, you hereby represent and warrant (and shall be deemed to represent and warrant) to and agree with the Company and its agents and its Affiliates on each of (i) the date of such access; and (ii) the latest date on which you retain possession of all or any part of the Available Information; and (iii) the date that you remit any Consideration to the Company and/or to its agents and/or its Affiliates; and (iv) the Token Delivery Date in the event of a Successful Close, as follows:
  - 6.2.1. if you are an individual, that you have full legal capacity, power and authority to participate in the Token Sale and to perform your obligations hereunder;
  - 6.2.2. if you are an entity, that you are validly formed, in existence and duly registered under the laws of your jurisdiction of formation;
  - 6.2.3. that this Document constitutes valid and legally binding obligations, enforceable against you in accordance with its terms;
  - 6.2.4. this Document is made in reliance upon your representations and warranties to the Company and/or its Affiliates that the Tokens to be acquired by you will be acquired for your own account only and not on behalf of any other person;
  - 6.2.5. you confirm that you have experience in purchasing financial and non-financial assets and digital assets and cryptographic tokens, including in companies in the start-up and development stage, and you acknowledge that you are able to fend for yourself can bear the economic risk of your transactions and have all requisite and desirable knowledge and experience in financial or business matters that you are capable of evaluating the merits and risks of your participation in the Token Sale pursuant to this Document;
  - 6.2.6. you confirm that you have carefully considered the risks involved in purchasing and holding digital currencies and cryptocurrencies (and in particular the Tokens) and that you are aware that you may lose all or part of the Consideration you may remit as part of the Token Sale and that the Tokens may have a low or even no value;
  - 6.2.7. you confirm that you are aware and understand there may be additional risks in connection with the transactions envisioned in the Token Sale that are not currently known or that are or may be currently deemed immaterial or which may not be set out in this Document;
  - 6.2.8. you acknowledge and accept that the Token Sale or Transfer Event may not take place for whatever reason;
  - 6.2.9. you acknowledge and accept that you will be wholly responsible if you provide the wrong Token Receipt Address or Refund Address to the Company and/or its agents and/or its Affiliates in connection with the Token Sale and that neither the Company nor its agents nor its Affiliates will be liable if this results in any Tokens or all or part of your Consideration being transferred to someone other than you (as the case may be);
  - 6.2.10. you acknowledge and accept that if you provide the wrong Token Receipt Address or Refund Address to the Company and/or its agents and/or its Affiliates you will lose the Tokens you have purchased or the Consideration you have remitted (as the case may be) and the Company will not return all or any part of your Consideration and will not be liable to remit any further Tokens to you (as the case may be);
  - 6.2.11. you acknowledge and accept that you will be wholly responsible if you lose the private keys or backup passphrase to your cryptocurrency wallets and that you shall have no recourse against the Company in these circumstances;
  - 6.2.12. the Tokens will be created and delivered to you on an “as is” basis;

- 6.2.13. you are not a national citizen resident or green-card holder of any jurisdiction which prohibits your participation in the Token Sale and the performance of the terms of this Document and your obligations or the Company's obligations hereunder;
- 6.2.14. you are not, and have not been involved in any type of activity associated with money laundering or terror financing, nor violated any provision of: (a) the Proceeds of Crime Act 2015 of Gibraltar (as amended from time to time); or (b) the U.S. Foreign Corrupt Practices Act of 1977 as amended; or (c) the UK Bribery Act (2010); or (d) Sections 290-297 of the Israeli Penal Law 1977 (Bribery Transactions), the Israeli Prohibition on Money Laundering Law, 2000; or (e) any other anti-money laundering anti-corruption or anti-bribery statute or legislation in any part of the world, nor have you ever been subject to any investigation by or have received a request for information from any governmental body relating to money laundering corruption or bribery under any statute or legislation.
- 6.2.15. you hereby consent to the Company (and any of its duly appointed agents, representatives or nominees, including the Company) running any checks or enquiries with third parties and you hereby waive any privacy or other right in connection therewith and acknowledge that any breach of this representation by you will entitle the Company to terminate your participation in the Token Sale with immediate effect;
- 6.2.16. you will not at any time use any Tokens, directly or indirectly, in connection with any transaction, dealing or activity associated with money laundering or terror financing, nor in violation of any provision of the laws referred to in sub-clause you are not, and have not been involved in any type of activity associated with money laundering or terror financing, nor violated any provision of: (a) the Proceeds of Crime Act 2015 of Gibraltar (as amended from time to time); or (b) the U.S. Foreign Corrupt Practices Act of 1977 as amended; or (c) the UK Bribery Act (2010); or (d) Sections 290-297 of the Israeli Penal Law 1977 (Bribery Transactions), the Israeli Prohibition on Money Laundering Law, 2000; or (e) any other anti-money laundering anti-corruption or anti-bribery statute or legislation in any part of the world, nor have you ever been subject to any investigation by or have received a request for information from any governmental body relating to money laundering corruption or bribery under any statute or legislation.5 above;
- 6.2.17. you confirm that you are aware and understand the uncertain nature of digital currencies virtual currencies cryptocurrencies digital assets and tokens generally and that neither the Company nor any of its duly appointed agents, representatives or nominees are regulated by any central bank nor other governmental authority;
- 6.2.18. you understand that no federal or state agency or any other governmental authority has passed on or made any recommendation or endorsement of the Available Information (including this Document) or the Tokens or the fairness or suitability of the acquisition of Tokens or the Token Sale or the Platform;
- 6.2.19. you agree and acknowledge that no regulatory authority has examined or approved of the Available Information, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of all or any part of the Document and/or the Available Information to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;
- 6.2.20. the distribution or dissemination of the Document and/or the Available Information or any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to the Company;
- 6.2.21. you agree and acknowledge that the Available Information, the undertaking and/or the completion of the Token Sale, or future trading of the Tokens on any exchange or market (regulated, unregulated, primary, secondary or otherwise), shall not be construed, interpreted or deemed by you as an indication of the merits of the Company, the Tokens, the Token Sale or the Available Information;
- 6.2.22. the Tokens are not to be construed, interpreted, classified or treated as:
- 6.2.22.1. any kind of currency or commodity;

- 6.2.22.2. debentures, stocks or shares issued by any person or entity (whether the Company or otherwise);
- 6.2.22.3. rights, options or derivatives in respect of such debentures, stocks or shares;
- 6.2.22.4. rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
- 6.2.22.5. units in a collective investment scheme;
- 6.2.22.6. units in a business trust;
- 6.2.22.7. derivatives of units in a business trust;
- 6.2.22.8. any other security or class of Securities or Financial Instruments; or
- 6.2.22.9. any type of investment (as such term is defined by the Financial Services (Investments and Fiduciary Services) Act 1989-47 of Gibraltar (as amended or re-enacted from time to time) or as such term might be construed under similar legislation in any other part of the world);
- 6.2.23. you shall promptly respond and fully collaborate and comply with all requests made by the Company or any third party service providers appointed by the Company to carry out Know-Your-Client and Anti-Money Laundering services;
- 6.2.24. all information and documentation provided to the Company and/or its Affiliates by you or on your behalf is and shall be true, complete, accurate and up-to-date on the date it is given;
- 6.2.25. none of the documentation prepared by the Company and/or its Affiliates in connection with the issuance of the Tokens will constitute a prospectus for the purposes of Directive 2003/71/EC and no prospectus will be prepared, approved by any competent authority or published for the purposes of Directive 2003/71/EC;
- 6.2.26. you have not relied on any representations or warranties made by the Company and/or its Affiliates outside of the Available Information, including, but not limited to, conversations of any kind, whether through oral or electronic communication, or any white paper, presentation document, primer or marketing material of whatsoever nature;
- 6.2.27. if you an entity that was formed for the specific purpose of participating in the Token Sale and/or purchasing Tokens, then you warrant that each of the warranties in this Document is true, accurate and not misleading, in each case in respect of each person who holds any direct or indirect legal or beneficial ownership or other interest, as if each such person was the Purchaser hereunder;
- 6.2.28. you are fully aware of and understand that you are not eligible to purchase any Tokens or access the Document and/or the Available Information if you are a citizen, national, resident (tax or otherwise) and/or green card holder of a Restricted Jurisdiction or if you are a Restricted Person;
- 6.2.29. you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;
- 6.2.30. you are fully aware and understand that in the case where you wish to purchase any Tokens, there are risks associated with: (A) the Company and its business and operations; (B) the Tokens; (C) the Token Sale; (D) relying or acting on all or any part of the Available Information; and (E) all of the matters set out in Schedule 2 of this Document;
- 6.2.31. you agree and acknowledge that the Company is not liable for any direct, 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 or loss of use or data or loss of reputation or loss of any economic or other opportunity of whatsoever nature or howsoever arising) arising out of or in connection with any acceptance of or reliance on the Available Information or any part thereof by you;
- 6.2.32. you agree and acknowledge that the Tokens have no economic or other value at any point prior to the moment that the Token is capable of being used on the Platform; and



- 6.2.33. you agree and acknowledge that title (both legal or beneficial) and any further ownership interests of any nature whatsoever (including those capable of being imposed by way of constructive or other trust) relating to any Tokens shall not be transferred to or conferred on you until the Transfer Event.

## **7. LIMITATION OF LIABILITY AND WAIVER OF CLAIMS**

- 7.1. In no event shall the Company and/or its agents and/or its Affiliates be responsible or accountable or liable in any way whatsoever to any Purchaser for any Losses or for any loss of profits or otherwise or for any lost savings or for any incidental, direct, indirect, special or consequential damages in each case arising out of or from or in connection with the Excluded Liability Matters.
- 7.2. **To the fullest extent permitted by applicable law, to the maximum extent that this disclaimer applies to you and except as otherwise expressly specified in writing by the company: (a) the tokens are sold on an “as is” and “as available” basis, without any warranties or representations of any kind whatsoever, and the company expressly disclaims all implied representations and/or warranties as to the tokens, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement; (b) the company does not represent or warrant that the tokens are reliable, current or error-free, meet your requirements, or that defects in the tokens will be corrected; and (c) the company cannot and does not represent or warrant that the tokens or the delivery mechanism for tokens are free of viruses or other harmful components. You assume all responsibility and risk with respect to your use of the available information and agreeing to purchase any committed amount of tokens and their use. The company does not make or purport to make, and hereby disclaims, any representation warranty undertaking or covenant in any form whatsoever to you and to any entity or person.**
- 7.3. **To the maximum extent permitted by applicable law, you hereby irrevocably and unconditionally: (i) waive all and any Claims (whether actual or contingent and whether as an employee, office holder, trustee, agent, principal or in any other capacity whatsoever or howsoever arising) which you have or may at any time have against the Company and/or its agents and/or its Affiliates, including without limitation Claims for or relating to the Excluded Liability Matters, any payment or repayment of monies, indemnity or otherwise that you have or may at any time have against the Company and/or its Affiliates; and (ii) release and discharge the Company and its agents and its Affiliates from any and all liability (of whatsoever nature or howsoever arising) it or they have or may at any time have to you. If for any reason you hereafter bring or commence any Claim purported to be released and discharged pursuant to this clause or this Document, or otherwise attempt to pursue any Claim against the Company and/or its agents and/or its Affiliates then you hereby irrevocably and unconditionally undertake to indemnify, and keep indemnified the Company and its agents and its Affiliates fully on demand from and against:**
- 7.3.1. **all liabilities or Losses suffered by the Company and/or its agents and/or its Affiliates; and**
- 7.3.2. **all reasonable costs, charges and reasonable expenses (including without limitation reasonable legal costs and expenses) reasonably and properly incurred by the Company and/or its agents and/or its Affiliates,**
- in each case by reason of or in connection with the bringing or commencement of such Claim by you.**
- 7.4. **To the fullest extent permitted by applicable law, you also release the Company and its agents and its Affiliates from all and any responsibility, Losses and Claims, of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users of the Platform 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 Losses or Claims which you may know or suspect to exist in your favour at the time of agreeing to this release.**
- 7.5. **To the fullest extent permitted by applicable law, you hereby fully and effectively indemnify, defend and hold harmless the Company and its agents and its Affiliates from and against any and all Claims and Losses of whatsoever nature and howsoever arising that relate to: (i) your understanding and interpretation of and/or reliance on the Available Information; (ii) your purchase, possession, transmission and/or use of Tokens; (iii) your responsibilities or obligations under this Document; (iv) your violation of the terms and conditions contained in this Document; (v) your violation of any rights of any other person or entity; (vi) any failure or inability of the Company to develop or deliver or deploy or maintain the Platform; (vii) your use or inability to**

use at any time the Tokens or the Platform; (viii) any security risk or security breach or security threat or security attack or any theft or loss of data including but not limited to hacker attacks, losses of password, losses of private keys, or anything similar; (ix) any mistakes or errors in code, text, or images involved in the Token Sale or in any of the Available Information; (x) any information contained in or omitted from the White Paper, all information contained on or accessible via the Available Information and/or this Document; (xi) the volatility in pricing of Tokens in any countries and/or on any exchange or market (regulated, unregulated, primary, secondary or otherwise); (xii) your failure to properly secure any private key to a wallet containing Tokens; and (xiii) any taxes for which you are liable.

- 7.6. The Company reserves the right to exercise sole control over the defence, at your expense, of any claim subject to the aforesaid indemnity by you. The indemnity is in addition to, and not in lieu of, any other indemnities set forth in the Available Information, all information contained on or accessible via the Available Information and/or this Document.
- 7.7. You agree and acknowledge that the Company is not liable for any direct 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 or loss of use or data or loss of reputation or loss of any economic or other opportunity of whatsoever nature or howsoever arising) arising out of or in connection with any acceptance of or reliance on the White Paper, all information contained on or accessible via the Available Information and/or this Document or any part thereof by you.
- 7.8. If applicable law does not allow all or any part of the above limitations of liability to apply to you, the limitations will apply to you only to the maximum extent permitted by applicable law.
- 7.9. The aggregate liability of the Company to a Purchaser arising out of or related to this Document and/or the sale of Tokens to a Purchaser, whether as a consequence of or as a result of breach of contract, tort or otherwise, shall not in any event and at any time exceed the Consideration.

## **8. DISPUTE RESOLUTION AND ARBITRATION**

**Please read the following section carefully because it contains certain provisions, such as a binding arbitration clause and class action waiver, which affect your legal rights. This section requires you to arbitrate certain disputes and claims with the company and limits the manner in which you can seek relief from the company.**

### Binding Arbitration

- 8.1. Except for any Disputes in which either you or the Company seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and the Company (i) save as expressly provided herein, waive your respective rights to have any and all Disputes arising from or related to the Available Information resolved in any court, and (ii) waive your respective rights to a jury trial. Instead, you and the Company will arbitrate Disputes through binding arbitration provided in the terms of this Document.

### No Class Arbitrations, Class Actions or Representative Actions

- 8.2. Any Dispute arising out of or related to the Document and/or the Available Information is personal to you and the Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

### Arbitration Rules

- 8.3. The enforceability of this clause Dispute Resolution and Arbitration (*Dispute Resolution and Arbitration*) will be both substantively and procedurally governed by and construed and enforced in accordance with the 2012 (as

revised in 2017) International Chamber of Commerce Rules of Arbitration, to the maximum extent permitted by applicable law.

Notice; Informal Dispute Resolution

- 8.4. Each of the Purchaser or the Company will notify the other in writing of any Dispute within thirty (30) calendar days of the date it arises, so that respective party can attempt in good faith to resolve the Dispute informally. Notice to the Company shall be sent by e-mail to the Company at **info@clinicall.io**. Notice to you shall be either posted on the Website or, if available, will be sent by email to the User E-mail Address. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and the Company cannot agree how to resolve the Dispute within thirty (30) calendar days after the date the notice is received by the applicable party, then either you or the Company may, as appropriate and in accordance with this clause Dispute Resolution and Arbitration (*Dispute Resolution and Arbitration*), commence an arbitration proceeding or, to the extent specifically provided for in this clause Dispute Resolution and Arbitration (*Dispute Resolution and Arbitration*), file a claim in court.

Process

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

Authority of Arbitrator

- 8.6. The applicable International Chamber of Commerce Rules of Arbitration and the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute is capable of arbitration, and (ii) the authority to grant any remedy that would otherwise be available in court, provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative or class action which is expressly prohibited by the terms of this Document. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

Arbitration Rules

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

Governing Law and Jurisdiction

- 8.8. This Document will be governed by and construed and enforced in accordance with the laws of Gibraltar, without regard to conflict of law rules that would cause the application of the laws of any other jurisdiction. Any Dispute between the Company and/or the Company's agents and/or the Company's Affiliates and the Purchaser arising out of or relating to the Available Information or its subject matter (including non-contractual Disputes or claims) that is not subject to arbitration will be resolved exclusively in the courts of Gibraltar.

## **9. DATA PROTECTION**

- 9.1. As part of the Registration Process and Token Sale, as well as for purposes of the Transfer Event and developing and operating the Platform, the Company may request Personal Data.
- 9.2. The Company will not disclose your Personal Data except as expressly permitted under this Document and otherwise only with your prior consent. However, the Company may be required to disclose your Personal Data and/or certain other information about you to relevant competent authorities to the extent required by law or by an Order of a Court or competent authority. By accepting the terms of this Document and participating in the Token Sale, you expressly agree and consent to your Personal Data being disclosed to such third parties to any extent required for the purposes of compliance with applicable law.
- 9.3. The Company will process your Personal Data in accordance with the Data Protection Act, and you agree that the Company, as the data controller, may directly or through the Company's service providers or agents process your Personal Data for any one or more of the following purposes:
  - 9.3.1. the purchase of Tokens pursuant to the terms of this Document;
  - 9.3.2. to deliver Tokens to you on the Token Delivery Date;
  - 9.3.3. to notify you of a Completion Condition or in connection with the Token Sale generally (including in respect of any temporary suspension of the Token Sale);
  - 9.3.4. providing you with information about the Company and its products and range of services;
  - 9.3.5. compliance with relevant 'Know Your Client' and Anti-Money Laundering requirements under applicable law;
  - 9.3.6. management of enquiries and complaints;
  - 9.3.7. processing of transactions related to the Token Sale;
  - 9.3.8. opening, maintaining or operating a bank account in the Company's name;
  - 9.3.9. resolving any disputes with you;
  - 9.3.10. producing summary information for statistical, regulatory and audit purposes; or
  - 9.3.11. any other reasonable purposes in accordance with applicable law.
- 9.4. Under the Data Protection Act you have a right to access your Personal Data held by the Company, and it is your responsibility to inform the Company of any changes to your Personal Data to ensure such data remains accurate. You also have a right to object to your Personal Data being processed for the purposes of direct marketing. You agree to provide a written request to the Company should you wish to enforce these rights.
- 9.5. You agree that the Company may, for the purposes set out above, permit the transfer of your Personal Data to any jurisdiction, whether or not inside the European Economic Area, and that by accepting the terms of this Document you are authorizing and expressly consent to the processing of your Personal Data by the Company, its agents and/or its service providers, provided that where your Personal Data is processed by entities other than the Company, its agents or its service providers, the Company shall seek your prior written consent in respect of such processing.
- 9.6. You acknowledge, accept and understand that the terms of this Document, insofar as they relate to the controlling and processing of your Personal Data by the Company and/or its agents or service providers are only relevant to the processing of your Personal Data for the purposes set out above, and that you may be requested to sign and/or agree to a separate and additional agreement and/or additional terms and conditions in order to access any future Platform or service or application and/or use the Tokens and/or otherwise use and interact with the Platform. Such supplementary agreement(s) will govern the terms of this Document under which your Personal Data is collected, stored and processed (as well as your individual rights under applicable data protection laws) in connection with your use of the Platform and/or the Tokens and/or your participation in the Token Sale.
- 9.7. By purchasing Tokens, you agree to your Personal Data being processed by the Company for its business purposes or the purposes of building, promoting, and communicating (about) the Platform and the Tokens. The Company agrees to keep your email address and other personal data private and not share it with the public (e.g., by including it on any external lists or selling to any third parties).

## **10. NOTICES**

- 10.1. You agree and acknowledge that all agreements, notices, disclosures, and other communications that the Company provides to you will be provided in electronic form.
- 10.2. You hereby agree that should you wish to participate in the Token Sale, any notices sent to you by the Company and/or its agents and/or its Affiliates in connection with the Available Information (including this Document) and/or the matters contained or referred to in the Available Information (including this Document) may be sent to your User E-mail Address, and that:
  - 10.2.1. such notices shall be deemed to have been duly and adequately served to you upon receipt by you of an e-mail sent to you by the Company and/or its agents and/or its Affiliates to your User E-mail Address and there shall be no requirement on the Company and/or its Affiliates) to issue such notices to you by any additional or alternative means of communication; and
  - 10.2.2. such notices shall be deemed to have been duly received by you immediately at the date and time of delivery of the e-mail communication to your User E-mail Address; and
  - 10.2.3. delivery of such notices shall be evidenced by the Company and/or its agents and/or its Affiliates upon production of a delivery notification confirmation to your User E-mail Address.
- 10.3. You and the Company acknowledge that, in accepting and agreeing to the terms of this Document, neither you nor the Company do so on the basis of, and does not rely on, any representation, warranty or other provision except as expressly provided therein, and all conditions, warranties or other terms implied by statute or common law are hereby excluded to the fullest extent permitted by law.

## **11. MISCELLANEOUS**

- 11.1. The Tokens are being created as ERC-20 tokens on the Ethereum protocol. The Company reserves the right to migrate the ERC-20 based Tokens to another protocol and to generate replacement Tokens on the new protocol in the future, should the Company determine, in its sole discretion, that doing so is necessary or useful to the operation of the Platform.
- 11.2. Should the Company decide to migrate the Tokens, the Company will notify you at the User E-mail Address. You are solely responsible for updating the Company should your contact information change.
- 11.3. The Consideration is exclusive of all applicable taxes. You are solely responsible for determining what, if any, taxes apply to your purchase of Tokens, including, but not limited to: sales, use, value added, and any other taxes that may be applicable. It is also your sole responsibility to withhold, collect, report, pay, settle and/or remit the correct taxes to the appropriate tax authorities in such jurisdiction where you may be liable to pay tax. The Company is not responsible for withholding, collecting, reporting, paying, settling and/or remitting any sales, use, value added, or any other tax arising from your purchase of Tokens. You shall bear sole responsibility for any taxes for which you are liable as a result of the matters and transactions which are the subject of this Document, and any future acquisition, ownership, use, sale or other disposition of Tokens held by you or on your behalf.
- 11.4. The Company shall retain all right, title and interest in all of its respective intellectual property, including, without limitation, inventions, ideas, discoveries, software, processes, marks, methods, information and data, whether or not protectable by patent, copyright or trademark. You may not use any of the Company's intellectual property for any reason without the Company's prior written consent.
- 11.5. The terms of this Document constitute the entire agreement between you and the Company relating to your purchase of Tokens from the Company.
- 11.6. The Company may assign its rights and obligations under the Document without your prior consent.
- 11.7. The Company's failure to exercise or enforce any right or provision of the terms of this Document will not operate as a waiver of such right or provision. The Company will not be liable for any delay or failure to perform any obligation thereunder.
- 11.8. Purchasing Tokens from the Company does not create any form of partnership, joint venture or any other similar relationship between you and the Company and/or its agents and/or its Affiliates.

- 11.9. Except as otherwise provided herein, the terms of this Document are intended solely for the benefit of you and the Company and are not intended to confer third-party beneficiary rights upon any other person or entity (other than in favour of the Company's agents and the Company's Affiliates).
- 11.10. If any provision or part-provision of this Document is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this sub-clause shall not affect the validity and enforceability of the rest of the Document.

*[Remainder of Page left intentionally blank.*

*Schedule 1 follows.]*

**Schedule 1**  
**(Legal Considerations)**

The following are matters which should be considered carefully by you and in respect of which you should take independent professional advice (including legal, accounting, tax, regulatory and investment advice) prior to agreeing to purchase a Committed Amount of Tokens:

- 1.1. The presentation of the Available Information is solely for informational purposes. Anyone interested in purchasing Tokens and participating in the Token Sale should consider the various risks prior to making any kind of decision in respect of the Token Sale. The Available Information does not comprise any advice by the Company and/or its Affiliates, or any recommendation to any recipient of the Available Information, by the virtue of any participation in the Token Sale or otherwise. The Available Information does not necessarily identify, or claim to identify, all the risk factors connected with the Company, the Platform, the Tokens, the Token Sale, any future Token functionality or the Available Information. All the participants must make their own independent evaluation, after making such investigations as they consider essential, of the merits of participating in the Token Sale and after taking their own independent professional advice. Any participant in the Token Sale should check with and rely upon their own investment, accounting, legal and tax representatives and consultants in respect of such matters concerning the Company, the Platform, the Tokens, the Token Sale, any future Token functionality and the Available Information and to assess separately the financial risks, consequences and appropriateness of the purchase of Tokens, or if in any doubt about the facts set out in the Available Information. A purchase of Tokens comprises considerable risk and might involve extraordinary risks that may lead to a loss of all or a significant portion of monies or monetary value utilised to acquire Tokens. Participants in the Token Sale are urged to completely understand, be aware of and accept the characteristics of the Company, the Platform, the Tokens, the Token Sale, any future Token functionality and the Available Information. If you are not prepared to accept any or all of this Document or the risks set out in this Document then YOU ARE URGED NOT TO PARTICIPATE IN THE TOKEN SALE. No guarantee or assurance is given by the Company and/or its Affiliates that the Company's proposals, objectives and/or outcomes set out in the Available Information will be achieved in whole or in part. You are urged to consider whether participation in the Token Sale is suitable for you having regard to your personal and financial circumstances and your financial resources.
- 1.2. The Company has used reasonable endeavours to approach the Token Sale in a responsible and sensible manner. Given the legal uncertainty of distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities in a number of jurisdictions, the Company has spent time and resources to consider its business approach and where it proposes to operate now and in the future. The Company has worked with legal advisors in respect of Gibraltar law matters. The Company has NOT taken legal advice in any jurisdictions other than Gibraltar as at the date of the latest version of the White Paper. As such, it is possible that the Tokens may comprise a financial instrument or a security in your jurisdiction of residence, or the offer for sale by the Company of the Tokens in your jurisdiction of residence may be a regulated or prohibited activity and in either of these cases the Company may be liable for the same. The Company does not accept any responsibility or liability to you in these or any other circumstances. You are strongly advised to take independent legal advice in respect of the legality in your jurisdiction of your participation in the Token Sale and purchase of Tokens.
- 1.3. The principled-based regulations which relate to the use of distributed ledger technology by way of business for storing and transmitting value belonging to others came into effect in Gibraltar on 1<sup>st</sup> January 2018. The Gibraltar Financial Services Commission has also announced that Gibraltar regulations relating to token sales will come into effect in the near future. The Company will use reasonable commercial endeavours to comply with all Gibraltar regulations and, to the extent reasonably practicable with the regulations of such other jurisdictions that it is able to. However, due to the current uncertain state of regulation relating to distributed ledger technology and token sales across the world, the Company cannot guarantee the legality of the Token Sale or the Platform to be developed as envisaged by the Available Information or the Company's ability to develop, structure and license any future Token functionality in every jurisdiction but the Company will use reasonable commercial endeavours to be responsive and compliant in the face of any regulatory inquiry.

- 1.4. The Tokens are functional utility tokens designed for use only on the Platform. The Tokens are not Securities or Financial Instruments. It is not envisaged that the Company will actively take any steps to make the Tokens tradable on any regulated or unregulated or primary or secondary market. In the event that you purchase Tokens, your purchase cannot be refunded or exchanged. The Company **DOES NOT** recommend purchasing Tokens for speculative investment purposes. Tokens do not entitle you to any equity, governance, voting or similar right or entitlement in the Company or in any of its Affiliates. Tokens are sold as digital products, similar to downloadable software, digital music and the like. The Company **DOES NOT** recommend that you purchase Tokens unless you have prior experience with cryptographic tokens, blockchain-based software and distributed ledger technology and unless you have taken independent professional advice.
- 1.5. The Company may choose to make the Available Information available in a number of different languages. In the event of any conflict between the English version of the Available Information and any foreign language version, the English language version will prevail.

#### Regional restrictions

- 1.6. Citizens, nationals, residents (tax or otherwise), green card holders and/or Restricted Persons of any Restricted Jurisdiction are not permitted to participate and are expressly prohibited from participating in the Token Sale.
- 1.7. The Tokens are not intended to constitute, and shall not constitute, equities or Securities or Financial Instruments (of any nature whatsoever) in any jurisdiction. No part of the Document and/or the Available Information shall constitute a prospectus or offer document of any sort and the Document and/or the Available Information is not intended to constitute an offer of Securities or of Financial Instruments or a solicitation for investment in Securities or in Financial Instruments in any jurisdiction. The Company does not provide any opinion or any advice to purchase, sell, or otherwise transact with Tokens and the presentation, publication or communication of all or any part of the Document and/or the Available Information shall not form the basis of, or be relied upon in connection with, any contract or investment decision.
- 1.8. The distribution or dissemination howsoever of all or any part of the Document and/or the Available Information may be prohibited or restricted by the laws, regulatory requirements and rules of certain jurisdictions. In the case where any such restriction applies, you are responsible for informing yourself in respect of the same and for observing any such restrictions which are applicable to your possession and/or dissemination of all or any part of the Document and/or the Available Information at your own expense and without liability to the Company.
- 1.9. Persons to whom a copy of all or any part of the Document and/or the Available Information has been distributed or disseminated, provided access to or who otherwise have all or any part of the Document and/or the Available Information in their possession shall not circulate it to any other persons, reproduce or otherwise distribute any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

#### No advice

- 1.10. No part of the Document and/or the Available Information should be considered to be business, legal, financial or tax advice regarding the Company, the Tokens, the Token Sale or any of the matters to which all or any part of the Document and/or the Available Information relates. You should consult your own legal, financial, tax or other professional advisor regarding the Document and/or the Available Information. You should be aware that you may be required to bear the financial risk of any purchase of Tokens for an indefinite period of time.

#### Cautionary note on forward looking statements

- 1.11. All statements contained in the Available Information, statements made in any press releases or in any place accessible by the public and oral statements that may be made by the Company and/or its Affiliates 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. However, these terms are not the exclusive means of identifying forward-looking statements.
- 1.12. All statements regarding the Company’s financial position, business strategies, plans and prospects and the future prospects of the industry which the Company is in are forward-looking statements. These forward-



looking statements, including but not limited to statements as to the Company's revenue profitability and growth, expected revenue profitability and growth, prospects, future plans, other expected industry trends and other matters discussed in the Document and/or the Available Information regarding the Company are matters that are not historic facts, but only estimations and predictions. The Company makes no representation or warranty on having made any predictions or estimates or expectations on the basis of any formula, any mathematical or scientific modelling or forecast, or having made any due and proper enquiries or having undertaken any independent research or studies or otherwise. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of the Company to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These factors include, amongst others:

- 1.13.1 changes in legal, political, social, economic, and stock or cryptocurrency market conditions and the regulatory environment in the countries in which the Company conducts its Token Sale its business and/or its operations;
  - 1.13.2 the risk that the Company may be unable or execute or implement its business strategies and future plans;
  - 1.13.3 changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;
  - 1.13.4 changes in the anticipated growth strategies and expected internal growth of the Company;
  - 1.13.5 changes in the availability and fees payable to the Company in connection with its business and operations;
  - 1.13.6 changes in the availability and salaries of employees who are required by the Company to operate its business and operations;
  - 1.13.7 changes in preferences of customers of the Company;
  - 1.13.8 changes in competitive conditions under which the Company operates, and the ability of the Company to compete under such conditions;
  - 1.13.9 changes in the future capital needs of the Company and the availability of financing and capital to fund such needs;
  - 1.13.10 war or acts of international or domestic terrorism;
  - 1.13.11 occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of the Company;
  - 1.13.12 other factors beyond the control of the Company; and
  - 1.13.13 any risk and uncertainties associated with the Company and its business and operations, the Tokens, the Token Sale and reliance on all or any part of the Available Information.
- 1.13. All forward-looking statements made by or attributable to the Company and/or its Affiliates are expressly qualified in their entirety by such factors. Given that risks and uncertainties that may cause the actual future results, performance or achievements of the Company to be materially different from that expected, expressed or implied by the forward-looking statements in the Available Information, undue reliance must not be placed on these statements.
- 1.14. These forward-looking statements are applicable only as of the later of the Available Information. Neither the Company nor its Affiliates nor any other person represents, warrants and/or undertakes that the actual future results, performance or achievements of the Company will be as discussed in those forward-looking statements. The actual results, performance or achievements of the Company may differ materially from those anticipated in these forward-looking statements.

*[Remainder of Page left intentionally blank.*

*Schedule 2 follows.]*

## **Schedule 2**

### **(Risks)**

You should carefully consider and evaluate each of the following risk factors and all other information contained in the Available Information before deciding to participate in the Token Sale. To the best of the Company's knowledge and belief, all risk factors which are material to you in making an informed judgment to participate in the Token Sale have been set out below. If any of the following considerations, uncertainties or material risks develops into actual events, the business, financial position and/or results of operations of the Company and the maintenance and level of usage of the Tokens could be materially and adversely affected. In such cases, the trading price of Tokens (in the case where they are listed on an exchange or market (regulated, unregulated, primary, secondary or otherwise)) could decline due to any of these considerations, uncertainties or material risks, and you may lose all or part of your Tokens or the economic value thereof.

**You acknowledge and agree that there are risks associated with purchasing tokens, holding tokens, selling tokens and using tokens for providing or receiving services. You should carefully consider the risks and uncertainties disclosed and explained hereafter before deciding to purchase the tokens. The occurrence of any of the following risks could result in you losing all or part of the monies that you spend purchasing tokens. If you have any questions regarding these risks, please contact us at [info@clinical.io](mailto:info@clinical.io). By purchasing, holding and using tokens, you expressly acknowledge, accept and assume these risks and those set out below.**

#### **Risks Relating to Purchase, Sale, Holding and Use of Tokens**

- 1.1. As set out in this Document and the Available Information, the Tokens are not being structured or sold as securities or financial instrument or any other form of investment product. Accordingly, none of the information presented in this section is intended to form the basis for any investment decision, and no specific recommendations are made or intended.

#### **Security and Risk of Losing Access to Tokens Due to Loss of Private Key(s)**

- 1.2. A private key, or a combination of private keys or a backup passphrase, is usually necessary to control and dispose of Tokens stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) or a backup passphrase associated with your 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) or backup passphrase, including by gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate your Tokens. Neither the Company nor its agents or Affiliates shall be responsible for any such losses.
- 1.3. You are responsible for implementing all reasonable and appropriate measures for securing the wallet, vault or other storage mechanism you use to receive and hold Tokens that you purchase from the Company, including any requisite private key(s), backup passphrases and/or other credentials necessary to access such storage mechanism(s). If your private key(s), backup passphrases and/or other access credentials are lost, you may lose access to your Tokens. Neither the Company nor its Affiliates shall be responsible for any security measures relating to your receipt, possession, storage, transfer or potential future use of Tokens and neither is the Company nor its Affiliates under any obligation to recover any lost or stolen Tokens and the Company and its Affiliates hereby exclude (to the fullest extent permitted under applicable law) any and all liability for any security breaches or other acts or omissions which result in your loss of (including your loss of access to) Tokens.
- 1.4. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store Tokens, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of Tokens.

#### **Risks Associated with the Ethereum Protocol**

- 1.5. Because Tokens are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on the Platform or Tokens. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the

Tokens, the Ethereum protocol by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol. Amongst other things, upgrades to the Ethereum protocol, a hard fork in the Ethereum protocol or a change in how transactions are confirmed on the Ethereum protocol may have unintended adverse effects on Tokens or the Platform.

#### Risk of Mining Attacks

- 1.6. As with other decentralized cryptographic tokens based on the Ethereum protocol, the Tokens are susceptible to attacks by miners in the course of validating Token transactions on the applicable blockchain, including, but not limited to, double-spend attacks, majority mining power attacks, and selfish-mining attacks. Any successful attacks present a risk to the Ethereum protocol and the Tokens, including, but not limited to, accurate execution and recording of transactions involving Tokens.

#### Risk of Hacking and Security Weaknesses

- 1.7. Tokens may be subject to expropriation and/or theft. Hackers or other malicious groups or organizations may attempt to interfere with the Ethereum protocol, the Platform or the Tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Ethereum protocol is based on open-source software, there is a risk that a third party may intentionally or unintentionally introduce weaknesses into the core infrastructure of the Ethereum protocol, which could negatively affect the Ethereum protocol, the Platform and the Tokens or result in the loss of your Tokens or the loss of your ability to access or control your Tokens.

#### Risk of Uninsured Losses

- 1.8. Unlike bank accounts or accounts at some other 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 us, to offer any recourse to you.

#### Risks Associated with Uncertain Regulations and Enforcement Actions

- 1.9. The regulatory status of the Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications, including the Platform and the Tokens. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including the Platform and the Tokens. Regulatory actions could negatively impact the Platform and the Tokens in various ways, including, for purposes of illustration only, through a determination that Tokens are a regulated financial instrument that require registration or licensing. The Company may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

#### Legal and Regulatory Factors Relating to the Company's Business Model Might Present Barriers to Success

- 1.10. The Platform will operate in a new and developing legal environment. There is no established body of law or court decisions concerning blockchain and smart contracts, and the law regarding token sales and cryptocurrencies is developing. As a result, it is possible that there could be legal disputes over the interpretation of smart contracts used in connection with the Ethereum protocol, thus undermining the functionality of the Platform and Tokens. To the extent licences or other authorizations are required in one or more jurisdictions in which the Company and/or its Affiliates operates or will operate, there is no guarantee that the Company and/or its Affiliates will be granted such licences or authorizations. The Company and/or its Affiliates may need to change their business model to comply with these licensing and/or registration requirements (or any other legal or regulatory requirements) in order to avoid violating applicable laws or regulations or because of the cost of such compliance. Uncertainty in how the legal and regulatory environment will develop could negatively impact the Company and/or its Affiliates, the Platform and/or the sale purchase holding or use of the Tokens.

#### Risks of Government and Private Actions

- 1.11. The cryptocurrency market is relatively new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of Company and/or its Affiliates, or enact regulations or pursue enforcement actions against the Company and/or its Affiliates, which may result in curtailment of, or inability to operate, the Platform as intended, or judgments, settlements, fines or penalties against the Company and/or its Affiliates. In addition, non-governmental parties may bring private legal actions against the Company and/or its Affiliates, either individually or as a class, which may result in curtailment of, or inability to operate, the Platform as intended, or judgments, settlements, fines or penalties against the Company and/or its Affiliates.

#### Risks Arising from Taxation

- 1.12. The tax characterization of Tokens is uncertain. You must seek your own tax advice in connection with purchasing, holding and utilising Tokens, which may result in adverse tax consequences to you, including, without limitation, withholding taxes, transfer taxes, value added taxes, income taxes and similar taxes, levies, duties or other charges and tax reporting requirements. It is also possible that the income of the Company and/or its Affiliates would be subject to significant amounts of income and/or withholding taxes. The uncertainty in the tax treatment of Tokens and transactions in Tokens may expose subscribers, prospective purchasers, the Company and/or its Affiliates alike to unforeseen future tax consequences associated with the purchase, ownership, sale or other use of Tokens.

#### Capital Control Risks

- 1.13. Many jurisdictions impose strict controls on the cross-border flow of capital. Holders of Tokens may be subject to these regulations.

#### Countering the Financing of Terrorism (“CFT”) and Anti-Money Laundering (“AML”)

- 1.14. In the event that licences, registrations or other authorizations are required under applicable CFT and/or AML regulations to operate the Platform, there is no guarantee that the Company and/or its Affiliates will be able to successfully obtain such licences, registrations or authorizations. In addition, any illicit use of Tokens by bad actors could breach such regulations and seriously impact the global reputation of the Platform. In such event, it is conceivable that this could trigger scrutiny by CFT and AML regulators and potentially cause significant disruption to the distribution and circulation of Tokens and the operation of the Platform.

#### Risk of Alternative Networks

- 1.15. It is possible that alternative service networks or operators could be established in an attempt to facilitate services that are materially similar to the Services. The Platform may compete with these alternative networks or operators, which could negatively impact the Platform and Tokens.

#### Risk of Insufficient Interest in the Platform or Distributed Applications

- 1.16. It is possible that the Platform will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as the Platform) more generally or distributed applications to be used on the Ethereum network. Such lack of use or interest could negatively impact the development of the Platform and therefore the potential utility of Tokens.

#### Risks Associated with the Development and Maintenance of the Platform

- 1.17. The Platform is still under development and may undergo significant changes over time. The Platform’s development will require significant capital, the expertise of the Company and/or its Affiliates management and substantial time and effort by skilled developers and other parties. The Company and/or its Affiliates may not

retain the services of developers with the technical skills and expertise needed to successfully develop the Platform and progress it to a successful launch. In addition, even if the Platform is successfully developed and launched, there can be no assurance that the Platform will function as intended, achieve the objectives specified in the Available Information, or that it will be able to sustain long-term operation of Tokens. Although we intend for the Tokens and Platform to follow the specifications set forth in the Available Information, and will take commercially reasonable steps toward those ends (subject to internal business description), we may have to make changes to the specifications of the Tokens or Platform for any number of legitimate reasons. This could create the risk that the Tokens or Platform, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite our good faith efforts to develop and maintain the Platform, it is still possible that the Platform will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Platform and Tokens.

- 1.18. The Company plans to incorporate various technology solutions into the Platform. Some or all of these technology solutions may be new and/or relatively untested. There is significant risk to building and implementing such new technologies that may have never been used, or that are being used in different ways. There is no guarantee that such technologies will operate as intended or as described in the Available Information.

#### Risk that Ethereum is superseded

- 1.19. There can be no assurance that the technology being proposed to underpin the Platform will not be supplanted by competing protocols that improve upon, or fully replace, the Platform's technology. It is not known whether the Ethereum protocol will become a predominant protocol adopted globally by the industry. If the Ethereum network is surpassed or superseded, Token usage and adoption may decline. The Ethereum network's technology may be available as open-source, meaning that anyone can copy and disseminate that network's source code either in the same form or with modifications as a "fork."

#### Risks Associated with Intellectual Property Matters

- 1.20. The Company and/or its Affiliates currently hold a number of issued patents and, thus, would be entitled to exclude or prevent other entities from replicating their technology, methods and processes. While the Company and/or its Affiliates enter into confidentiality and invention assignment agreements with its developers, no assurance can be given that these agreements will be effective in controlling access to the Company's (and/or its Affiliates') proprietary information and trade secrets. The confidentiality agreements on which the Company (and/or its Affiliates) relies on to protect certain technologies may be breached, may not be adequate to protect its confidential information, trade secrets and proprietary technologies and may not provide an adequate remedy in the event of unauthorized use or disclosure of its confidential information, trade secrets or proprietary technology. Further, these agreements do not prevent the Company and/or its Affiliates or their respective competitors or others from independently developing technology that is substantially equivalent or superior to the Company's and/or its Affiliates' technology. In addition, others may independently discover the Company's and/or its Affiliates' trade secrets and confidential information, and in such cases, the Company and/or its Affiliates likely would not be able to assert any trade secret rights against such parties.
- 1.21. Although the Company and/or its Affiliates do not believe that the technology, processes and methods relating to the Platform have been patented by any third party, it is possible that patents have been issued to third parties that cover all or a portion of the Platform. Patent holders or other intellectual property owners may assert that the Platform or the Company's and/or its Affiliates' methods or practices infringe, misappropriate or otherwise violate their intellectual property or other proprietary rights. Any such claims, regardless of merit, could result in substantial expenses, divert the attention of management or materially disrupt the operation of the Platform, including through awarded injunctive relief.

#### Risk of an Unfavourable Fluctuation of Cryptocurrencies

- 1.22. The Company intends to use the proceeds from selling Tokens to fund, amongst other things, the maintenance and development of the Platform, as described in the Available Information. All or part of the proceeds of the sale of Tokens will be denominated in Ether and/or fiat currency and may be converted into other cryptographic and fiat currencies. In addition, some private-sales of the Tokens may also be denominated in Ether and/or fiat currencies. If the value of Ether or other currencies fluctuates unfavourably during or after the Token Sale, the

Company may not be able to fund the maintenance and/or the development of the Platform in the manner that is intended.

#### Risk of Price Volatility

- 1.23. The prices of cryptocurrencies have historically been subject to dramatic fluctuations and are highly volatile, and the market price of Tokens may also be highly volatile. The demand for, and the corresponding market price of, the Tokens may fluctuate significantly and rapidly in response to, among others, the following factors, some of which are beyond the control of the Company:
- 1.23.1. new technical innovations;
  - 1.23.2. analysts' speculations, recommendations, perceptions or estimates of the Token's market price or the Company's financial and business performance;
  - 1.23.3. changes in market valuations and token prices of entities with businesses similar to that of the Company that may be listed on the same cryptocurrency exchanges or markets as the Tokens;
  - 1.23.4. announcements by the Company of significant events, for example partnerships, sponsorships or new product developments;
  - 1.23.5. fluctuations in market prices and trading volume of cryptocurrencies on cryptocurrency exchanges or markets;
  - 1.23.6. additions or departures of key personnel of the Company;
  - 1.23.7. success or failure of the Company's management in implementing business and growth strategies;
  - 1.23.8. changes in conditions affecting the blockchain or financial technology industry, the general economic conditions or market sentiments, or other events or factors;
  - 1.23.9. global supply of cryptocurrencies, both with respect to the number of different cryptocurrencies and the supply of each individual cryptocurrency;
  - 1.23.10. global demand for cryptocurrencies, which can be influenced by the growth of acceptance of cryptocurrencies as payment for goods and services, the security of online cryptocurrency exchanges and digital wallets that hold cryptocurrencies, the perception that the use and holding of cryptocurrencies is safe and secure, and the regulatory restrictions on their use;
  - 1.23.11. changes in software, software requirements or hardware requirements underlying blockchain or distributed ledger technologies;
  - 1.23.12. fiat currency withdrawal and deposit policies of cryptocurrency exchanges on which cryptocurrencies may be traded and liquidity on such exchanges;
  - 1.23.13. interruptions in service from or failures of major cryptocurrency exchanges;
  - 1.23.14. investment and trading activities of large investors, including private and registered funds, that may directly or indirectly invest in cryptocurrencies;
  - 1.23.15. monetary policies of governments, trade restrictions, currency devaluations and revaluations;
  - 1.23.16. regulatory measures, if any, that affect the use of cryptocurrencies; and
  - 1.23.17. a decrease in the price of a single cryptocurrency may cause volatility in the entire cryptocurrency industry and may affect other cryptocurrencies, including the Tokens. For example, security breach that affects investor or user confidence in Ether may affect the industry as a whole and may also cause the price of Tokens and other cryptocurrencies to fluctuate.

#### Risks Associated with Use of Funds.

- 1.24. There can be no assurance that the Company and/or its Affiliates will have sufficient funds to repay all or any part of the funds generated by or in connection with the Token Sale. Neither the Company and/or its Affiliates have any fiduciary or other obligation to use the funds generated by or in connection with the Token Sale.

#### Risk Associated with the Blockchain Industry

- 1.25. The growth of the blockchain/distributed ledger technology industry in general, as well as the blockchain/distributed ledger technology networks with which the Platform and the Tokens will rely and interact, is subject to a high degree of uncertainty. The factors affecting the further development of the blockchain/distributed ledger technology industry, as well as blockchain/distributed ledger technology networks, include, without limitation:
- 1.25.1. worldwide growth in the adoption and use of Ether and other blockchain/distributed ledger technology technologies;
  - 1.25.2. government and quasi-government regulation of Ether and other blockchain/distributed ledger technology assets and their use, or restrictions on or regulation of access to and operation of blockchain/distributed ledger technology networks or similar systems;
  - 1.25.3. the maintenance and development of the open-source software protocol of the Ethereum network;
  - 1.25.4. changes in consumer demographics and public tastes and preferences;
  - 1.25.5. the availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using fiat currencies or existing networks;
  - 1.25.6. general economic conditions and the regulatory environment relating to cryptocurrencies; or
  - 1.25.7. a decline in the popularity or acceptance of the Ethereum network which would adversely affect our results of operations; and
  - 1.25.8. the slowing or stopping of the development, general acceptance and adoption and usage of blockchain/distributed ledger technology networks and blockchain/distributed ledger technology assets may deter or delay the acceptance and adoption of the Platform and the Tokens.

#### Risk of Dissolution of the Company or Platform

- 1.26. It is possible that, due to any number of reasons, including, but not limited to, an unfavourable fluctuation in the value of Ether (or other cryptographic and fiat currencies), decrease in the Tokens' utility due to negative adoption of the Platform, the failure of commercial relationships, or intellectual property ownership challenges, the Platform may no longer be viable to operate and the Company and/or its Affiliates may dissolve.

#### Risks Arising from Lack of Governance Rights

- 1.27. Tokens confer no governance rights of any kind with respect to the Platform or the Company and/or its Affiliates, and Token holders will have no control or influence on decisions involving the Platform or the Company and/or its Affiliates.

#### Risks Involving Cloud Storage

- 1.28. The Company and/or its Affiliates may provide to individual and institutional clients or utilise a cloud storage service and as such the Services are susceptible to a number of risks related to the storage of data in the cloud. The Services may involve the storage of large amounts of sensitive and/or proprietary information, which may be compromised in the event of a cyber-attack or other malicious activity. Similarly, the Services may be interrupted and files may become temporarily unavailable in the event of such an attack or malicious activity. Because users can use a variety of hardware and software that may interface with the Platform, there is the risk that the Services may become unavailable or interrupted based on a failure of interoperability or an inability to integrate these third-party systems and devices that neither the Company nor its Affiliates control with the Company's Services. The risk that the Services may face increasing interruptions and the Platform may face additional security vulnerabilities could adversely affect the Platform and therefore the future utility of any Tokens that you hold.

### Unanticipated Risks

- 1.29. Cryptographic tokens such as the Tokens are a new and untested technology. In addition to the risks included in this Document, there are other risks associated with your purchase, holding and use of Tokens, including those that the Company cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this section.

### Personal Information

- 1.30. The Company and/or its Affiliates may determine, in their sole and absolute discretion, that they need to undertake due diligence on certain prospective purchasers of Tokens. As part of the Company's due diligence process the Company and/or its Affiliates may request that you send us certain information about you. You agree to provide the Company and/or its Affiliates with such information promptly upon request, and you acknowledge and accept that the Company may refuse to sell Tokens to you until you provide such requested information in a form that is satisfactory to the Company and/or its Affiliates.

### Taxes

- 1.31. The currency that you pay for Tokens is exclusive of all applicable taxes duties imposts charges surcharges sales tax use tax value added tax and/or any other taxes that may be applicable of whatsoever nature or howsoever arising. You are solely responsible for determining what, if any, taxes duties imposts charges surcharges sales tax use tax value added tax apply and/or may be applicable to your purchase of Tokens. It is also your sole responsibility to withhold, collect, report, pay, settle and/or remit the correct taxes to the appropriate tax authorities in such jurisdiction where you may be liable to pay tax. Neither the Company nor its Affiliates are responsible for withholding, collecting, reporting, paying, settling and/or remitting any sales, use, value added, or any other tax arising from your purchase of Tokens.

### Risks relating to participation in the Token Sale

- 1.32. There is no prior market for Tokens and the Token Sale may not result in an active or liquid market for the Tokens. Prior to the Token Sale, there has been no public market for the Tokens. In the event that the Company ever decides to seek the approval for availability of the Tokens for trading on a cryptocurrency exchange or market, there is no assurance that such approval will be obtained. Furthermore, even if such approval is granted by a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the Tokens will develop, or if developed, will be sustained after the Tokens have been made available for trading on such market. There is also no assurance that the market price of the Tokens will not decline below the Purchase Price. The Purchase Price may not be indicative of the market price of the Tokens after they have been made available for trading on a market.
- 1.33. A Token is not a currency issued by any central bank or national, supra-national or quasi-national organisation, nor is it backed by any hard assets or other credit nor is it a commodity in the traditional sense of that word. The Company is not responsible for, nor does it pursue, the circulation and trading of Tokens on any market. Trading of Tokens will merely depend on the consensus on its value between the relevant market participants. No one is obliged to purchase any Token from any holder of the Token, including the purchasers, nor does anyone guarantee the liquidity or market price of Tokens to any extent at any time. Furthermore, Tokens may not be resold to purchasers who are citizens, nationals, residents (tax or otherwise) and/or green card holders of Restricted Jurisdictions or to Restricted Persons or to purchasers in any other jurisdiction where the purchase of Tokens may be in violation of applicable laws. Accordingly, the Company cannot ensure that there will be any demand or market for Tokens, or that the Purchase Price is indicative of the market price of Tokens after they have been made available for trading on any cryptocurrency exchange or market.

### Future sales or issuance of the Tokens could materially and adversely affect the market price of Tokens.

- 1.34. Any future sale or issuance of the Tokens would increase the supply of Tokens in the market and this may result in a downward price pressure on the Token. The sale or distribution of a significant number of Tokens outside of the Token Sale (including but not limited to issuance of Tokens to persons other than purchasers for purposes of community initiatives, business development, academic research, education and market expansion and



issuance of Tokens as a reward to users of the Platform, or the perception that such further sales or issuance may occur), could adversely affect the trading price of the Tokens.

Negative publicity may materially and adversely affect the price of the Tokens.

- 1.35. Negative publicity involving the Company, the Platform, the Tokens or any of the key personnel of the Company and/or regulation of distributed ledger technologies, cryptocurrencies and/or crowdsales of tokens in any jurisdiction, may materially and adversely affect the market perception or market price of the Tokens, whether or not it is justified.

The Company may not be able to meet your expectations in the future.

- 1.36. There is no assurance that there will be sufficient engagement in the Platform such that you will be able to achieve your anticipated goals in connection with the Platform. Further, even in the event there is substantial engagement and interactions among the users of the Platform, there is no assurance it will meet your personal expectations. This is because the ability of the Company to meet your expectations will depend on the future results of operations and the future business and financial condition of the Company, and there is no assurance of the future results of operations and the future business and financial condition of the Company.

There is no assurance of any success of the Company's Token Sale or Platform as envisaged by the Available Information.

- 1.37. The value of, and demand for, the Tokens hinges heavily on the performance of the Platform and the continuous active engagement of its users and success of its contemplated business lines. There is no assurance that the Company's Token Sale will be successful or that the Platform will gain or continue to gain traction. While the Company has made every effort to provide a realistic estimate, there is also no assurance that the cryptocurrencies raised in the Token Sale will be sufficient for the development of the Platform. For the foregoing or any other reason, the development of the Platform and launch of the anticipated Token functionality may not be completed and there is no assurance that it will be launched at all. As such, distributed Tokens hold no value at the time of delivery of the same to you.

The funds raised in the Token Sale are exposed to risks of theft.

- 1.38. The Company will make efforts to ensure that the funds received for the Token Sale will be securely held. Further, the Company may make every effort to ensure that the funds received by it from the Token Sale will be securely held through the implementation of security measures. Notwithstanding such security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, sophisticated cyber-attacks, distributed denials of service or errors, vulnerabilities or defects on the Website, in the smart contract(s) on which the Token Sale relies, on the Ethereum blockchain or any other blockchain, or otherwise. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. In such event, even if the Token Sale is completed, the Company may not be able to receive the cryptocurrencies raised and the Company may not be able to use such funds for the development of the Platform. In such case, the launch of the Platform might be temporarily or permanently curtailed.

Disruption of the Internet

- 1.39. The performance of the Token Sale shall rely on the internet. A significant disruption of internet connectivity (i.e., affecting large numbers of users or geographic regions) could prevent the performance of the Token Sale until the internet disruption is resolved.

Risks relating to an escrow wallet

- 1.40. Should the Company, in its sole discretion, decide to opt in for escrow services in connection with the safeguarding of the funds received from the Token Sale, the following shall be in force: the private keys to the escrow wallet may be compromised and the cryptocurrencies may not be able to be disbursed. The escrow

wallet would be designed to be secure. The holder(s) of the private key(s) to the escrow wallet will likely use all reasonable efforts to safeguard their respective keys, but in the unlikely event that any of the key(s) to the escrow wallet are, for any reason whatsoever, lost, destroyed or otherwise compromised, the funds held by the escrow wallet may not be able to be retrieved and disbursed, and may be permanently unrecoverable. In such event, even if the Token Sale is successful, the Company will not be able to receive the funds raised and the Company will not be able to use such funds for the development of the Platform. As such, distributed Tokens may hold little worth or value and this would impact their trading price.

#### The Platform

- 1.41. Any events or circumstances which adversely affect the Company and/or its Affiliates may have a corresponding adverse effect on the Platform, including but not limited to the development, structuring and launch of the Platform. Such adverse effects would correspondingly have an impact on the utility, liquidity, and the trading price of the Tokens.

#### The Company may be materially and adversely affected if it fails to effectively manage its operations as its business develops and evolves, which would have a direct impact on its ability to develop, maintain or operate the Platform and/or develop, structure and/or license any Token functionality.

- 1.42. The financial technology and cryptocurrency industries in which the Company competes have grown rapidly over the past few years and continue to evolve in response to new technological advances, changing business models, shifting regulations and other factors. As a result of this constantly changing environment, the Company may face operational difficulties in adjusting to the changes, and the sustainability of the Company will depend on its ability to manage its operations, ensure that it hires qualified and competent employees, and provides proper training for its personnel. As its business evolves, the Company must also expand and adapt its operational infrastructure. The Company's business will in part rely on its blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology. All of these systems, tools, and skillsets represent complex, costly, and rapidly changing technical infrastructure. In order to demonstrate continued ability to effectively manage technical support infrastructure for the Platform and the future functionality of the Tokens, the Company will need to continue to upgrade and improve its data systems and other operational systems, procedures, and controls. These upgrades and improvements will require a dedication of resources and are likely to be complex and increasingly rely on hosted computer services from third parties that the Company does not or will not control. If the Company is unable to adapt its systems and organisation in a timely, efficient, and cost-effective manner to accommodate changing circumstances, its business, financial condition and/or results of operations may be adversely affected. If the third parties whom the Company relies on are subject to a security breach or otherwise suffer disruptions that impact the services the Company uses, the integrity and availability of its internal information could be compromised, which may consequently cause the loss of confidential or proprietary information and/or economic loss. The loss of financial, labour or other resources, and any other adverse effect on the Company's business, financial condition and/or operations, would have a direct adverse effect on the Company's ability to develop maintain or operate the Platform and/or to develop, structure and/or license the anticipated Token functionality. Any adverse effects affecting the Company business or technology are likely to also adversely impact the utility, liquidity, and trading price of the Tokens.
- 1.43. The Company's main competitors may have greater financial resources at their disposal than the Company and therefore be in a better position to recruit talented staff, launch projects and offer electricity at lower costs, the latter of which is of decisive importance to cryptocurrency miners. The Company's ability to remain competitive may, to an extent, depend on its ability to develop new and improved products or services, and to implement these products or services in a timely, cost-effective manner. Moreover, new or improved products or services launched by competitors of the Company, or use of different technologies by them, could lead to a decline in sales or to lower market acceptance for the Company's existing products and services. The Company can offer no assurances whether its selection, development and sale of new products and services, or its efforts to improve existing products and services, will be a success. The failure of such activities may detrimentally affect the Company's business activities, its financial situation and its operating results. The Company's ability to achieve its goals also depends on its ability to acquire and to keep qualified staff. Competition for such staff can be intense. The Company therefore cannot guarantee that its results will not be compromised by difficulties it experiences in recruiting and/or keeping qualified employees.

The Company may experience system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches or other causes that could adversely affect the Company's infrastructure network, and/or the Platform.

- 1.44. The Company is not able to anticipate when there would be occurrences of hacks, cyber-attacks, distributed denials of service or errors, vulnerabilities or defects in: the Platform, in the smart contracts on which the Company or the Platform relies, or on the Ethereum blockchain or any other blockchain. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. The Company may not be able to detect such hacks, cyber-attacks, distributed denials of service errors vulnerabilities or defects in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.
- 1.45. The Company's network or services, which would include the Platform and, if successfully structured, developed, licensed and launched, the Token functionality, could be disrupted by numerous events, including natural disasters, equipment breakdown, network connectivity downtime, power losses, or even intentional disruptions of its services, such as disruptions caused by software viruses or attacks by unauthorized users, some of which are beyond the Company's control. There can be no assurance that cyber-attacks, such as distributed denials of service, will not be attempted in the future or that the Company's security measures will be effective. The Company may be prone to attacks on its infrastructure intended to steal information about its technology, financial data or user information or take other actions that would be damaging to the Company and/or holders of the Tokens. Any significant breach of the Company's security measures or other disruptions resulting in a compromise of the usability, stability, and security of the Platform that is yet to be developed may adversely affect the utility, liquidity and/or trading price of the Tokens.

The Company may in the future be dependent in part on the location and data centre facilities of third parties.

- 1.46. The Company's future infrastructure network may be established in whole or in part through servers which it owns and/or houses at the location facilities of third parties, and/or servers that it rents at data centre facilities of third parties. If the Company is unable to renew its data facility leases on commercially reasonable terms or at all, the Company may be required to transfer its servers to a new data centre facility, and may incur significant costs and possible service interruption in connection with the relocation. These facilities are also vulnerable to damage or interruption from, among others, natural disasters, arson, terrorist attacks, power losses, and telecommunication failures.
- 1.47. Additionally, the third-party providers of such facilities may suffer a breach of security as a result of third-party action, employee error, malfeasance or otherwise, and a third party may obtain unauthorised access to the data in such servers. The Company and the providers of such facilities may be unable to anticipate these techniques or to implement adequate preventive measures.

Third party wallets

- 1.48. The Company may use third party wallet providers to hold all, or part of, the funds raised in the Token Sale. The Company may have a high concentration of the funds raised in the Token Sale in one location or with one third party wallet provider, which may be prone to losses arising out of hacking, loss of passwords, compromised access credentials, malware, or cyber-attacks. The Company is not required to maintain a minimum number of wallet providers to hold the funds raised in the Token Sale. The Company may not do detailed information technology diligence on such third party wallet providers and, as a result, may not be aware of all security vulnerabilities and risks. Certain third party wallet providers may not indemnify the Company against any losses of the funds raised in the Token Sale held in their respective third party wallet. Funds raised in the Token Sale held by third parties could be transferred into "cold storage", in which case there could be a delay in retrieving such funds raised in the Token Sale.

Reliance on banks

- 1.49. The banking sector has been slow to enter into the crypto space. Only a limited number of banks are willing to open bank accounts for crypto-related businesses. The Company's bank account provider may come under increased pressure from its correspondent banks who may refuse to provide services to banks that open bank

accounts for crypto-related businesses. This may directly affect the operation of the Company and the Platform.

General global market and economic conditions may have an adverse impact on the Company's operating performance, results of operations and/or cash flows.

- 1.50. The Company could continue to be affected by general global economic and market conditions. Challenging economic conditions worldwide have from time to time, contributed, and may continue to contribute, to slowdowns in the information technology industry at large. Weakness in the economy could have a negative effect on the Company's business, operations and financial condition, including decreases in revenue and operating cash flows, and inability to attract future equity and/or debt financing on commercially reasonable terms. Additionally, in a down-cycle economic environment, the Company may experience the negative effects of a slowdown in trading and usage of the Platform and may delay or cancel the development, structuring, licensing and/or launch of the anticipated Token functionality.
- 1.51. Suppliers on which the Company relies for servers, bandwidth, location and other services could also be negatively impacted by economic conditions that, in turn, could have a negative impact on the Company's operations or expenses. There can be no assurance, therefore, that current economic conditions or worsening economic conditions or a prolonged or recurring recession will not have a significant, adverse impact on the Company's business, financial condition and results of operations, and hence, the Platform and/or the ability to develop, structure, license and/or launch any Token functionality. Any such circumstances would then correspondingly negatively impact the utility, liquidity, and/or trading price of the Tokens.

The Company or the Tokens may be affected by newly implemented regulations.

- 1.52. The healthcare sector in which the Company's group operates could in future be made subject to stricter supervision and control, including investigations and enforcement measures. Government authorities may well investigate the Company or implement enforcement measures against it. Assurances to the contrary can therefore not be given. Such state activities may or may not be the result of a specific focus on the Company. The above circumstances may result in judgments, settlements, fines or punishments being imposed on the Company. They may also require the Company to restructure its activities or take certain products and services off the market, cause damage to the Company's reputation, or increase the Company's operating costs, all of which would negatively impact the Tokens and the project's development generally.
- 1.53. With regard to the distributed ledger technology specifically, such technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities are generally unregulated worldwide, but numerous regulatory authorities across jurisdictions have been outspoken about considering the implementation of regulatory regimes which govern distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities. The Company or the Tokens may be affected by newly implemented regulations relating to distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities, including having to take measures to comply with such regulations, or having to deal with queries, notices, requests or enforcement actions by regulatory authorities, which may come at a substantial cost and may also require substantial modifications to the Platform and/or the anticipated Token functionality. This may impact the appeal or practicality or functionality of the Platform and/or the anticipated Token functionality for users and result in decreased usage of and demand for the Platform and the Tokens. Further, should the costs (financial or otherwise) of complying with such newly implemented regulations exceed a certain threshold, maintaining the Platform and/or developing, structuring, licensing and/or launching the Token functionality may no longer be commercially viable, and the Company may opt to discontinue the Platform and/or the anticipated Token functionality, and/or the Tokens. Further, it is difficult to predict how or whether governments or regulatory authorities may implement any changes to laws and regulations affecting distributed ledger technology and its applications, including the Platform and/or the anticipated Token functionality, and/or the Tokens.
- 1.54. The Company may also have to cease operations in a jurisdiction that makes it illegal to operate in such jurisdiction, or make it commercially unviable or undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. In scenarios such as the foregoing, the utility, liquidity, and/or trading price of Tokens will be adversely affected and/or Tokens may cease to be traded.

There may be unanticipated risks arising from the Tokens.

- 1.55. Cryptographic tokens such as the Tokens are a relatively new and dynamic technology. In addition to the risks included in the above discussion of risk factors, there are other risks associated with your purchase, holding, and use of the Tokens, including those that the Company cannot anticipate. Such risks may further appear as unanticipated variations or combinations of the risks discussed above.

*[End of Document]*

# CLINICALL

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