

Disclaimers

Effective as of March 14, 2018

These Disclaimers are prepared by a private limited company "GlobalSpy OÜ" (incorporated in Estonia; Registry code 14448253; Registered office address: Harju maakond, Tallinn, Kristiine linnaosa, Mooni tn 18, 10613; hereinafter the "**Company**"). The Company undertakes a crowdsale of the SPY-token (hereinafter the crowdsale means "**TGE**" and SPY-token means "**SPY-token**").

You shall be aware of risks arising from acquiring SPY-token regarding the cryptographic nature of tokens, cryptocurrency, the uncertainty of its legal regulation, and blockchain-based software and services.

You may acquire SPY-token only if you possess professional knowledge and you have assessed all potential risks.

Any acquisition of SPY-token in terms of the TGE should only be undertaken by individuals and representatives of legal entities who have significant knowledge, experience, and the understanding of cryptocurrencies, cryptographic tokens and blockchain-based software and services.

The Company may issue guidelines for usage and other aspects of SPY-token at any time of the TGE. You are responsible for the understanding of how cryptocurrencies, cryptographic tokens, and blockchain-based software and services work. You shall understand potential risks arising from the TGE.

The Company will provide a support to the acquirers at any time of the TGE. Nevertheless, the Company shall not be responsible for any liability, accident, harm, loss, delay, inconvenience or damage, including but not limited to, personal injury, property damages, or death, and cost or expense, all reasonable, caused to the acquirer due to the actions or inactivity of the Company or its managers, directors, employee or other personnel.

Disclaimer of general and associated risks.

The acquisition of SPY-token may have risks. Before acquiring SPY-token the Company highly recommends you to carefully assess all potential risks and be advised by an independent professional on the TGE.

If you do not understand any aspect of the TGE, cryptocurrencies, cryptographic tokens, and blockchain-based software and services, you shall not acquire SPY-token and do not participate in the TGE.

By acquiring SPY-token and participating in the TGE are you agreeing to not hold the Company or its affiliates, representations, agencies, managers, directors, employees, entities, owners, founders liable for any loss or damages, whether incidental or consequential, arising from, or connected to the Company, the TGE, or SPY-token. By acquiring SPY-token or participating in the TGE, you expressly acknowledge that you have fully understood all the potential risks, uncertainty, costs, benefits of the TGE and SPY-token.

Notice.

• This shall not be treated as an offer for investment and does not constitute a proposal of securities in any country or state.

- The TGE is not available for citizens or residents of the United States of America or any jurisdiction, which prohibits participation in token sales. Upon being informed of the fact that a person is a citizen or resident of the United States of America or any jurisdiction, which prohibits participation in token sales, the Company will treat such an acquisition as void and no SPY-token shall be acquired by the citizen or resident of the United States of America or the jurisdiction, which prohibits participation in token sales.

- Neither SPY-token nor Company's assets shall be considered fiat money.

- The cryptocurrency and TGE have regulatory burden and control. The Company may be a subject of regulatory inquiries and actions of governments, which may lead to difficulties of the TGE.

- All acquisitions of SPY-token shall be final and non-refundable unless the Company states or provides otherwise. By acquiring SPY-token you agree that the Company shall not give refunds for any reason and you shall not receive any refund for any SPY-token even if SPY-token is unusable, lost, or unavailable.

- You as an acquirer shall take appropriate technical and security steps to protect and maintain your blockchain wallet's security or similar means for possessing SPY-token. The same level of protection and maintenance shall be provided by you to your private details and account details, without which you cannot access your accounts/wallets or similar means for possessing SPY-token.

By acquiring SPY-token you agree that the Company shall not be required to give you a refund, account reset or other access to SPY-token and the Company shall not be liable to you for any damage or loss in the context of your inability to access SPY-token.

The Company disclaims any responsibility for any consequential or direct damage or loss of any kind arising from: (a) reliance on information published in this document, Company's website, mobile application or desktop application, (b) any error, omission or inaccuracy of such information or (c) any action or omission arising therefrom. SPY-token is a crypto token used by the Company and SPY-token is not a cryptocurrency.

You shall bear in mind that SPY-token is not an investment.

We do not guarantee or predict that the SPY-token will increase or decrease in value. You acknowledge that SPY-token may increase or decrease in value from time to time. SPY-token shall not constitute proof of possession, ownership, or right to control. The SPY-token does not give you possession, ownership, or share in the Company. Respectfully, SPY-token shall not grant rights to take part in the control the board of the Company or influence on decision making in the Company.

There is a list of risks which may occur. Please read and understand it. This list is not exhaustive and may be added by the Company at any time. You also shall take into account Company's public announcements with regard to the TGE.

1) Risks of Legal Uncertainty

Blockchain and cryptocurrency have been subject to the regulatory burden by different countries. Some decisions of different countries may cause the malfunctioning of the Company or SPY-token, including but not limited to, prohibitions and limits on the ownership or use of crypto tokens like SPY-token.

2) Risks Related to the Ethereum Protocol

SPY-token is established on so-called the Ethereum protocol. There are some risks that may lead to malfunction of the Ethereum protocol may cause SPY-token to malfunction. More details with regard to the Ethereum protocol may be reached at <http://www.ethereum.org>.

3) Risk of Losing Access to SPY-token Due to Loss of Credentials

Your SPY-token may be associated with your account until SPY-token is distributed to you. Your account can only be accessed with login credentials opted by you. The loss of such credentials may result in the loss of SPY-token. It is recommended to store these credentials in safe place, preferably, with an opportunity to back-up such credentials.

4) Risks Related to Your Credentials

Any third party that gains access to your login credentials or private keys may dispose of your SPY-token. To avoid such risks, you shall take appropriate security and technical steps.

5) Risk that the Company Will Change Its Plans and Strategy

The Company undertakes the TGE which depends on many factors and third-party decisions. Your expectancy with regard to the SPY-token or the Company may differ from the reality for a number of reasons including, but not limited to, Company's views with regard to the performance of the strategy or plans.

6) Risk of Insufficient Interest in the Company or its projects

There is probability that the Company will not be interested by a number of individuals and legal entities. Such a lack of interest could cause the Company, value of SPY-token or other projects of the Company.

7) Risk of Alternative and Unofficial business like the Company's

We cannot guarantee that there will be no alternative network which uses the same source code and protocol underlying the Company. The official Company's network may compete with alternative and unofficial SPY-token based networks, which might influence the SPY-token and Company's activity.

8) Risk of Malfunction in the Company

There is a risk of Company's malfunction causing the loss or decrease of SPY-token.

9) Risk of an Illiquid Market for SPY-token

At the time of publication of this document SPY-token may not be traded on exchanges. Upon being present on an exchange SPY-token may cause fraud, experience security failures, or other similar issues. These events may cause a reduction in the value or liquidity of SPY-token.

10) Risk of Dissolution of the SPY-token

There is a risk of unfavourable decreases of the value of SPY-token. This may result in the impossibility to undertake Company's business and may dissolve SPY-token or to fail to launch SPY-token.

11) Risk of Cryptography

Development of cryptography or other technical means may cause risks to cryptocurrencies, the Company's services and SPY-token.

12) Risk of Security

No company in the world can guarantee 100% security of their platforms and services. There may be lacks or mistakes intentionally or unintentionally left which

may cause insecurity of the SPY-token.

13) Risk of Theft and Hacking

Thieves, hackers, other groups, or criminal organizations may interfere with the Company or SPY-token in various ways, including, but not limited to, DOS or DDoS attacks, man-in-the-middle attack, smurfing, spoofing, malware attacks, or other attacks which may cause the interference to the Company's activity, TGE, or SPY-token.

14) Risk of Compliance of the Company

Although SPY-token is not an investment, share or any type of securities, SPY-token may obtain a legal status such as asset or the like. That status may be restricted if the Company lacks compliance causing the decrease of the SPY-token.

15) Risk of Uninsured Losses

Funds held using the Company's platforms or network are uninsured. In case of any loss or decrease of value, the Company shall not provide refund and the Company does not involve third party providing insurance services.

16) Other Unexpected Risks

Cryptocurrency and tokens are a fresh and new technology. States may impose regulatory and legal burdens, technological discovery cryptocurrency and tokens may occur, other changes in the cryptocurrency and tokens may happen. We naturally cannot predict them. That is why the Company cannot foresee them.