

QURREX TOKENS HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATE IN THE UNITED STATES OR ANY OTHER JURISDICTION. WITHOUT PREJUDICE TO THEIR STATUS AS A UTILITY TOKEN OR NON-SECURITY, QURREX TOKENS MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

**QURREX PRIVACY POLICY
AND
QURREX TOKEN SALE
TERMS AND CONDITIONS**

09 June 2018

The following Privacy Policy and **Terms and Conditions** ("**Terms**") govern your ("**you**" or the "**Purchaser**") use of <https://qurrex.com/> (the "**Website**"), the submission of information on the Website and otherwise, the purchase of cryptographic tokens ("**Qurrex Tokens**") from Qurrex Ltd, a Cayman Islands exempted company with registration number AK-333023 and registered address at ARKA Corporate Services (Cayman) Limited, 71 Fort Street, 1st Floor Appleby Tower, PO Box 950, Grand Cayman, KY1-1102, Cayman Islands (the "**Company**"). Each of you and the Company is a "Party" and, together, the "Parties" to these Terms. By accessing the Website and/or purchasing Qurrex Tokens, you agree to comply and be legally bound by these Terms. This document is not a solicitation for investment and does not pertain in any way to an offering of securities in any jurisdiction.

IMPORTANT WARNING: IF YOU DO NOT AGREE TO THESE TERMS, DO NOT PURCHASE QURREX TOKENS FROM THE COMPANY. BY PURCHASING QURREX TOKENS FROM THE COMPANY, YOU WILL BE BOUND BY THESE TERMS AND ANY TERMS INCORPORATED BY REFERENCE. IF YOU HAVE ANY QUESTIONS REGARDING THESE TERMS, PLEASE CONTACT THE COMPANY AT INFO@QURREX.COM DO NOT PURCHASE QURREX TOKENS IF YOU ARE NOT AN EXPERT IN DEALING WITH CRYPTOGRAPHIC TOKENS AND BLOCKCHAIN-BASED SOFTWARE SYSTEMS. PRIOR TO PURCHASING QURREX TOKENS, YOU SHOULD CAREFULLY CONSIDER THE TERMS LISTED BELOW AND, TO THE EXTENT NECESSARY, CONSULT WITH AN APPROPRIATE LAWYER, ACCOUNTANT, OR TAX PROFESSIONAL. IF ANY OF THE FOLLOWING TERMS ARE UNACCEPTABLE TO YOU, YOU SHOULD NOT PURCHASE QURREX TOKENS.

PURCHASES OF QURREX TOKENS SHOULD BE UNDERTAKEN ONLY BY INDIVIDUALS, ENTITIES, OR COMPANIES THAT HAVE SIGNIFICANT EXPERIENCE WITH, AND UNDERSTANDING OF, THE USAGE AND INTRICACIES OF CRYPTOGRAPHIC TOKENS, INCLUDING ETHEREUM TOKENS, AND BLOCKCHAIN-BASED SOFTWARE SYSTEMS. PURCHASERS SHOULD HAVE A FUNCTIONAL UNDERSTANDING OF STORAGE AND TRANSMISSION MECHANISMS ASSOCIATED WITH OTHER CRYPTOGRAPHIC TOKENS. WHILE THE COMPANY WILL BE AVAILABLE TO ASSIST PURCHASERS OF QURREX

TOKENS DURING THE SALE, THE COMPANY WILL NOT BE RESPONSIBLE IN ANY WAY FOR LOSS OF BITCOIN, ETHER OR QURREX TOKENS RESULTING FROM ACTIONS TAKEN BY, OR OMITTED BY PURCHASERS. IF YOU DO NOT HAVE SUCH EXPERIENCE OR EXPERTISE, THEN YOU SHOULD NOT PURCHASE QURREX TOKENS OR PARTICIPATE IN THE SALE OF QURREX TOKENS. YOUR PARTICIPATION IN QURREX TOKENS SALE IS DEEMED TO BE YOUR UNDERTAKING THAT YOU SATISFY THE REQUIREMENTS MENTIONED IN THIS PARAGRAPH.

*BY PURCHASING QURREX TOKENS, AND TO THE EXTENT PERMITTED BY LAW, YOU ARE AGREEING NOT TO HOLD ANY OF THE COMPANY AND ITS RESPECTIVE PAST, PRESENT AND FUTURE EMPLOYEES, OFFICERS, DIRECTORS, CONTRACTORS, CONSULTANTS, EQUITY HOLDERS, SUPPLIERS, VENDORS, SERVICE PROVIDERS, PARENT COMPANIES, SUBSIDIARIES, AFFILIATES, AGENTS, REPRESENTATIVES, PREDECESSORS, SUCCESSORS AND ASSIGNS (“**QURREX TEAM**”) LIABLE FOR ANY LOSSES OR ANY SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES ARISING FROM, OR IN ANY WAY CONNECTED, TO THE SALE OF QURREX TOKENS, INCLUDING LOSSES ASSOCIATED WITH THE TERMS SET FORTH BELOW.*

You agree to use the Website, submit information to the Company, and if you choose to pay money (cryptocurrency or otherwise) to the Company, to buy, and the Company agrees to sell, Qurrex Tokens in accordance with the following terms:

1. Privacy Policy

1.1 The Company collects the following information from Purchasers:

- Information Purchasers give to the Company. This is information about the Purchaser that the Purchaser gives to the Company by filling in forms on the Website or by corresponding with the Company by phone, e-mail or otherwise. The information the Purchaser gives to the Company may include, but is not limited to, Purchaser’s name, address, e-mail address and phone number, photographic identification, details from your identity documents, date of birth, personal description and photograph.
- Information the Company collects about the Purchaser. With regard to each of Purchaser’s visits to the Website, the Company will automatically collect the following information:
 - o technical information, including the Internet protocol (IP) address used to connect Purchaser’s computer to the Internet, Purchaser’s login information, browser type and version, time zone setting, browser plug-in types and versions, operating system and platform;
 - o information about Purchaser’s visit, including the full Uniform Resource Locators (URL), clickstream to, through and from our site (including date and time), products the Purchaser viewed or searched for, page response times, download errors, length of visits to certain pages, page interaction information (such as scrolling, clicks, and mouse-overs), methods used to browse away from the page, and any phone number used to call our customer service number.
- Information the Company receives from other sources. The Company is working with third parties (including, for example, business partners, sub-contractors in technical, payment and delivery services, advertising networks, analytics providers, search information providers, credit reference agencies) who may provide the Company information about the Purchaser.

The Company will process Purchaser's personal information only for the purpose(s) of providing to you service(s) that you ask the Company to provide you and satisfy the legal obligations stemming from regulatory obligations that arise from providing you the service(s).

1.2 The Website uses cookies to distinguish the Purchaser from other users of the Website. This helps the Company to provide the Purchaser with a good experience when the Purchaser browses the Website and also allows the Company to improve the Website.

1.3 The Company uses information held about the Purchaser in the following ways:

- Information Purchasers give to the Company. The Company will use this information:
 - o to carry out Company's obligations arising from any contracts entered into between the Company and the Purchaser and to provide the Purchaser with the information, products and services that the Purchaser requests from us;
 - o to comply with applicable laws and legislation;
 - o to notify the Purchaser about changes to Company's service;
 - o to ensure that content from the Website is presented in the most effective manner for the Purchaser.
- Information the Company collects about the Purchaser. The Company will use this information:
 - o to administer the Website and for internal operations, including troubleshooting, data analysis, testing, research, statistical and survey purposes;
 - o to comply with applicable laws and legislation;
 - o to improve the Website to ensure that content is presented in the most effective manner for the Purchaser;
 - o to allow the Purchaser to participate in interactive features of Company's service, when the Purchaser chooses to do so;
 - o as part of Company's efforts to keep the Website safe and secure;
 - o to measure or understand the effectiveness of advertising the Company serve to the Purchaser and others, and to deliver relevant advertising to the Purchaser.
- Information the Company receives from other sources. The Company will combine this information with information the Purchaser gives to the Company and information the Company collects about the Purchaser. The Company will use this information and the combined information for the purposes set out above (depending on the types of information the Company receives).

1.4 The Company may share your personal information with:

- any member of the Qurrex Team;
- selected third parties including business partners, know-your-client (KYC) service providers, vendors, suppliers, and sub-contractors for the performance of any contract the Company enters into with them or the Purchaser for the purpose(s) of providing to you the service(s) that you ask the Company to provide you and satisfy the legal obligations stemming from regulatory obligations that arise from providing you the service(s).

The Company may make available the personal information that you provide to the

Company to its affiliates, agents, representatives, trusted service providers and contractors for these limited purposes upon your express consent or for and during the provision of the service that you would have requested.

The Company may also help share your personal information with law enforcement or regulatory agencies, as may be required by law. The Company may not be able to inform you of such sharing of data due to legal restrictions.

Any third party which receives or has access to personal information shall be required by the Company to protect such personal information and to use it only to carry out the services they are performing for you or the Company, unless otherwise required or permitted by law. Such a third party, except for regulatory authorities, would be contractually bound to adhere to the same security and confidentiality policies as the Company and assume the same responsibilities as the Company.

The legitimate exercise of any of your rights with the Company will also be notified to be applied by any such third parties having been given access to your personal information. The Company will ensure that any such third party is aware of the Company's obligations under the Terms and the Company will enter into contracts with such third parties by which they are bound by terms no less protective of any personal information disclosed to them than the obligations the Company undertakes to you under this Privacy Policy or which are imposed on us under applicable data protection laws.

- 1.5 The Company will disclose the Purchaser's personal information to other third parties if the Company is under a duty to disclose or share Purchaser's personal data in order to comply with any legal obligation, or in order to enforce or apply the Terms and other agreements; or to protect the rights, property, or safety of the Company or Qurrex Team, our customers, or others. This includes exchanging information with other companies and organizations for the purposes of fraud protection and credit risk reduction.
- 1.6 You have the right to access your Personal Information and to require the correction, updating and blocking of inaccurate and/or incorrect data by sending an email to us at info@qurrex.com.

Upon your written request at info@qurrex.com, the Company will inform you of the personal information relating to you that the Company holds and the use and general disclosure of your personal information. The Company will also give you a copy of the personal information the Company has retained.

You may also request the deletion or destruction of personal information by sending an email to the Company at: info@qurrex.com. The Company will action your request immediately, except, where this is not consistent with its legal and regulatory obligations.

To ensure the confidentiality, integrity and availability of your information to yourself, the Company may request you to confirm your identity by providing identification documentation and/or other methods prior to assisting you in exercising any of your rights. If you refuse to prove your identity, the Company

may decline to take actions in respect of your data, save restricting processing, until the Company can ensure that such actions are the true wish of the data subject.

- 1.7 The Website may, from time to time, contain links to and from the websites of our partner networks, advertisers and affiliates. If the Purchaser follows a link to any of these websites, the Purchaser needs to note that these websites have their own privacy policies and that the Company does not accept any responsibility or liability for these policies. Please check these policies before the Purchaser submits any personal data to these websites.
- 1.8 Any changes the Company makes to the privacy provisions in the future will be posted on the Website. The Purchaser should periodically check the Website for updates or changes to the privacy provisions.
- 1.9 The Company has implemented technical and organisational security measures to ensure the confidentiality of your personal information and to protect your personal information from loss, misuse, alteration or destruction.

Where you have consented to, or we are obliged to pass on Personal Information to third parties to provide you with a requested service or in the carrying out of a regulatory or legal obligation, we will request that the same levels of technical and organisational security measure be applied through contractual arrangements, where possible.

Technical and organisational security measures in place will, from time to time, be reviewed in line with legal and technical developments.

In the event of a personal data breach or the failure of the measures of protection of such information we will immediately notify you without undue delay.

- 1.10 The Company will hold your personal information only for as long as it is necessary for the purposes described in these Terms and our own legal and regulatory requirements. Data stored for regulatory purposes only will be protected from unnecessary processing and will be held only for the purpose of being able to provide information or access to relevant authorities.
- 1.11 Once the Company does not have any obligation to providing you with a service you requested, nor an obligation to hold personal information for regulatory or legal purpose, the Company will anonymise or dispose of your personal information in line with acceptable industry and security standards so that this cannot be subsequently retrieved and associated to you. Where the Company cannot directly remove such records, such as in archived backups, we will retain a log of which personal information should be removed if ever the backup data is restored.

PLEASE CONTACT US INFO@QURREX.COM WITH ANY CONCERNS OVER COMPANY'S PROCESSING OF YOUR PERSONAL INFORMATION.

2. Certain Covenants Related to Qurrex Token Sale

You are not an "affiliate" (as defined in Rule 144 under the Securities Act) of the

Company or acting on behalf of an affiliate of the Company and you are not a “U.S. person” and you are not acquiring Qurrex Tokens for the account or benefit of a “U.S. person,” and you are acquiring such Qurrex Tokens in an offshore transaction in accordance with Regulation S under the Securities Act and in accordance with the laws applicable to you in the jurisdiction in which such acquisition is made. You are not a citizen or resident of the Cayman Islands.

When you purchase, or otherwise receive, Qurrex Tokens, you covenant as follows:

- you will not access the Website from territories where the Website is illegal;
- you will supply us with all information, documentation or copy documentation that we require in order to allow us to accept your purchase of Qurrex Tokens and allocate Qurrex Tokens to you;
- you will provide us with any additional information which may be reasonably required in order that we can fulfil our legal, regulatory and contractual obligations, including but not limited to any anti-money laundering obligation;
- you will notify us promptly of any change to the information supplied by you to us; and
- you waive any right you may have / obtain to participate in a class action lawsuit or a class wide arbitration against any entity or individual involved with the sale of Qurrex Tokens.

3. Representations and Warranties

You hereby acknowledge, represent, and warrant: (a) as of the date of any Qurrex purchase, (b) as of the date of any discount or rebate related activities you conduct in connection with Qurrex Tokens, and (c) as of the date of any voting conducted by you in connection with Qurrex Tokens:

- the information on this Website, including the White Paper and the Terms, relates to a sale of tokens that is exempt from registration under the Securities Act and may not comply in important respects with SEC rules that would apply to an offering document relating to a public offering of securities;
- Qurrex Tokens do not constitute securities in any form in any jurisdiction;
- the White Paper available on the Website (together with the documents incorporated therein by reference, hereinafter the “**White Paper**”) does not constitute a prospectus or offer document in respect of securities of any sort and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities;
- no regulatory authority has examined or approved of the information set out in the White Paper, 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 the White Paper to purchasers of Qurrex Tokens does not imply that the applicable laws, regulatory requirements or rules have been complied with;
- any offer and sale of Qurrex Tokens in the United States in compliance with applicable exemptions under the Securities Act shall be without prejudice to the status of Qurrex Tokens as utility tokens and shall not be deemed to be a conclusion that the Qurrex Tokens are “securities” as defined in the Securities Act or under the securities laws of any state in the United States or any other jurisdiction;
- the distribution or dissemination of the White Paper, any part thereof or any copy thereof, or acceptance of the same by purchasers of Qurrex Tokens, is not prohibited or restricted by the applicable laws, regulations or rules in your applicable jurisdiction, and where any restrictions in relation to possession are

applicable, purchasers of Qurrex Tokens have observed and complied with all such restrictions at purchasers' own expense and without liability to Qurrex.io – Ltd.;

- Qurrex Tokens are not to be construed, interpreted, classified or treated as:
 - (i) any kind of currency;
 - (ii) debentures, stocks or shares issued by any person or entity;
 - (iii) rights, options or derivatives in respect of such debentures, stocks or shares;
 - (iv) 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;
 - (v) units in a collective investment scheme;
 - (vi) units in a business trust;
 - (vii) derivatives of units in a business trust; or
 - (viii) any other security or class of securities;
- you are fully aware of and understand that purchasers of Qurrex Tokens are not eligible to purchase any Qurrex Tokens if purchasers of Qurrex Tokens are a citizen, resident (tax or otherwise) of a jurisdiction that prohibits acquisition of cryptographic tokens and/or virtual currencies or similar investments;
- 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;
- Qurrex.io Ltd or any of the Qurrex Team is not liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on the White Paper or any part thereof by purchasers of Qurrex Tokens;
- all of the above representations and warranties are true, complete, accurate and non-misleading from the time of access to and/or acceptance of possession by you of the White Paper or such part thereof (as the case may be);
- you are not a citizen or resident of the Cayman Islands or the United States;
- you have been advised that Qurrex Tokens have not been registered under the Securities Act, or any state securities laws and, therefore, cannot be resold unless they are conclusively determined not to be securities under applicable laws, they are registered under the Securities Act and applicable state securities laws, or unless an exemption from such registration requirements is available;
- you are purchasing Qurrex Tokens not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof;
- you have no present intention of selling, granting any participation in, or otherwise distributing Qurrex Tokens;
- you have such knowledge and experience in financial and business matters that you are capable of evaluating the merits and risks of Qurrex Tokens purchases, are able to incur a complete loss of such investment without impairing your financial condition and are able to bear the economic risk of such purchase for an indefinite period of time;
- you will not use Qurrex Tokens or any information on the Website for any unlawful or prohibited purpose;
- neither the Company nor any of the Qurrex Team has provided you with any

- advice regarding whether Qurrex Tokens is a suitable investment for you;
- you have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, such as Bitcoin and Ether, as well as blockchain-based software systems generally;
- you have not supplied us with information relating to your acquisition of Qurrex Tokens or otherwise which is inaccurate or misleading;
- you are not younger than 18 and are of a sufficient age (if an individual) to legally obtain Qurrex Tokens, and you are not aware of any other legal reason to prevent you from obtaining Qurrex Tokens;
- you take sole responsibility for any restrictions and risks associated with receiving and holding Qurrex Tokens, including but not limited to those set out in the Legal / Risk Factors Document available as of the date of purchase on the Website;
- by acquiring Qurrex Tokens, you are not making a regulated investment, as this term may be interpreted by the regulator in your jurisdiction;
- you are not obtaining or using Qurrex Tokens for any illegal purpose, and will not use Qurrex Tokens for any illegal purpose;
- to the extent permitted by law and provided we act in good faith, the Company makes no warranty whatsoever, either expressed or implied, regarding the future success of Qurrex (as the project is described in White Paper and/or the Ethereum Network.
- you accept that Qurrex Tokens are created and you obtain Qurrex Tokens on an “as is” and “under development” basis;
- you bear sole responsibility for determining if:
 - (i) the acquisition, the allocation, use or ownership of Qurrex Tokens;
 - (ii) the potential appreciation or depreciation in the value of Qurrex Tokens over time, if any;
 - (iii) the sale and purchase of Qurrex Tokens; and/or
 - (iv) any other action or transaction related to Qurrex Tokens, has tax implications.

4. Rights and Limitations Associated with Qurrex Tokens

Qurrex Tokens shall have the discount and voting rights as described in these Terms and in the White Paper, subject to the restrictions, obligations, risk factors, and limitations set out in the White Paper and herein.

FOR THE AVOIDANCE OF DOUBT, QURREX REMAINS IN DEVELOPMENT AND ANY STATEMENTS ABOUT OPERATIONS OF QURREX REFER TO INTENDED FUTURE OPERATIONS.

5. Certain Undertakings in Relation to Regulations

- a. You are acquiring Qurrex Tokens, if, as and when issued for usage, and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act or any other applicable securities laws, subject to any requirement of law that the disposition of your property or the property of such purchaser account or accounts be at all times within your or their control and subject to your or their ability to resell Qurrex Tokens, if, as and when issued, pursuant to Rule 144A, Regulation S, or any other exemption from registration available under the Securities Act.
- b. If you are acquiring Qurrex Tokens pursuant to Regulation S, you acknowledge on your own behalf and on behalf of any purchaser account for which you are acquiring Qurrex Tokens, and each subsequent holder of Qurrex Tokens by its acceptance

thereof will be deemed to acknowledge that, until the expiration of the “distribution compliance period” under Regulation S (the “Distribution Compliance Period”), you or it will not make any offer or sale of Qurrex Tokens to a U.S. person or for the account or benefit of a U.S. person within the meaning of Rules 902 and 903 of the Securities Act, except in compliance with applicable securities laws. In addition, you further acknowledge that with respect to Qurrex Tokens received pursuant to Regulation S, hedging transactions involving such Qurrex Tokens may not be conducted unless in compliance with the Securities Act.

- c. Each holder of Qurrex Tokens acknowledges that the Company is not making any representations as to the availability of the exemption provided by Rule 144 for resale of Qurrex Tokens, if, as and when issued.
- d. Each holder of a Qurrex Tokens acknowledges that Qurrex Tokens, when, as and if issued, will be deemed to contain a legend substantially to the following effect:

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

QURREX TOKEN WILL BE ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT, AND MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT (“REGULATION S”)) EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ALL APPLICABLE STATE SECURITIES LAWS. EXCEPT AS SET FORTH BELOW, THIS QURREX TOKEN SHALL NOT BE EXCHANGEABLE FOR A SECURITY THAT DOES NOT CONTAIN A LEGEND CONTAINING RESTRICTIONS ON TRANSFER UNTIL THE EXPIRATION OF THE APPLICABLE “DISTRIBUTION COMPLIANCE PERIOD” (WITHIN THE MEANING OF REGULATION S) AND THEN ONLY UPON CERTIFICATION THAT SUCH BENEFICIAL INTERESTS ARE OWNED EITHER BY NON-U.S. PERSONS OR U.S. PERSONS WHO PURCHASED SUCH INTERESTS IN A TRANSACTION THAT DID NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT.

THE HOLDER OF THIS QURREX TOKEN AGREES (1) TO OFFER, SELL OR OTHERWISE TRANSFER SUCH QURREX TOKEN, PRIOR TO THE EXPIRATION OF THE APPLICABLE HOLDING PERIOD WITH RESPECT TO RESTRICTED SECURITIES SET FORTH IN RULE 144 UNDER THE

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

HEDGING TRANSACTIONS INVOLVING THE QURREX TOKENS MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE ACT.

- e. You agree that you will not transfer Qurrex Tokens unless you are given reasonable assurance that each person to whom you transfer Qurrex Tokens receives notice of any restrictions on transfer of such Qurrex Tokens.
- f. You acknowledge that until the expiration of the Distribution Compliance Period, any offer or sale of Qurrex Tokens within the United States or to a U.S. Person by a dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with Rule 144A.
- g. You understand that no action has been taken in any jurisdiction in the U.S. or elsewhere by the Company that would result in a public offering of Qurrex Tokens or the possession, circulation or distribution of the White Paper, the Terms or any

other material relating to the Company or Qurrex Tokens in any jurisdiction where action for such purpose is required. Consequently, any transfer of the Qurrex Tokens will be subject to the transfer restrictions set forth hereunder.

- h. You acknowledge that the Company will rely upon the truth and accuracy of the acknowledgements, representations, warranties and agreements set forth herein and agree that, if any acknowledgements, representations, warranties and agreements deemed to have been made by your participation in the sale of Qurrex Tokens are no longer accurate, you will promptly notify the Company.

6. Qurrex Tokens Sale

The Company is conducting an initial coin offering for funding further development of a hybrid crypto exchange. The day to day operations of Qurrex will be managed by a separate legal entity registered in a favorable jurisdiction. Operation of Qurrex will depend on existence and circulation of Qurrex Tokens. Qurrex Tokens will have attributes of (i) discount on Qurrex services and (ii) internal Qurrex payment unit. Qurrex Tokens give their holders discount rights as outlined in these Terms and in the White Paper.

Qurrex Token specifications:

- Token symbol: QRX;
- Token full name: Qurrex Token;
- Token standard: ERC20;
- Token type: utility;
- Total token supply: 70,000,000;
- Total token for sale: 55,000,000;
- Total token for pre-sale: 17,000,000;
- Token burn: Yes (upon completion).

Qurrex Tokens will be generated as soon as reasonably practicable after completion of the Qurrex Tokens sale. The timing for completion of the Qurrex Tokens sale is provided on the Website. No more Qurrex Tokens will be issued after the end of the Qurrex Tokens sale. **Purchaser must have an Ethereum wallet that supports the ERC-20 token standard in order to receive any Qurrex Tokens purchased from the Company.**

7. Qurrex Token Sale Stages

I. Private Pre-Sale Terms:

The pre-sale will be conducted as a private sale in accordance with the below specifications:

- Period: from 07 February 2018 (09:00:00 UTC) until 09 February 2018 (09:00:00 UTC);
- Total amount of Qurrex Tokens available for pre-sale: 17,000,000;
- Private Pre-Sale fixed price: 800 Qurrex Tokens = 1 ETH or its equivalent in another cryptocurrency (the exchange rate is the arithmetic average of the exchange rates listed on the following cryptocurrency exchanges: GDAX, Kraken and Bitstamp at the time of purchase);
- Sale volume bonus policy:
 - o for a purchase from 1 to 10 ETH, the Company will provide 5% additional

- Qurrex Tokens, pro rata;
 - for a purchase from 10 to 30 ETH, the Company will provide 15% additional Qurrex Tokens, pro rata;
 - for a purchase from 30 to 150 ETH, the Company will provide 25% additional Qurrex Tokens, pro rata;
 - for a purchase from 150 and more ETH, the Company will provide 45% additional Qurrex Tokens, pro rata.
- Minimal purchase amount: 1 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is the arithmetic average of the exchange rates listed on the following cryptocurrency exchanges: GDAX, Kraken and Bitstamp at the time of purchase). If the Company receives a contribution of less than 1 ETH, it will return such funds minus the transaction commission.
- Accepted currency: ETH/BTC/LTC. Currency conversion will be processed at the exchange rate that is the arithmetic average of the exchange rates listed on the following cryptocurrency exchanges GDAX, Kraken and Bitstamp at the time of purchase;
- Airdrop: If at the end of Public Pre-sale stage the exchange rate of ETH to USD (the exchange rate is the arithmetic average of the exchange rates listed on the following cryptocurrency and GDAX, Kraken, Bitstamp) will be 5% and higher than USD 800 per 1 ETH, the Company will credit additional tokens to the purchaser's ETH address or client's account at the personal cabinet at qurrex.com. The number of additional tokens per 1 ETH spent by purchaser on Qurrex Tokens is calculated as $(\text{Current ETH rate} - 800) \times (1 + \text{Sale volume bonus (the \% amount)})$, if any)

II. Public Stage Pre-Sale Terms:

- Period: from 27 February 2018 (09:00:00 UTC) until 27 March 2018 (09:00:00 UTC);
- Total amount of Qurrex Tokens available for the Public Stage Sale: 17,000,000, excluding Qurrex Tokens sold in Private Pre-Sale;
- Sale fixed price: 800 QRX = 1 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is the arithmetic average of the exchange rates listed on the following cryptocurrency exchanges: GDAX, Kraken and Bitstamp at the time of purchase);
- Sale volume bonus policy:
 - for a purchase from 15 to 30 ETH, the Company will provide 5% additional tokens, pro rata;
 - for a purchase from 30 to 150 ETH, the Company will 15% additional tokens, pro rata;
 - for a purchase from 150 to 750 ETH, the Company will 25% additional tokens, pro rata;
 - for a purchase from 750 and more ETH, the Company will provide 40% additional tokens, pro rata.
- Minimal purchase amount: 15 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is average rate in exchanges GDAX, Kraken, Bitstamp at the time of purchase). If the Company receives a contribution of less than 15 ETH, it will return such funds minus the transaction commission.
- Accepted currency: ETH/BTC/LTC. Payments are also accepted in fiat (USD and EUR) and will be held in an escrow account in a credible international bank. Currency conversion will be processed with average rate of exchange at the following exchanges: GDAX, Kraken, Bitstamp at the time of purchase;

- Airdrop: If at the end of Public Pre-sale stage the exchange rate of ETH to USD (the exchange rate is the arithmetic average of the exchange rates listed on the following cryptocurrency exchanges: GDAX, Kraken and Bitstamp) will be 5% and higher than USD 800 per 1 ETH, the Company will credit additional tokens to the purchaser's ETH address or client's account at the personal cabinet at qurrex.com. The number of additional tokens per 1 ETH spent by purchaser on Qurrex Tokens is calculated as $(\text{Current ETH rate} - 800) * (1 + \text{Sale volume bonus (the \% amount), if any})$.

III. Second Private Pre-Sale Terms:

The pre-sale will be conducted as a private sale in accordance with the below specifications:

- Period: from 05 April 2018 (09:00:00 UTC) until 09 April 2018 (09:00:00 UTC);
- Total amount of Qurrex Tokens available for pre-sale: 2,000,000;
- Private Pre-Sale fixed price: 500 Qurrex Tokens = 1 ETH or its equivalent in another cryptocurrency (the exchange rate is the arithmetic average of the exchange rates listed on the following cryptocurrency exchanges: GDAX, Kraken and Bitstamp at the time of purchase);
- Sale volume bonus policy: for a purchase from 3 to 10 ETH, the Company will provide 5% additional Qurrex Tokens, pro rata.
- Minimal purchase amount: 0.5 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is the arithmetic average of the exchange rates listed on the following cryptocurrency exchanges: GDAX, Kraken and Bitstamp at the time of purchase). If the Company receives a contribution of less than 0.5 ETH, it will return such funds minus the transaction commission.
- Maximum purchase amount: 10 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is the arithmetic average of the exchange rates listed on the following cryptocurrency exchanges: GDAX, Kraken and Bitstamp at the time of purchase). If the Company receives a contribution of more than 10 ETH, it will return such funds minus the transaction commission.
- Accepted currency: ETH/BTC/LTC. Currency conversion will be processed at the exchange rate that is the arithmetic average of the exchange rates listed on the following cryptocurrency exchanges GDAX, Kraken and Bitstamp at the time of purchase;
- Airdrop: If at the end of Public Pre-sale stage the exchange rate of ETH to USD (the exchange rate is the arithmetic average of the exchange rates listed on the following cryptocurrency and GDAX, Kraken, Bitstamp) will be 5% and higher than USD 500 per 1 ETH, the Company will credit additional tokens to the purchaser's ETH address or client's account at the personal cabinet at qurrex.com. The number of additional tokens per 1 ETH spent by purchaser on Qurrex Tokens is calculated as $(\text{Current ETH rate} - 500) * (1 + \text{Sale volume bonus (the \% amount), if any})$.

IV. Main Sale Terms:

- Period: from 10 June 2018 (09:00:00 UTC) until 30 June 2018 (09:00:00 UTC);
- Sale supply of Qurrex Tokens: 36,000,000 + the Qurrex Tokens not sold in Pre-Sale (but in any case, no more than 55,000,000 Qurrex Tokens)

- Sale fixed price:
 - o from 10 June 2018 (09:00:00 UTC) until 14 June 2018 (09:00:00 UTC): 400 QRX = 1 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is average rate in exchanges GDAX, Kraken, Bitstamp at the time of purchase);
 - o from 14 June 2018 (09:00:00 UTC) until 18 June 2018 (09:00:00 UTC): 360 QRX = 1 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is average rate in exchanges GDAX, Kraken, Bitstamp at the time of purchase);
 - o from 18 June 2018 (09:00:00 UTC) until 22 June 2018 (09:00:00 UTC): 340 QRX = 1 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is average rate in exchanges GDAX, Kraken, Bitstamp at the time of purchase);
 - o from 22 June 2018 (09:00:00 UTC) until 26 June 2018 (09:00:00 UTC): 320 QRX = 1 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is average rate in exchanges GDAX, Kraken, Bitstamp at the time of purchase);
 - o from 22 June 2018 (09:00:00 UTC) until 26 June 2018 (09:00:00 UTC): 300 QRX = 1 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is average rate in exchanges GDAX, Kraken, Bitstamp at the time of purchase);
- Sale bonus policy: – no bonuses
- Minimal purchase amount: 0.1 ETH or its equivalent in fiat or another cryptocurrency (the exchange rate is average rate in exchanges GDAX, Kraken, Bitstamp at the time of purchase). If the Company receives a contribution of less than 0.1 ETH, it will return such funds minus the transaction commission.
- Accepted currency: ETH/BTC/LTC. Payments are also accepted in fiat USD and EUR) and will be held in an escrow account in a credible international bank.
- Currency conversion will be processed with average rate of exchange in exchanges GDAX, Kraken, Bitstamp at the time of purchase;
- Airdrop: If at the end of Main Sale stage the exchange rate of ETH to USD (the exchange rate is the arithmetic average of the exchange rates listed on the following cryptocurrency exchanges GDAX, Kraken, Bitstamp) will be 5% and higher than USD 400 per 1 ETH, the Company will credit additional tokens to the purchaser's ETH address or client's account at the personal cabinet at qurrex.com. The number of additional tokens per 1 ETH spent by purchaser on Qurrex Tokens is calculated as (Current ETH rate - 400)*Airdrop value.
- Airdrop value:
 - o from 14 June 2018 (09:00:00 UTC) until 18 June 2018 (09:00:00 UTC) 100%;
 - o from 14 June 2018 (09:00:00 UTC) until 18 June 2018 (09:00:00 UTC) 90%;
 - o from 18 June 2018 (09:00:00 UTC) until 22 June 2018 (09:00:00 UTC) 80%;
 - o from 22 June 2018 (09:00:00 UTC) until 26 June 2018 (09:00:00 UTC) 70%;
 - o from 26 June 2018 (09:00:00 UTC) until 30 June 2018 (09:00:00 UTC) 60%.

Additional sale provisions:

- For signing up to the white list on the Website, the Company will provide the

Purchasers with 5% additional Qurrex Tokens. The bonus for signing up to the white list is added on top of the volume's bonuses;

- Referral, proof of care and bounty programs will be available during the Pre-Sale and Main Sale periods;
- Undistributed Qurrex Tokens will be burned and will not be in circulation.

8. KYC

As part of Qurrex Tokens sale, the Company shall collect your personal information for the purposes of conducting a know-your-client (KYC) procedure as per Company policy. The Company reserves the right to unilaterally terminate any agreement with a Purchaser if such Purchaser does not pass the Company's KYC. Such termination may occur after the transfer of funds by you to the Company, in which case the Company shall refund such funds to the Purchaser as soon as reasonably practicable.

9. After the Qurrex Tokens Sale

To the fullest extent permitted under applicable law, all rights, obligations, and limitations arising under Qurrex Tokens as per the terms hereof shall remain with Qurrex Tokens, regardless of ownership. Accordingly, such rights, obligations, and limitations will transfer as Qurrex Tokens are transferred from one owner to another. Prior to a Purchaser selling Qurrex Tokens after the Company's sale of Qurrex Tokens is complete, such Purchaser shall ensure that the buyer of any such Qurrex Tokens undertakes to comply with all the provisions of these Terms as if such buyer were a Purchaser in the Company's sale of Qurrex Tokens.

The Company and the Qurrex Team in no way guarantee that the value of Qurrex Tokens will appreciate after the sale of Qurrex Tokens. If Qurrex Tokens do appreciate in value, neither the Company nor any of the Qurrex Team, makes any guarantee that the value of Qurrex Tokens will not subsequently decrease.

10. All Purchases of Qurrex Tokens are Final

All purchases of Qurrex Tokens are final. Purchases of Qurrex Tokens are non-refundable. By purchasing Qurrex Tokens, the purchaser acknowledges that neither the Company nor any Qurrex Team member, nor any of their affiliates, directors or shareholders are required to provide a refund for any reason. If the company believes, in its sole discretion, that any individuals or entities owning Qurrex Tokens creates material regulatory or other legal risks or adverse effects for the Company and/or Qurrex, the Company reserves the right to buy all Qurrex Tokens from such token owners at the then-existing market price.

11. Taxation of Qurrex Tokens and Taxation Related to Token Sale

The Purchaser bears the sole responsibility to determine if the purchase of Qurrex Tokens or the potential appreciation or depreciation in the value of Qurrex Tokens over time has tax implications for the Purchaser in the Purchaser's home jurisdiction. By purchasing Qurrex Tokens, and to the extent permitted by law, the Purchaser agrees not to hold any of the Company, its affiliates, shareholders, director, or advisors liable for any tax record keeping or liability associated with or arising from the purchase of Qurrex Tokens.

12. Force Majeure

Qurrex Team is not liable for failure to perform solely caused by:

- unavoidable casualty;
- delivery delays;

- embargoes;
- government orders;
- acts of civil or military authorities;
- acts by common carriers;
- emergency conditions (including weather conditions);
- security issues arising from the technology used; or
- or any similar unforeseen event that renders performance commercially implausible.

13. Disclaimer of Warranties

The Purchaser expressly agrees that the Purchaser is purchasing Qurrex Tokens at the Purchaser's sole risk and that Qurrex Tokens are provided without warranties of any kind, either express or implied, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose (except only to the extent prohibited under applicable law with any legally required warranty period to the shorter of thirty days from first use or the minimum period required). Without limiting the foregoing, none of the Qurrex Team warrants that the process for purchasing Qurrex Tokens will be uninterrupted or error-free.

14. Limitations Waiver of Liability

The Purchaser acknowledges and agrees that, to the fullest extent permitted by any applicable law, the disclaimers of liability contained herein apply to any and all damages or injury whatsoever caused by or related to (i) use of, or inability to use, Qurrex Tokens or (ii) the Qurrex Team under any cause or action whatsoever of any kind in any jurisdiction, including, without limitation, actions for breach of warranty, breach of contract or tort (including negligence) and that none of the Qurrex Team shall be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of profits, goodwill or data, in any way whatsoever arising out of the use of, or inability to use, or purchase of, or inability to purchase, tokens, or arising out of any interaction with the smart contract implemented in relation to Qurrex Tokens. The Purchaser further specifically acknowledges that the Qurrex Team is not liable for the conduct of third parties, including other Purchasers of Qurrex Tokens, and that the risk of purchasing and using Qurrex Tokens rests entirely with the Purchaser. To the extent permissible under applicable laws, under no circumstances will any of the Qurrex Team be liable to any Purchaser for more than the amount the Purchaser have paid to the Company for the purchase of Qurrex Tokens.

15. Complete Agreement

These Terms set forth the entire understanding between the Purchaser and the Company with respect to the purchase and sale of Qurrex Tokens. For facts relating to the sale and purchase, the Purchaser agrees to rely only on these Terms in determining purchase decisions and understands that the Terms govern the sale of Qurrex Tokens and supersede any public statements about the Qurrex Tokens sale made by third parties or by the Qurrex Team or individuals associated with any of the Qurrex Team, past and present and during the Qurrex Tokens sale.

16. Severability

The Purchaser and the Company agree that if any portion of these Terms is found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms, which shall continue to

be in full force and effect.

17. No Waiver

The failure of the Company to require or enforce strict performance by the Purchaser of any provision of these Terms or the Company's failure to exercise any right under these Terms shall not be construed as a waiver or relinquishment of the Company's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by the Company of any provision, condition, or requirement of these Terms shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set forth in these Terms, no representations, statements, consents, waivers, or other acts or omissions by the Qurrex Team shall be deemed a modification of these Terms nor be legally binding.

18. Updates to the Terms and the Website

The Company reserves the right, at its sole discretion, to change, modify, add, or remove portions of the White Paper and/or Terms at any time during the sale by posting the amended White Paper and/or Terms on the Website. All changes will be effective upon posting on the Website. You agree to be bound by any such changes if you continue to use the Website and/or holding Qurrex Tokens (including the rights to receive Qurrex Tokens). The Company may change, restrict access to, suspend or discontinue the Website, or any portion of the Website, at any time.

19. Cooperation with Legal Authorities

The Company will cooperate with all law enforcement enquiries, subpoenas, or requests provided they are fully supported and documented by the law in the relevant jurisdictions.

20. Indemnification

To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless the Qurrex Team from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to: (i) your purchase or use of Qurrex Tokens; (ii) your responsibilities or obligations under these Terms; (iii) your violation of these Terms; or (iv) your violation of any rights of any other person or entity. The Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under this Section 20.

21. Assignment

Other than with respect to transfers of Qurrex Tokens, Purchaser may not assign, transfer, charge or deal in any other manner with these Terms or any of its rights under it (including holding an interest on trust for another), nor purport to do so, nor subcontract any or all of its obligations under these Terms without having obtained the prior written consent of the Company.

22. Security

You are responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism you use to receive and hold the Qurrex Tokens purchased from the Company, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your Qurrex Tokens. The Company is not responsible for any losses, costs or expenses relating to lost access credentials.

23. Entire Agreement

These Terms set out the entire agreement between the Purchaser and the Company in respect of the use of the Website, the disclosure of information about the Purchaser to the Company, the sale of Qurrex Tokens, and Qurrex and supersede any previous agreement or arrangement between the Purchaser and the Company relating to the subject matter of Qurrex Tokens sale or Qurrex.

24. Third Party Rights

Other than with respect to transfers of Qurrex Tokens, a person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce these Terms.

25. Communications

You agree that the Company may communicate with, and/or otherwise provide notifications to you, via email and other forms of electronic communications, by sending you a paper document, or by posting on the Website.

26. Language

Only English versions of any Qurrex Team communications shall be considered official communications of the Company. The English version of any communications and/or these Terms shall prevail in case of differences in translation.

27. Governing Law

This Terms, the arbitration clause contained in them and all non-contractual obligations arising in any way whatsoever out of or in connection with these Terms are governed by, construed, and take effect in accordance with English law.

28. Arbitration

Any dispute or difference arising out of or in connection with these Terms or the legal relationships established by these Terms, including any question regarding its existence, validity or termination (“**Dispute**”), shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules will be deemed to be incorporated by reference into this clause, save for any waiver of any rights the Company and the

Purchaser would otherwise have to any form of appeal, which rights are expressly reserved. The number of arbitrators shall be one. The seat of the arbitration shall be London. The language of the arbitration shall be English.

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.

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