

## Token Sale Agreement

*Effective as of March 14, 2018*

This Token Sale Agreement (hereinafter the "**Agreement**") constitutes terms which regulate your acquisition of the Company's tokens "**SPY-token**" (hereinafter the "**SPY-token**") during the SPY-token sale according to conditions published on the website and White Paper (hereinafter the "**Sale**") and this Agreement is concluded between 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**") and you as an acquirer regardless of the legal person you represent.

This Agreement comes into effect when you (1) access this website, mobile application or desktop application; (2) click a button or check an unticked box in any section of the website, mobile application or desktop application which presumes your acceptance to the terms of this Agreement or, if earlier, (3) pay an order and the Company receives full payment according to Clause 3 of this Agreement (hereinafter the "**Effective Date**").

You guarantee to the Company that you are entitled and eligible by the applicable law to conduct economic activity and act legally; you are not a person under 18 (eighteen) years old; and you are mentally healthy.

If you represent a legal person you guarantee to the Company that you have legal power to oblige that person. If you represent another party you guarantee to the Company that you have the legal power to oblige such a party involved and the party has read, and agreed to, the terms of this Agreement and other supporting documents the Company had made available.

### **DEFINITIONS:**

"**Advice**" means all suggested changes, improvements, additions or subtractions to Company's business that you provide to the Company.

"**Confidential Information**" means any information disclosed by the Company or its representative that is confidential by its nature or there is a high probability to treat such information as confidential. The Confidential Information shall include: (1) non-public information regarding the Company or its acquirers, owners, customers, business plans, marketing activities, financial and other business matters; and (2) third-party information that the Company treats as confidential.

"**Content**" means works in the literary, artistic and scientific domain, texts, code, software, methods, data, text, images, pictures, video, music, audio, or other materials, publications, and content.

"**Risk Disclosure**" means risk disclosure document discloses risks associated with the SPY-token and the Company.

"**Site**" means this website, or any other associated with the Company.

"**Terms**" means the Site terms and conditions, privacy policy, risk statement, and any document we publish on the Site, all restrictions described in the Company's Content and on the Site, and any other policy or terms and condition referenced in this Agreement. The Terms shall not include marketing materials, whitepaper and other similar publications which are accessible or available on the Site. In case of a

collision of the Terms and this Agreement, the Agreement shall prevail and be taken into account when interpreting.

## **1. GENERAL TERMS**

**1.1.** You agree to be bound to all terms and conditions, and laws applicable to your acquisition of SPY-token. You shall read and understand the Risk Disclosure, the Terms and White Paper. You agree and certify that you acquire SPY-token during the Sale for your own personal satisfaction, use and to support the Company and not for investment or other financial purposes. You agree that the SPY-token is not a security and that SPY-token may decrease in or lose value. If you did not understand any provisions of the Agreement, Terms or other documents, you shall contact the Company via available means of communication the Company made available.

**1.2** Third party may publish Content which will be available to you. Such Content may be subject to other rules and you have to get familiar with such rules. Your use of any third party's Content shall be at your own risk. The Company does not accept liability for any payment, damages, or losses due to your enjoyment of any third party's Content. The Company is not responsible for the accuracy, availability, or accessibility of such Content, including, but not limited to, network information, fees information, or other data. The Company may edit, publish and delete the Content.

## **2. SECURITY TERMS AND DATA PRIVACY PROTECTION**

**2.1** You shall deploy appropriate technical and security measures designed to secure access to (a) any device associated with your access point and device; (b) private keys required to access Ethereum address or your SPY-token; and (c) your username, password, and other credentials. In case if you lose access to a device associated with your account, the Company may grant access to your account to other party providing additional credentials to the Company. The Company may, at its discretion, determine additional credentials. The additional credentials may include notarized identification; in person meeting; photo proof of your identity; video identification; and a copy of your identification document.

**2.2** You shall send to the Company, upon request, information that the Company to comply with any applicable law. Such documents may include, but are not limited to, ID cards, passport, driver's licenses, or other documents and proof.

**2.3** The Company may collect statistical information about your activity, including, but not limited to, your activity on the Site and logins to various platforms of the Company, for marketing or any related purpose. The Company may use your IP address to verify you and your SPY-token. The Company will not release your personal identification or identifiable data to third parties without your consent, except if otherwise provided here or in accordance with in Terms or Company's Privacy Policy.

## **3. PURCHASE AND DELIVERY OF SPY-TOKEN**

**3.1** You agree to pay for and acquire SPY-token in accordance with the Agreement. The Company agrees to sell you SPY-token, on the terms of this Agreement. Your acquisition shall be final and non-refundable. The Company shall not provide any refund of the acquisition price under any circumstances unless otherwise provided on the Site. The acquisition time of all acquisitions of SPY-token during the Sale will be defined and recorded as of the time the acquisitions are

processed by the Company, and any smart contracts according to the Ethereum Block time. The acquisitions price of SPY-token will vary based on the time of the acquisitions; the Ethereum Block time associated with your acquisitions will define your acquisitions price.

**3.2** After the Sale, your account which you used to the acquisition of SPY-token will be topped up with the quantity of SPY-token according to the Company's schedule.

**3.3** All deliveries from the Sale shall be made online. Deliveries shall be performed to your Ethereum account or other wallet related to your acquisition of SPY-token according to the Company's schedule.

**3.4** If you acquire Ether using a third-party payment processor the latter processor shall be your agent and the Company shall not be responsible for actions of such an agent. You are responsible for ensuring that the Company has received the amount of Ether you sent. The Company shall not be responsible for any loss of finance or damages when you use third party payment processors.

#### **4. REGULATORY COMPLIANCE AND TAXES**

All fees and charges that you have to pay in accordance with your national and international applicable laws shall be paid by you. You shall provide the Company any information the Company may request to determine whether the Company is subject to VAT or other taxes. We may, in our discretion, require you to provide tax exemption certificates. If there are deductions or withholdings which are required by the applicable law, you shall notify the Company and pay the Company for additional sums for ensuring that the net amount is equal to the amount the Company would earn if no deduction or withholding happened. You shall send the Company documentation showing that the deducted and withheld amounts have been paid to taxing authorities.

#### **5. YOUR RESPONSIBILITIES**

**5.1** You are responsible for setting your software which provides your access to SPY-token. Your credentials are for your personal use and shall not be accessible to any third party.

**5.2** You shall follow the Agreement, Terms, and applicable law. In case if you violate the Agreement, Terms, and applicable law, the Company may take action against you.

#### **6. PROPRIETARY RIGHTS**

**6.1** If you provide any Advice or idea to the Company or its personnel even if you have created the Advice as confidential or proprietary the Company and shall be entitled to use the Advice without restriction. You assign to the Company all rights, interests, and titles in and to the Advice and agree to assist the Company in maintenance of Company's rights, interests, and titles in the Advice.

**6.2** By using any services of the Company, SPY-token or Site you do not obtain any proprietary rights in any Content.

**6.3.** The Company holds all rights, interests, and titles in all intellectual property, including works, inventions, discoveries, processes, trade and service marks, formulae, compositions, methods, techniques, information and data, whether copyrightable, patentable, trademarkable. You may not use any of Company's

intellectual property for any reason, except as for personal use with one copy on each device.

## **7. LIMITATIONS OF LIABILITY**

**7.1** The Company and its affiliates or contractors shall not be liable for any direct, indirect, or other damages for loss of profits, goodwill, use, or information, even if the Company has been advised of the possibility of such damages. Neither the Company nor its affiliates or contractors will be responsible for compensation or damages arising from: (i) your inability to employ the SPY-token, including, but not limited to, as a result of suspension or termination of this Agreement, including, but not limited to, as a result of force majeure; (ii) the cost of replacement; (iii) any losses or burdensome with regard to the Agreement or your access to the SPY-token; or (iv) changes to, destruction, damage, loss or failure to preserve data, including records, keys and credentials, regarding the SPY-token.

**7.2** Company's and its affiliates' and contractors' aggregate liability under this Agreement shall be limited to the amount of money and other assets (at the time of the Sale) you paid the Company in exchange.

**7.3** You waive your right to demand the refund of any virtual currency you paid the Company in the Sale under any circumstances.

## **8. RISKS AND DISCLAIMERS**

**8.1** You agree that SPY-token, blockchain technology, cryptocurrencies, the Ethereum protocol, and Ether are fresh technologies and are not under control of the Company. You accept all risk of loss and damages arising from the use of the abovementioned technologies.

**8.2** The SPY-token is provided on the "as is" basis. The Company and its affiliates and contractors make no warranties or representations regarding the SPY-token, Site or the Content, including any warranty that the Company, Site or Content will be available, will not contain illegal components and errors, or that any Content, will be secure. The Company disclaims warranties (warranties of fitness for a particular purpose, satisfactory quality, merchantability, or non-infringement) and other warranties.

**8.3** Transactions using the abovementioned technology are risky. The Company is not responsible for any loss of data, Ether, SPY-token, software, device resulting from any types of failures.

## **9. INDEMNIFICATION**

**9.1.** You shall defend, indemnify, and hold harmless the Company, its affiliates, contractors, employees, managers, directors, and representatives from and against any liabilities, damages, claims, losses, costs, and expenses (including attorneys' fees) relating to a third-party claim concerning this Agreement or your enjoyment of SPY-token, whether or not the SPY-token was acquired by you under this Agreement. If the Company or its affiliates are obligated to respond to a legal action, you will also reimburse the Company attorneys' fees, as well as Company's resources spent on handling the third-party legal action.

**9.2.** The Company will notify you of any claim subject to Clause 9.1 of this Agreement, and Company's failure to notify you shall affect your obligations in accordance with Clause 9.1 of this Agreement and this shall not release Company's rights.

## **10. TERM AND TERMINATION**

**10.1.** The term of this Agreement shall start on the Effective Date and will continue until terminated.

**10.2** This Agreement shall terminate upon your acquisition and delivery of SPY-token. Notwithstanding, the Company may terminate this Agreement if you breach any term of this Agreement, Terms or applicable law.

**10.3.** Upon any termination, the following terms shall be applicable: (i) all your rights under this Agreement shall be terminated; (ii) you shall not be entitled to any refund; (iii) you shall return or, if required by the Company, destroy all the Content which you may have; and (iv) Clauses 4, 5.1, 6, 7, 8, 9, 10.3, and 11 of this Agreement shall be valid in accordance with their versions. The Company shall not be liable for any damages which may happen to you, including, but not limited to, damages due to any loss of your credentials, for any the Site or access to your devices, or your impossibility to access any the Site, your account or device.

## **11. MISCELLANEOUS**

**11.1** You may use the Confidential Information in the aspect of your acquisition of the SPY-token under this Agreement and in accordance with the Agreement. You shall not disclose the Confidential Information within the term of this Agreement and next 5 (five) years following the end of the term of this Agreement. You shall take all reasonable technical and secure measures to avoid disclosure or unauthorized use of the Confidential Information. You shall not post on social network or any other source of information or make any other public communication regarding this Agreement or your acquisition of the SPY-token. You shall not misrepresent the relationship between the Company and you except as expressly permitted by this Agreement.

**11.2** The Company and its affiliates shall not be liable for a failure or delay to fulfil its obligations where the failure or delay results from any cause beyond Company's reasonable control, including technical failures, natural disasters, blockages, embargoes, riots, acts, regulation, legislation, or orders of government, terroristic acts, or war, alterations in technologies, including, but not limited to, blockchain, cryptocurrencies, the Ethereum, their protocols or any other force outside of Company's control.

**11.3** The Company and you shall be independent contractors, and no party shall be an agent of the other party for any aim.

**11.4** This Agreement does not transfer any security and beneficiary right to any individual or legal entity

**11.5** You shall comply with all applicable import, export, re-import, and re-export compliance and laws, including country or individual-specific economic sanctions programs.

**11.6** The Company may provide any notice under this Agreement to you by sending or posting a notice on the Site or its platform, through available means of communication including, but not limited to, email technology. Notices the Company provide by posting on the Site shall be effective upon being published and notices the Company provide by communication means shall be effective upon being sent. The Company shall not be responsible for your inability to receive a notice. To send the Company a notice under this Agreement, you shall contact the Company via

available means of communication. Notices sent by you to the Company shall be deemed effective one business day after such notices are sent. All notices and communication shall be in the English language. The Company will not accept notices in other languages.

**11.7** You may not assign any rights or obligations arising from this Agreement, or sublicense or delegate any of your rights or obligations under this Agreement.

**11.8** If the Company does not enforce any rights in this Agreement it shall not presume a waiver of such rights nor limit Company's right to enforce such right at a later time. All waivers by the Company must be unambiguous and in writing to be effective.

**11.9** If any part of this Agreement is announced to be void or unenforceable, the remaining parts of this Agreement shall remain in force. Any void or unenforceable portions shall be interpreted to have the same effect of the intent of the original parts. If this is not possible, the void or unenforceable part shall be excluded. In this case other parts and sections of the Agreement shall remain in force.

**11.10** In case of controversies, demands, claims, disputes, or causes of action between the Company and you relating to SPY-token or other related issues, or this Agreement, you and the Company agree to attempt to resolve such controversies, demands, claims, disputes, or causes of action by good faith negotiation, and in case of failure of such negotiation, exclusively through courts of Estonia. The governing law of the contract shall be the substantive law of Estonia.

**11.11** This Agreement includes the Terms and is the entire agreement between you and the Company. This Agreement supersedes all prior communication, representations, understandings, or agreements between you and the Company, whether written, electronic, online or verbal.

**11.12** If the Company publishes a translation of the English version of this Agreement and there is a conflict between such translations, the English version of the Agreement shall prevail.

**11.13** The Company may modify this Agreement and Terms. The modified Agreement and/or Terms shall become effective upon posting. The Company may notify you regarding the changes to the Agreement and Terms.