

TERMS AND CONDITIONS RELATING TO TOKEN SALE

Last updated: 28 January 2018

PLEASE READ THESE TERMS AND CONDITIONS (“**T&Cs**”) CAREFULLY. BY MAKING A CONTRIBUTION TO WIN ENTERPRISES LIMITED FOR THE PURCHASE OF WCOIN TOKENS (“**WIN**”) DURING THE TOKEN SALE, YOU WILL BE BOUND BY THESE T&Cs AND ALL TERMS INCORPORATED HEREIN BY REFERENCE.

PLEASE NOTE: WITHIN THE FRAMEWORK OF REGULATORY, COMMERCIAL AND OTHER COMPLIANCE ASSURANCE EFFORTS BY OR ON BEHALF OF THE COMPANY AND ANY PLATFORM PROVIDER (DEFINED BELOW), EACH OF COMPANY AND PLATFORM PROVIDER RESERVE THE RIGHT TO MAKE SUCH NECESSARY CHANGES AND/OR CORRECTIONS TO THE WIN TOKEN, THE PLATFORM AND/OR FUNCTIONALITY THEREOF (INCLUDING WITHOUT LIMITATION IN CONNECTION WITH ANY SETTLEMENT VALUE THEREOF OR THEREUNDER). PLEASE SEE THESE REVISED T&Cs INCLUDING WITHOUT LIMITATION CLAUSE 7.2 HEREUNDER, SCHEDULE 1 AND RISK FACTORS IN SCHEDULE 2 HEREOF.

BY ACCEPTING THESE T&Cs, YOU WILL BE ENTERING INTO A BINDING AGREEMENT WITH WIN ENTERPRISES LIMITED. THESE T&Cs CONTAIN PROVISIONS WHICH AFFECT YOUR LEGAL RIGHTS. NOTE THAT: (A) CLAUSE 8 CONTAINS A BINDING ARBITRATION CLAUSE AND (B) THESE T&Cs CONTAIN REVISED TOKEN FUNCTIONALITY (SCHEDULE 1) AND RISK FACTORS (SCHEDULE 2). IF YOU DO NOT AGREE TO THESE T&Cs INCLUDING YOUR IRREVOCABLE AND UNCONDITIONAL ASSUMPTION OF ALL RISK FACTORS, DO NOT MAKE A CONTRIBUTION FOR THE PURCHASE OF WIN AND IMMEDIATELY NAVIGATE AWAY FROM THE TOKEN SALE WEBSITE.

PROHIBITION ON CONTRIBUTORS BY U.S. PERSONS

Due to legal and regulatory uncertainty in the United States of America, citizens and green card holders of and persons residing in the United States of America are prohibited from making contributions to WIN Enterprises Limited and participating in the Token Sale. Persons from the United States of America that participate in the Token Sale by providing false or inaccurate information about their citizenship, residency and/or nationality shall be in breach of these T&Cs and shall be liable and be required to indemnify WIN Enterprises Limited in respect of any damages and/or losses suffered due to this breach in accordance with the indemnification provisions set out in these T&Cs.

PROHIBITION ON CONTRIBUTORS BY CHINESE PERSONS

Due to legal and regulatory prohibitions and uncertainty in the People’s Republic of China, citizens and persons residing in the People’s Republic of China are prohibited from making contributions to WIN Enterprises Limited and participating in the Token Sale. Persons from the People’s Republic of China that participate in the Token Sale by providing false or inaccurate information about their citizenship, residency and/or nationality shall be in breach of these T&Cs and shall be liable and be required to indemnify WIN Enterprises Limited in respect of any damages and/or losses suffered due to this breach in accordance with the indemnification provisions set out in these T&Cs.

PROHIBITION ON CONTRIBUTORS BY CANADIAN PERSONS

Due to legal and regulatory prohibitions and uncertainty in Canada, citizens and persons residing in Canada are prohibited from making contributions to WIN Enterprises Limited and participating in the Token Sale. Persons from Canada that participate in the Token Sale by providing false or inaccurate information about their citizenship, residency and/or nationality shall be in breach of these T&Cs and shall be liable and be required to indemnify WIN Enterprises Limited in respect of any damages and/or losses suffered due to this breach in accordance with the indemnification provisions set out in these T&Cs.

PROHIBITION ON CONTRIBUTORS BY KOREAN PERSONS

Due to legal and regulatory prohibitions and uncertainty in the Republic of Korea, citizens and persons residing in the Republic of Korea are prohibited from making contributions to WIN Enterprises Limited and participating in the Token Sale. Persons from Canada that participate in the Token Sale by providing false or inaccurate information about their citizenship, residency and/or nationality shall be in breach of these T&Cs and shall be liable and be required to indemnify WIN Enterprises Limited in respect of any damages and/or losses suffered due to this breach in accordance with the indemnification provisions set out in these T&Cs.

PARTIES TO THESE T&Cs

WIN Enterprises Limited is a company incorporated and registered in Gibraltar with registration number 116165 and is the creator of its own proprietary token known as 'WCoin' tokens ("**WIN**") under these T&Cs (the "**Company**") and references in these T&Cs to "**Company**", "**we**", "**our**" or "**us**" shall be to WIN Enterprises Limited and its respective successors in interests and assigns. These Terms and Conditions govern the relationship of each Contributor with the Company solely and shall inure to the benefit of Platform Providers (as such term is defined in these T&Cs), under the terms and conditions of commercial agreements between Company and each such Platform Providers.

References in these T&Cs to "**Contributor**", "**your**" or "**you**" are to the person/entity who accepts these T&Cs and agrees to and makes a contribution to the Company as set out in and on the terms of these T&Cs. You, personally, and the Company shall together be referred to as the "**Parties**" and references to a "**Party**" shall be to the relevant one of them as the context requires.

EACH CONTRIBUTOR MAY ACT, INCLUDING WITHOUT LIMITATION IN THE PURCHASE OF WIN, ONLY FOR SUCH CONTRIBUTOR'S OWN BENEFIT AND NOT FOR OR FOR THE BENEFIT OF ANY OTHER PERSON, ENTITY OR PURPOSE (HEREIN, THE "**PERSONAL-ACCOUNT USES**"). UPON YOUR ACCEPTANCE OF THESE TERMS & CONDITIONS AND PURCHASE OF WIN CONSTITUTES YOUR CONFIRMATION AND WARRANTIES TO COMPANY OF YOUR STRICT COMPLIANCE WITH SUCH PERSONAL-ACCOUNT USES, AND COMPANY'S RELIANCE THEREON AS A CONDITION-PRECEDENT TO MAKING AVAILABLE WIN PURSUANT TO THESE TERMS.

Without limiting the following Terms & Conditions, Company shall use reasonable commercial efforts to procure that WIN are accepted by third-party service and/or Platform Providers (as defined below) as may enter into agreements with Company from time to time.

FIRST PLATFORM

Company has reached commercial understandings with a third-party Platform Provider (as defined below), Wawallet Enterprises Limited, a corporation formed under the laws of Cyprus ("**Wawallet Provider**"), which develops, manages and/or operates the Wawallet Platform (as defined in clause 8 below) (or parts thereof), either directly by itself and/or by third-party service provider, advisors and/or consultants for its benefit. According to Company's commercial understanding with the Wawallet Provider, WIN may be used solely as an *in-app* payment method to discharge users' transaction fees solely on the Wawallet Platform - all, in accordance with and subject to the terms of Schedule 1 (Intended Token Functionality) hereof and, for the avoidance of doubt, the risk factors listed in Schedule 2 hereof.

Each of the Wawallet Provider and any other third-party platform provider, as may be published by Company from time to time following execution of a commercial agreement with Company and each such provider, separately and not jointly with any other Platform Provider (each, a "**Platform Provider**" and each platform operated by each such Platform Provider, a "**Provider Platform**").

NOTWITHSTANDING ANYTHING TO THE CONTRARY, COMPANY HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS AND/OR WARRANTIES OF ANY KIND, INCLUDING WITHOUT LIMITATION, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INTERRUPTION, NON-INFRINGEMENT OR ANY WARRANTIES OF ANY KIND ARE GIVEN WITH RESPECT TO ANY OF ANY PROVIDER PLATFORM (INCLUDING THE WAWALLET PLATFORM) AND/OR ANY OF THE PLATFORM PROVIDERS OR ANY USE OR FUNCTIONALITY OF THE WIN (INCLUDING ANY MINIMUM INTRINSIC VALUE THEREOF) AND/OR ANY PROVIDER PLATFORM (EACH OF WHICH REMAINS SUBJECT TO SUCH COMPLIANCE REVIEW AND/OR RESULTING ADJUSTMENTS AND/OR CORRECTIONS), EXCEPT THAT THE DISCLOSING PARTY WARRANTS THAT IT HAS THE RIGHT TO MAKE THE DISCLOSURES CONTEMPLATED HEREUNDER.

If you have any questions relating to these T&Cs, please contact us at contact@wawallet.com.

YOU AND COMPANY HEREBY AGREE AS FOLLOWS:

1. Scope of T&Cs

- 1.1 Save as otherwise set out in these T&Cs, these T&Cs (including any terms incorporated herein by reference) govern only your contribution to the Company for the purchase of WIN during the Contribution Period (as such terms are defined in clauses 3.1 and 2 below). These T&Cs do not and are not intended to govern or otherwise form a joint venture, partnership, or any other business relationship between you and any Platform Provider, nor govern the relationship of the Company and the Platform Provider.
- 1.2 Any potential future use and/or functionality of WIN in connection with the provision or receipt of services on any Provider Platform, including the Wawallet Platform, are and shall be subject to and governed by such other applicable terms, conditions and policies relating to the use of each such Provider Platform (in each such case, the "**Platform Terms**"). Such

Platform Terms will be made available to the users by the relevant Platform Provider (at its sole and exclusive liability), if and when each such Provider Platform is successfully developed and deployed.

- 1.3 In the event Contributor wishes to contribute an amount exceeding USD 500,000 in any Payment Currency (as provided below) per Contributor, such Contributor is encouraged to contact the Issuer, at contact@wawallet.com to discuss whether additional benefits and/or terms can be obtained.

2. **Contribution Period**

- 2.1 Contributions may be made during a defined period of time ("**Contribution Period**"). The Contribution Period shall commence on 29 January 2018 at 10:00 GMT and shall end on satisfaction of one of the following conditions ("**Completion Conditions**") (whichever is the earlier):
 - a) Sufficient contributions are received by the Smart Contract System (as defined in clause 3.1) such that it results in the sale of all WIN made available for the Token sale in accordance with clause 3.3; or
 - b) the expiry of 60 days from the commencement of the Contribution Period, not to include the day the Contribution Period commences, which for the avoidance of doubt shall expire on 29th of March 2018 at 09:59:00 GMT.

3. **Creation and issue of WIN through the Smart Contract System**

- 3.1 Company has deployed a smart contract system (the "**Smart Contract System**") on the Ethereum blockchain for the purposes of creating WIN and issuing such WIN to the Contributor's Ethereum wallet. WIN shall be based on the ERC20 token standard and is intended to have the functionality set out in Schedule 1 attached hereto (subject to the terms hereof and thereof).
- 3.2 The Smart Contract System shall be made available to receive contributions during the Contribution Period.
- 3.3 The maximum number of WIN available to Contributors during the Contribution Period is 44,000,000.
- 3.4 Any WIN not sold from the amount allocated to the Token Sale described at clause 3.3 will be added to the WIN amount reserved for the Hedge Fund and VCs Session. Upon completion of Hedge Fund and VCs Session, all outstanding WIN will be permanently cancelled from issuance.

4. Method of Contribution

4.1 You may contribute to Company during the Token Sale in any of the following methods (each a “**Payment Method**” and together, “**Payment Methods**”):

- a) Ether (“**ETH**”) in accordance with clause 4.2;
- b) Bitcoin (“**BTC**”) in accordance with clause 4.3 ; or
- c) Fiat currency, via bank transfer in accordance with clause 4.4;

(each a “**Payment Currency**” and together, “**Payment Currencies**”) and the creation and issue of WIN shall be initiated by the Contributor transferring a Payment Currency during the Contribution Period in the manner described in this clause 4.

4.2 **Contributions to be made in ETH must be sent from an Ethereum wallet in respect of which you can identify your private key and shall be sent exclusively to the Smart Contract System’s address specified on the Token Sale website** in accordance with this clause 4.2. Your ETH address shall be required to verify your contribution to Company and to enable Company to issue WIN to you through the Smart Contract System (as further described in clause 3).

4.3 **Contributions to be made in BTC must be sent to the Bitcoin address specified on the Token Sale website.** In accordance with this clause 4.3., your ETH address shall be required to verify your contribution to Company and to enable Company to issue WIN to you through the Smart Contract System (as further described in clause 3).

4.4 **Contributions to be made in Fiat currency must be sent from a bank account in your name and shall be sent exclusively to Company’s bank account specified on the Token Sale website** in accordance with this clause 4.4, your ETH address shall be required to verify your contribution to Company and to enable Company to issue WIN to you through the Smart Contract System (as further described in clause 3); Payments by way of bank transfers may be made only with respect to contributions equal to or exceeding USD 100,000 and subject to the Contributor providing certain information to the Company including, but not limited to, information confirming that the Contributor wishes to make a contribution in Fiat currency using a bank transfer, as well as information of Contributor’s Ethereum wallet address and such other identification means requested by Company from time to time.

4.5 To the extent that any third-party website, service or smart-contract offers to receive contributions and issue WIN or facilitates the allocation or transfer of WIN in any way during the Contribution Period, such third-party websites or services are, unless expressly set out in these T&Cs or mentioned on the Wawallet Platform’s website, not authorised by Company nor

do they have any legal or commercial relationship in any way with Company, the Wawlet Platform or WIN.

4.6 **In order to receive WIN, Contributors must have an Ethereum wallet that supports the ERC20 token standard** (in other words the Contributor's Ethereum wallet must possess technical infrastructure that is compatible with the receipt, storage and transfer of WIN, being tokens that are created based on the ERC20 token standard). Company reserves the right to prescribe additional conditions relating to the specific wallet requirements at any time acting in its sole and absolute discretion.

4.7 Subject to compliance with the foregoing provisions of this clause 4, delivery of WIN to the Contributor's Ethereum address shall be made automatically by the Smart Contract System and subject to mining risks as identified in these T&Cs should be immediate and subject to ordinary blockchain waiting periods for ERC20 tokens on the Ethereum Blockchain where the contribution is made in ETH, and where the contribution is made in a Payment Currency other than ETH, shall be delivered within 30 days from the moment the Company is in receipt of funds and able to perform the smart contract operation on the Smart Contract System under the terms of these T&Cs, *provided, that* where it is not possible to deliver WIN to the Contributor's Ethereum wallet address within the timeframes envisaged by this clause 4.7, delivery shall be made within a reasonable time after receipt of the a relevant contribution from the Contributor.

5. **WIN Price**

5.1 The price per WIN will be denominated in US Dollars ("**USD**"), and the base price of WIN shall be 1 WIN = 3.00 USD. In order to calculate the WIN to be allocated following a contribution, Company shall use the following allocation methods in this clause 6.

5.2 For contributions received in ETH, the WIN to be allocated to the Contributor by the Company shall be calculated automatically by the Smart Contract System which shall perform the calculation by:

- a) obtaining the current market price of 1 ETH in USD from <https://coindesk.com> at 28.01.2018, 10:00 GMT(the "**Ether Rate**"); and
- b) Calculating the Ether attributable rate by dividing 3 USD to Ether Rate (the "**ETHAR**"); the ETHAR will be fixed for the entire Token Sale Session; and
- c) Dividing the amount of received in Ether by ETHAR (the "**WIN Allocation**"); and
- d) rounding to eight decimal places in cases where the WIN Allocation is a fraction of a whole number.

EXAMPLE

Suppose that 250 ETH is received by the Company during the Token Sale Session. Assuming the published ETHAR is $3 / 1200 = 0.0025$ ETH, WIN Allocation will be calculated as following:

WIN Allocation = $250 \text{ ETH} / \text{ETHAR} = 250 / 0.0025 = 100,000 \text{ WIN}$.

- 5.3 For contributions received in BTC, the WIN to be allocated to the Contributor by the Company shall be calculated automatically by the Smart Contract System which shall perform the calculation by:
- a) obtaining the current market price of 1 BTC in USD from <https://coindesk.com> at 28.01.2018, 10:00 GMT(the "**BTC Rate**");
 - b) Calculating the Ether attributable rate by dividing 3 USD to BTC Rate (the "**BTCAR**"); the BTCAR will be fixed for the entire Token Sale Session.
 - c) Dividing the amount of received Bitcoin to BTCAR (the "**WIN Allocation**");
 - d) rounding to eight decimal places in cases where the WIN Allocation is a fraction of a whole number.
- 5.4 For contributions received in Fiat currency, the WIN to be allocated to the Contributor by the Company shall be calculated (i) first, by the Fiat currency being converted into USD by the Company's bank, and the resulting amount being stated as net of all fees and expenses incurred during such conversion; and (ii) secondly, the resulting amount shall be entered into the Smart Contract System by the Company, and the Smart Contract System shall automatically perform the calculation to allot WIN by dividing the amount of USD received by three in order to determine the WIN to be allocated, and rounding to eight decimal places in the cases of fractions.
- 5.5 Company shall not be responsible or liable for any losses which may be suffered by the Contributor as a result of the conversion methodologies outlined at clause 5.2, 5.3 or 5.4, nor shall we be liable for any errors in the rates of exchange published on <https://www.coindesk.com> or by any crypto-currency exchange from which we may obtain exchange rates pursuant to such conversion methodologies.

6. Refusals, Suspension and Termination of Contributions

- 6.1 Company reserves the right to refuse or reject any contributions made at any time in our sole and absolute discretion, including without limitation for any misrepresentation or breach of Contributor's Representations and Warranties under clause 9.1 hereunder. To the extent that

we refuse or reject a contribution, we will exercise reasonable endeavours to procure that the contribution is returned to the Contributor to the Ethereum or Bitcoin wallet from which the contribution was made (as the case may be), however, we do not warrant, represent or offer any assurances that we will successfully be able to recover and/or return any such contributions, and in any event you accept that any return of your contribution will be net of any mining fees applied at the time the contribution is made and thereafter until returned (if so returned under this clause 6.1).

- 6.2 Subject to clause 6.1 and except to the extent required by applicable law, all contributions received by Company under these T&Cs are final and Contributors shall not be entitled to claim any refund or reimbursement of contributions from Company.
- 6.3 At any time prior to satisfaction of the Completion Conditions, Company may either temporarily suspend or permanently abort the Token Sale for security reasons. Any suspension or abort of the Token Sale shall be deemed to commence from the moment that Company publishes a notice to that effect on its website.
- 6.4 During any period of suspension or in the event that the Contribution Period is aborted, the Smart Contract System will no longer be able to receive and accept contributions, create WIN and/or issue WIN to Contributors. Contributors who send us contributions (after we publish a notice that the Token Sale has been suspended or aborted in accordance with clause 6.3) risk losing their entire contribution and we shall not be responsible or liable for recovering or returning any such contributions to the Contributor nor shall we be responsible or liable for any losses incurred by the Contributor in this respect. Contributors are therefore strongly advised to check our website before sending a contribution to the Smart Contract System.

7. Token Functionality

- 7.1 Ownership of WIN carries no rights, whether express or implied, other than a limited potential future right or expectation to use and interact with any future Provider Platform as may be made available from time to time (including as further described in Schedule 1 hereof), if and to the extent such Provider Platform is successfully developed and deployed. Any potential future right or expectation relating to the provision and receipt of services on any such Provider Platform shall be subject to any restrictions and limitations as required under any applicable law, directive or regulation and as set out in these T&Cs and/or the Platform Terms (as applicable).
- 7.2 You acknowledge and accept that WIN do not represent or constitute, nor anything in these T&Cs, any Project Documentation (defined in clause 8 hereunder) or any information and/or materials provided (regardless of media or form of provision) by or on behalf of any of Company and/or any Wawlet Provider (including the Wawlet Provider) confers or may be deemed to confer:

- a) any ownership right or stake, share, equity, security, commodity, bond, debt instrument or any other financial instrument or investment carrying equivalent rights in Company and/or any Platform Provider and/or any entity affiliated with or otherwise involved in the Token Sale Session, the WIN, any Platform Provider and/or Provider Platform;
- b) any right to receive future revenues, shares or any other form of participation or governance right from, in or relating to Company, Wawlet Provider or any other Platform Provider and/or any Provider Platform;
- c) any right to receive any minimum or maximum consideration from any WIN and/or functionality thereof, whether in any fiat currency or in any other form of monetary value (directly or indirectly), from any of Company, Wawlet, any Platform Provider, any other Provider Platform and/or any person affiliated with any of the foregoing;
- d) any form of money or legal tender in any jurisdiction, nor do they constitute any representation of money (including electronic money); or
- e) the provision of any goods and/or services as at the date that these T&Cs form a binding agreement between the Parties; and

to the extent that, by operation of any specific provision in these T&Cs (including the Schedules hereof), any Project Documentation, feature and/or functionality of the WIN and/or any relevant Provider Platform (each, a **"Specific Regulatory Consideration"**), any WIN may be considered as any of the excluded interests listed in the immediately foregoing prongs (a) through (e), or otherwise impose any lawful and/or regulatory obligations pursuant to any applicable law on any of the WIN, the Company, Platform Provider and/or Provider Platform - which obligations would not have applied thereon but for such Specific Regulatory Consideration, each of Company and Platform Provider are hereby irrevocably and unconditionally authorized to make, without incurring liability or risk of liability therefore, at any time during or after the Contribution Period, launch of the relevant Provider Platform or any feature thereof (as currently contemplated or any time hereafter) any and all changes such person determines necessary and reasonable in order to eliminate or otherwise mitigate any such Specific Regulatory Consideration - up to and including the full and unequivocal revocation of any such provision, feature and/or functionality - whether generally, in any specific jurisdiction or as it otherwise determines to be necessary and reasonable.

7.3 Protections offered by applicable law in relation to the acquisition, storage, sale and/or transfer of the instruments and/or investments of the types referred to in the sub-clauses of clause 7.2 do not and shall not apply to any contribution made under these T&Cs for the acquisition of WIN or to your storage, sale and/or transfer of WIN, each of which are hereby explicitly disclaimed by each of Company (and, for the avoidance of doubt, any Platform Provider) and the Contributor.

7.4 Company makes no warranties or representations and offers no assurances (in each case whether express or implied) that WIN shall confer any actual and/or exercisable rights of use, functionality, features, any intrinsic value (minimum or maximum), purpose or attributes in connection with any Provider Platform, including without limitation the Wawallet Platform.

8. Wawallet Platform

8.1 Company has obtained the agreement of Wawallet Enterprises Limited, a Platform Provider which develops a decentralized proprietary electronic wallet platform and application to facilitate end-users' management and dealings in various crypto-currencies, fiat and other assets via such platform (the "**Wawallet Platform**") as may be made available by the Wawallet Provider from time to time.

8.2 For a more detailed description of the proposed Wawallet Platform, please refer to

- a) the Wawallet Platform's website at www.wawallet.com, and
- b) the Whitepaper (a copy of which can be found at www.wawallet.com),

(collectively referred to as the "**Project Documentation**").

8.3 The information contained in the Project Documentation is of descriptive nature only, is not binding and does not form part of these T&Cs. Each such Project Documentation remains at all times subject to the terms and conditions of these T&Cs (including the Schedules hereof) and the Platform Terms.

9. Contributor's Representations and Warranties

9.1 By participating in the Token Sale and sending a contribution to Company, you hereby represent and warrant that:

- a) you have read and understood these T&Cs (including all the Schedules hereto);
- b) you have the necessary authority and consent to accept these T&Cs, to enter into a binding agreement with Company and to perform the obligations set out herein;
- c) the acceptance of these T&Cs and the entry into a binding agreement with Company shall not result in any breach of, be in conflict with, or constitute a material default under: (i) any provision of the Contributor's constitutional or organizational documents (in the case of a corporate entity including, without limitation, any company or partnership); (ii) any provision of any judgment, decree or order imposed on the Contributor by any court or governmental or regulatory authority; and/or (iii) any material agreement, obligation, duty or commitment to which the Contributor is a party or by which the Contributor is bound;

- d) you have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens (like Bitcoin and ETH), token storage facilities (including digital token wallets), blockchain technology and blockchain-based software systems;
- e) you have obtained sufficient information about the potential future use and functionality of WIN to make an informed decision to participate in the Token Sale pursuant to these T&Cs;
- f) you understand that WIN confer only a limited potential future right or expectation to use and interact with any future Provider Platform as may be made generally available to the public from time to time, including without limitation the Wawlet Platform, - all as more particularly described in Schedule 1 hereof; and that WIN confer no other rights of any kind with respect to Company, any Platform Provider and/or any Provider Platform, including, but not limited to, any minimum or maximum value, voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property rights), or other financial or legal rights;
- g) if you are an individual, and without derogating from the generality of prong 9.1(b) hereinabove, you are at least 18 years of age, you have sufficient legal capacity to accept these T&Cs and to enter into a binding agreement with Company on the terms set out herein;
- h) if you are making a contribution for the acquisition of WIN as a corporate entity, and without derogating from the generality of prong 9.1(b) hereinabove, such entity is duly incorporated, registered and validly existing under the applicable laws of the jurisdiction in which the entity is established;
- i) you are making a contribution for the purchase of WIN solely for your own benefit and personal-account uses and not for, or for the benefit of, any other person, entity or purpose;
- j) you are making a contribution for the purchase of WIN to support the development, testing, deployment and operation of WIN on or via any Provider Platform and to potentially use and interact with any such Provider Platform at a future point in time. You are not making a contribution under these T&Cs for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes;
- k) any contribution to be made by you for the purchase of WIN is not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing activities;

- l) you shall not use WIN to finance, engage in, or otherwise support any unlawful activities;
- m) without derogating from prong (i) above, the contribution shall be transferred to Company from (a) a Ethereum wallet, or (b) in respect of any other Payment Method - a wallet, vault or other storage mechanism that: (i) is registered in your name or in the name of a person who is duly authorised by you to send a contribution to Company or is otherwise under your sole control; and (ii) is not located in, that is not registered and/or otherwise controlled by or in the name of a person located in or resident of the United States of America or any country or territory that has been designated by the Financial Action Task Force as a "non-cooperative country or territory";
- n) making a contribution and receiving WIN under these T&Cs is not unlawful or prohibited under the laws of your jurisdiction or under the laws of any other jurisdiction to which you may be subject and any contribution shall be made in full compliance with applicable laws (including, but not limited to, in compliance with any tax obligations to which you may be subject in any relevant jurisdiction);
- o) you are not a citizen of or resident or domiciled in the United States of America or making a contribution for the purchase of WIN from a location in the United States of America, nor are you an entity (including, but not limited to, any company or partnership) incorporated, established or registered in or under the laws of the United States of America, nor are you making a contribution for the purchase of WIN for or on behalf of any such person or entity;
- p) you are not the subject of any sanctions administered or enforced by any country, government or international authority nor are you resident or established (in the case of a corporate entity) in a country or territory that is the subject of a country-wide or territory-wide sanction imposed by any country or government or international authority.
- q) you will comply with any applicable tax obligations in your jurisdiction arising from your acquisition, storage, sale or transfer of WIN; and
- r) you shall send your contribution from an Ethereum wallet that supports the ERC20 token standard (i.e. technically supports the receipt, storage, holding and transfer of tokens such as WIN).

10. Risks

You acknowledge and agree that sending a contribution to Company, the creation and issue of WIN and Company's efforts to promote usages by any Provider Platform, including without

limitation development and deployment thereof, carries significant financial, regulatory and reputational risks, including but not limited to any Specific Regulatory Considerations (defined in clause 7.2) and those set out in Schedule 2 of these T&Cs.

BY MAKING A CONTRIBUTION TO COMPANY AND ACCEPTING THESE T&Cs YOU EXPRESSLY AND FINALLY ACKNOWLEDGE, ACCEPT AND ASSUME ALL THESE RISKS ON YOUR OWN & SOLE ACCOUNT.

11. Audit of the Smart Contract System

- 11.1 Company shall exercise reasonable endeavours to have the Smart Contract System audited and approved by technical experts with regard to both accuracy and security of the underlying code.
- 11.2 Notwithstanding clause 11.1, smart contract technology is still in an early stage of development and its application is currently of an experimental nature, which carries significant operational, technological, financial, regulatory and reputational risks. Accordingly, while any audit conducted shall raise the level of security and accuracy of the Smart Contract System, you acknowledge, understand and accept that the audit does not amount to any form of warranty, representation or assurance (in each case whether express or implied) that the Smart Contract System and WIN are fit for a particular purpose or that they are free from any defects, weaknesses, vulnerabilities, viruses or bugs which could cause, inter alia, the complete loss of ETH contributions and/or WIN.

12. Security

You are responsible for implementing all reasonable and appropriate measures for securing the wallet, vault or other storage mechanism you use to send a contribution to Company and to receive and store WIN that are issued to you by the Smart Contract System, 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 WIN. Company shall not be responsible for any security measures relating to your receipt, possession, storage, transfer or potential future use of WIN nor shall we be under any obligation to recover or return any WIN and we 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) WIN issued to you during the Token Sale.

13. Right to Request Information

We may determine, in our sole and absolute discretion, that it is necessary to obtain certain information about you in order to comply with applicable law in connection with the creation

and issue of WIN to you and/or process of payment from you. You agree to provide us such information promptly upon request, and you acknowledge and accept that we may refuse or reject any contributions for the purchase of WIN until you provide such requested information and we have determined that it is permissible to create and issue WIN to you under applicable law.

14. Indemnity

14.1 To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless Company, any Platform Provider and our and their 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 (the "**Company Indemnified Parties**") from and against any and all claims, demands, actions, damages, losses, costs and expenses (including reasonable professional and legal fees) that arise from or relate to:

- a) your acquisition or use of WIN under these T&Cs;
- b) the compliance or non-compliance with any of your responsibilities, representations, warranties or obligations under these T&Cs;
- c) your breach of any of the terms and conditions set out in these T&Cs;
- d) your breach of any rights of any other person or entity; or
- e) your violation of any applicable law.

14.2 Company reserves the right to exercise sole control over the defence, at your sole cost and expense, of any claim subject to an indemnity set out in clause 14.1.

14.3 The indemnity set out in this clause 14 is in addition to, and not in lieu of, any other remedies that may be available to Company under applicable law.

15. Disclaimers

15.1 To the fullest extent permitted by applicable law and except as otherwise specified in writing by us:

- a) WIN are sold on an "as is" and "as available" basis, without any warranties or representations (express or implied) of any kind, and we expressly disclaim all warranties and representations relating to the WIN (whether express or implied), including, without limitation, any implied warranties of merchantability, fitness for a particular purpose, intrinsic value (minimum or maximum), title and non-infringement;

- b) we do not represent or warrant that WIN are reliable, current or defect-free, meet your requirements, or that any defects will be corrected; and
- c) we cannot and do not represent or warrant that WIN or the delivery mechanism for WIN are free of viruses or other harmful components.

15.2 Neither these T&Cs nor the Project Documentation constitute a prospectus or offering document, and are not an offer to sell, nor the solicitation of an offer to buy any investment or financial instrument in any jurisdiction. WIN should not be acquired for speculative or investment purposes with the expectation of making a profit on immediate or future re-sale.

15.3 No regulatory authority has examined or approved of any of the information set out in these T&Cs and/or the Project Documentation. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of these T&Cs and/or the Project Documentation does not imply that applicable laws, regulatory requirements or rules have been complied with.

16. Limitation of Liability

16.1 To the fullest extent permitted by applicable law, in no circumstances shall:

- a) Company or any of the Company Indemnified Parties be liable for any direct, indirect, special, incidental or consequential loss of any kind (including, among other things, loss of revenue, income, business or profits, loss or depletion of value (including the Contribution Amount), loss of contract or depletion of goodwill, loss of anticipated savings, loss of use or data, or damages for business interruption or any like loss) arising out of or in any way related to the acquisition, storage, transfer or use of WIN or otherwise related to these T&Cs, regardless of the cause of action, whether based in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis (even if Company or any of the Company Indemnified Parties have been advised of the possibility of such losses and regardless of whether such losses were foreseeable); and
- b) the aggregate liability of Company and the Company Indemnified Parties (jointly), whether in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis, arising out of or relating to these T&Cs or the use of or inability to use WIN, exceed the amount of your contribution.

16.2 The limitations and exclusions of liability set out in clause 16.1 shall not limit or exclude liability for the gross negligence, fraud or intentional, or wilful misconduct of any Company Indemnified Party, nor shall it limit or exclude any losses for which, as a matter of applicable law, it would be unlawful to limit or exclude liability.

17. Taxation

- 17.1 You are solely responsible for determining whether your contribution to Company for the purposes described hereunder, the transfer of ETH or any other Payment Currency, the creation, ownership, use, sale, transfer or liquidation of WIN, the potential appreciation or depreciation in the value of WIN over time (if any), the allocation of WIN and/or any other action or transaction contemplated by these T&Cs or related to any Provider Platform will give rise to any tax implications on your part.
- 17.2 You are also solely responsible for withholding, collecting, reporting, paying, settling and/or remitting any and all taxes to the appropriate tax authorities in such jurisdiction(s) in which you may be liable to pay tax. Company shall not be responsible for withholding, collecting, reporting, paying, settling and/or remitting any taxes (including, but not limited to, any income, capital gains, sales, value added or similar tax) which may arise from your contribution and acquisition of WIN under or in connection with these T&Cs.
- 17.3 You agree not to hold Company or any of the Company Indemnified Parties liable for any tax liability associated with or arising from the creation, ownership, use or liquidation of WIN or any other action or transaction related to any Provider Platform.

18. Dispute Resolution by Arbitration

PLEASE READ THE FOLLOWING CLAUSE CAREFULLY BECAUSE IT CONTAINS CERTAIN PROVISIONS, SUCH AS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH AFFECT YOUR LEGAL RIGHTS. THIS CLAUSE REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH WAWLET AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM US.

- 18.1 **Binding Arbitration.** Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, “**Disputes**”) in which either Party 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 Company (i) waive your and Company’s respective rights to have any and all Disputes arising from or related to these T&Cs resolved in a court, and (ii) waive your and Company’s respective rights to a jury trial. Instead, you and Company agree to arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).
- 18.2 **No Class Arbitrations, Class Actions or Representative Actions.** Any Dispute arising out of or related to these T&Cs is personal to you and 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 person or group of persons. 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.

- 18.3 **Arbitration Rules.** The enforceability of this clause 18 will be both substantively and procedurally governed by and construed and enforced in accordance with the International Chamber of Commerce Rules of Arbitration, to the maximum extent permitted by applicable law.
- 18.4 **Notice; Informal Dispute Resolution.** Each Party will notify the other Party in writing of any Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to Company shall be sent by e-mail to contact@wawallet.com. Notice to you shall be sent to any address you provide to us in writing in a notice. 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 Company cannot agree how to resolve the Dispute within thirty (30) days after the date that the notice is received by the applicable Party, then either you or Company may, as appropriate and in accordance with this clause 18, commence an arbitration proceeding or, to the extent specifically provided for in clause 18.1, file a claim in court.
- 18.5 **Process.** 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.
- 18.6 **Authority of Arbitrator.** These T&Cs, 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 arbitrable, 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 prohibited by these T&Cs. 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.
- 18.7 **Arbitration Rules.** 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 these T&Cs, 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.

- 18.8 **Severability of Dispute Resolution and Arbitration Provisions.** If any term, clause or provision of this clause 18 is held invalid or unenforceable, it will be so held to the minimum extent applicable and required by law, and all other terms, clauses and provisions of this clause 18 will remain valid and enforceable. Further, the waivers set forth in clause 18.2 above are severable from the other provisions of these T&Cs and will remain valid and enforceable, except as prohibited by applicable law.

19. Miscellaneous

- 19.1 The Contributor understands and accepts that the network of miners will ultimately be in control of the Smart Contract System and that a majority of these miners could agree at any point to make changes to the official Smart Contract System and to run a new version of the Smart Contract System. Such a scenario could lead to WIN losing intrinsic value.
- 19.2 We may amend these T&Cs from time to time, including where there are changes to the intended functionality of WIN or as may be otherwise required by any laws or regulatory requirements to which we are subject. If we make any amendments to these T&Cs, we will publish a notice together with the updated T&Cs on our website and we will change the "Last Updated" date at the top of these T&Cs. Any amended T&Cs shall become effective immediately upon the publication of notice and updated T&Cs on our website. It is your responsibility to regularly check our website for any such notices and updated T&Cs.
- 19.3 Interpretation. Each reference in these T&Cs to: (i) includes a reference any document, includes a reference to that document as amended, novated, supplemented, substituted or replaced from time to time; (ii) a statute (or any provision thereof) includes a reference to such statute (or provision thereof) as amended, modified or re-enacted from time to time; (iii) a matter being "determined" means a determination made in the absolute discretion of the person making the determination. Words importing gender include each gender. Unless the context requires otherwise, 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.
- 19.4 If any term, clause or provision of these T&Cs is found to be illegal, void or unenforceable (in whole or in part), then such term, clause or provision shall be severable from these T&Cs without affecting the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these T&Cs, which shall remain in full force and effect.
- 19.5 These T&Cs constitute the entire agreement between the Parties in relation to its subject matter. These T&Cs replace and extinguish any and all prior agreements, draft agreements,

arrangements, warranties, statements, assurances, representations and undertakings of any nature made by, or on behalf of the Parties, whether oral or written, public or private, in relation to that subject matter.

- 19.6 You acknowledge that by accepting these T&Cs, you have not relied on any oral or written statements, warranties, assurances, representations or undertakings which were or may have been made by or on behalf of Company in relation to the subject matter of these T&Cs at any time before your acceptance of them ("**Pre-Contractual Statements**"), other than those set out in these T&Cs. You hereby waive any and all rights and remedies which might otherwise be available in relation to such Pre-Contractual Statements.
- 19.7 Nothing in these T&Cs shall be deemed to create any form of partnership, joint venture or any other similar relationship between you and Company and/or other individuals or entities involved with the development and deployment of the Smart Contract System and/or any Provider Platform including, but not limited to the Company Indemnified Parties and/or the Wawallet Provider.
- 19.8 Subject to clause 18, these T&Cs and any dispute or claim arising out of or in connection with their subject matter or formation (including non-contractual disputes and claims) shall be governed by and construed in accordance with Gibraltar Law.
- 19.9 The Parties irrevocably agree that the Gibraltar courts shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these T&Cs or their subject matter or formation (including non-contractual disputes and claims).

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SCHEDULE 1

INTENDED FUNCTIONALITY OF WIN ON WAWLLET PLATFORM

Certain payment and exchange services to be provided via the Wawallet Platform are intended to be arranged by or for Wawallet Enterprises Limited, which will develop a proprietary electronic wallet value hub platform and application for end-users' management and dealings in various Cryptocurrencies, Fiat currencies and other assets including, but not limited to, gold and/or its respective service providers. Wawallet Enterprises Limited and/or its service providers will charge Transaction Fees (defined hereunder) for such services provided via the Wawallet Platform, which Wawallet Enterprises Limited has agreed may be paid using WIN.

WIN's principal purpose is therefore to operate as an 'in-app currency' and a redeemable payment method for Transaction Fees only. Transaction Fees for services procured via the Wawallet Platform shall be payable solely via the use of WIN as payment method as described hereunder. WIN will circulate within the Wawallet Platform's ecosystem, passing from platform users to Wawallet Enterprises Limited and/or its service providers and vice versa.

In consideration for

- (i) the Company's efforts in promotion of the Wawallet Platform and its development by Wawallet Enterprises Limited; and
- (ii) 10,000,000 WIN which are to be excluded from the Pre-Sale and the Token Sale and allocated to Wawallet Enterprises Limited,

Wawallet Enterprises Limited (and Company will exercise all reasonable commercial efforts that all other parties authorized by it to use WIN as a redeemable payment method), subject to any terms agreed with which, will agree to employ reasonable commercial efforts to procure a WIN settlement value as the value of each WIN upon payment of transaction fees via the Wawallet Platform (or any such other relevant Provider Platform, as made available from time to time) (in each such case, the "**Token Settlement Value**" and "**Transaction Fees**") equal to one of the greater of:

- (1) The WIN attributable market trading value at the relevant time of the transaction ("**WINMV**");
- (2) ETHMV multiplied by ETHAR, multiplied by three (3) ("**ETH_{AV}**"); or
- (3) BTCMV multiplied by BTCAR, multiplied by three (3) ("**BTC_{AV}**"); and
- (4) Subject to any revision or revocation pursuant to any regulation or statute (including under clause 7.2 of the T&Cs for any Specific Regulatory Consideration), the Wawallet Provider agreed to employ reasonable efforts and consider attributing a minimum settlement value of USD 9.00 per WIN.

Whereby:

"**ETHMV**" or "**ETH Market Value**" means the average of market values of one whole Ethereum published by five major and reputable exchangers, as elected by and published in the Wawallet Platform from time to time; and

SCHEDULE 1 - Cont'd

"BTCMV" or **"BTC Market Value"** means the average of market values of one whole Bitcoin published by five major and reputable exchangers, as elected by and published in the Wawallet Platform from time to time; and

"ETHAR" or **"ETH Attributable Rate"** means such ETH attributable rate as published by Company on or prior to the Token Sale Session, based *inter alia* on applicable rates published in Coindesk.com at 28 January 2018, 10:00 am GMT; and

"BTCAR" or **"BTC Attributable Rate"** means such ETH attributable rate as published by Company on or prior to the Token Sale Session, based *inter alia* on applicable rates published in Coindesk.com at 28 January 2018, 10:00 am GMT.

EXAMPLE

Step 1:

Prior to launch of the Token Sale Session, Company publishes the ETHAR and BTCAR as follows (assuming average BTCMV of USD 15,000 and average ETHMV of USD 1,200):

BTCAR = WIN Price: BTCMV = USD 3 : USD 15,000 = 0.0002 BTC;

ETHAR = WIN Price: ETHMV = USD 3 : USD 1,200 = 0.0025 ETH.

Step 2:

Assumptions: market values at the time of the transaction are as follows:

1 ETH = USD 3,000.-;

1 BTC = USD 30,000.-; and

1 WIN = USD 15.-.

Step 3:

Calculating the Token Settlement Value ("**TSV**"), as follows:

$ETH_{AV} = ETHAR * ETHMV * 3 = 0.0025 * 3,000 * 3 = USD 22.5$

$BTC_{AV} = BTCAR * BTCMV * 3 = 0.0002 * 30,000 * 3 = USD 18$

Step 4:

$TSV = MAX (USD 9.-, WINMV, ETH_{AV}, BTC_{AV})^+ = MAX (USD 9.-, USD 15, USD 22.5, USD 18.-) = USD 22.5$

TSV = USD 22.5

⁺ Subject always to adjustments as described in Section 7.2 and/or Schedule 2 of the T&Cs.

POSSIBILITY OF CHANGE TO THE FUNCTIONALITY OF WIN

PLEASE NOTE THAT WE ARE IN THE PROCESS OF UNDERTAKING A LEGAL AND REGULATORY ANALYSIS OF THE FUNCTIONALITY OF WIN, INCLUDING WITHOUT LIMITATION ANY MINIMUM SETTLEMENT VALUE THEREOF. FOLLOWING THE CONCLUSION OF ANY SUCH ANALYSIS, WE MAY DECIDE TO AMEND THE INTENDED FUNCTIONALITY OF WIN IN ORDER TO ENSURE COMPLIANCE WITH ANY LEGAL OR REGULATORY REQUIREMENTS TO WHICH WE ARE SUBJECT. WE SHALL PUBLISH A NOTICE ON OUR WEBSITE OF ANY CHANGES THAT WE DECIDE TO MAKE TO THE FUNCTIONALITY OF WIN AND IT IS YOUR RESPONSIBILITY TO REGULARLY CHECK OUR WEBSITE FOR ANY SUCH NOTICES. ON THE CONCLUSION OF ANY SUCH ANALYSIS, WE WILL DECIDE WHETHER OR NOT TO CHANGE THE FUNCTIONALITY OF WIN.

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SCHEDULE 2

RISK FACTORS

1. **Risk of software weaknesses**: because WIN, the Smart Contract System and any future Provider Platform are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on WIN, the Smart Contract System and/or any such Provider Platform. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the WIN (including the utility of WIN for obtaining services), the Smart Contract System and/or any Provider Platform, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol. The Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) is still in an early development stage and unproven. There is no warranty or assurance that the process for creating WIN will be uninterrupted or error-free and why there is an inherent risk that the software could contain defects, weaknesses, vulnerabilities, viruses or bugs causing, inter alia, the complete loss of contributions and/or WIN.
2. **Regulatory risk**: blockchain technology allows new forms of interaction and it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology based applications, which may be contrary to the current setup of the Smart Contract System and which may, inter alia, result in substantial modifications to the Smart Contract System and/or any Provider Platform, including its termination and the loss of WIN for the Contributor. Additionally, regulation of proposed activities of any Provider Platform, including without limitation the Wawallet Platform, is currently uncertain. It is not known what regulatory framework any proposed Provider Platform and associated activities will be subject to, the nature and obligations that will be imposed on Company and/or any such Platform Provider in order to comply with any such regulatory framework or when/if Company will even be able to apply to be regulated, or successfully obtain the necessary licences so that it may lawfully carry out its proposed business activities.
3. **Risks associated with uncertain regulations and enforcement actions**: the regulatory status of WIN and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory authorities may apply existing regulation with respect to such technology and its applications, including specifically (but without limitation to) the Wawallet Platform and WIN. It is likewise difficult to predict how or whether any legislative or regulatory authorities may implement changes to law and regulation affecting distributed ledger technology and its applications, including specifically (but without limitation to) the Wawallet Platform and WIN and any functionality thereof. Regulatory actions could negatively impact any Provider Platform (including, but without limitation to, the Wawallet Platform) and WIN in various ways, including, for purposes of illustration only, through a determination that WIN are a regulated financial instrument that requires registration or licensing. Company may cease operations in a jurisdiction in the event that any Specific Regulatory Consideration, other 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 or

SCHEDULE 2 - Cont'd

which would, but for the cause for such action and/or consideration would not have applied to the Company, WIN, any Platform Provider, Provider Platform or any intended functionality of any of the foregoing (as the case may be).

4. **Risk of abandonment / lack of success:** the creation and issue of WIN and the development of any Provider Platform (including but without limitation to, the Wawallet Platform) may be abandoned for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects). There is no assurance that, even if any such Provider Platform is partially or fully developed and launched, you will receive any benefits through WIN that you hold.
5. **Risk associated with other applications:** the Wawallet Platform and/or any other Provider Platform may give rise to other, alternative projects, promoted by unaffiliated third parties, under which WIN will have no intrinsic value. This means that competitors may produce platforms that compete with any such Provider Platform(s) and may not accept WIN as payment for services within such platforms; further, such platforms may become more popular and have greater success than the Wawallet Platform.
6. **Risks associated with markets for WIN:** the Company may not enable or otherwise facilitate any secondary speculative trading or any such external valuation of WIN. This may restrict the contemplated avenues for using WIN to the provision of services by students and or receipt of services by employers, and could therefore create illiquidity risk with respect to any WIN you own. Even if secondary trading of WIN is facilitated by third-party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third parties do ascribe an external exchange value to WIN (e.g. as denominated in a crypto or fiat currency), such value may be extremely volatile and diminish to zero. If you are purchasing the WIN as a form of investment on a speculative basis or otherwise, or for a financial purpose, with the expectation or desire that their inherent, intrinsic or cash-equivalent value may increase with time, you assume all risks associated with such speculation or actions, and any errors associated therewith, and accept that the WIN are not offered by the Company or its affiliates on an investment basis. You further acknowledge that any funds you consider to be invested in the Company, or the WIN will not be protected, guaranteed or reimbursed by any governmental, regulatory or other entity, and will not, for instance be guaranteed by the Gibraltar Deposit Guarantee Scheme, the Gibraltar Investor Compensation Scheme, and is unlikely to be protected by any equivalent scheme in a jurisdiction outside of Gibraltar.
7. **Risk of losing access to tokens due to loss of private key(s), custodial error or your error:** WIN can only be accessed by using an Ethereum wallet with a combination of the Contributor's account information (address), private key and password. The private key is encrypted with a password. You acknowledge, understand and accept that if your private key or password gets lost or stolen, the obtained WIN associated with your Ethereum wallet address may be unrecoverable and permanently lost. Additionally, any third party that gains access to your

SCHEDULE 2 - Cont'd

private key, including by gaining access to the login credentials relating to your Ethereum wallet, may be able to misappropriate your WIN. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store WIN, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your WIN.

8. **Risk of theft:** the Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) may be exposed to attacks by hackers or other individuals including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Any such successful attacks could result in theft or loss of contributions or WIN, adversely impacting the ability to develop the Wawlet Platform and derive any usage or functionality from WIN. Furthermore, because the Wawlet Platform is based on open-source software, there is a risk that a third party or a member of the Company team may intentionally or unintentionally introduce weaknesses or defects into the core infrastructure of the Wawlet Platform, which could negatively affect the Wawlet Platform and WIN.
9. **Risk of Ethereum mining attacks:** as with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and rare condition attacks. Any successful attacks present a risk to the Smart Contract System, expected proper execution and sequencing of token transactions, and expected proper execution and sequencing of contract computations. You understand and accept that the network of miners will ultimately be in control of the delivery of the WIN via the Smart Contract System, and that a majority of miners could agree at any point to make changes, updates, modifications to, or effect a deletion or destruction of the Smart Contract System, and that such a scenario could lead to the WIN losing intrinsic value and/or functionality.
10. **Risk of incompatible wallet service:** the wallet or wallet service provider used to receive WIN must conform to the ERC20 token standard in order to be technically compatible with WIN. The failure to ensure such conformity may have the result that Contributor will not gain access to his WIN.
11. **Risk of hard-fork:** any future Provider Platform will need to go through substantial development works as part of which it may become the subject of significant conceptual, technical and commercial changes before release. As part of the development, an upgrade to WIN may be required (hard-fork of WIN) and that, if you decide not to participate in such upgrade, you may no longer be able to use your WIN and any non-upgraded WIN may lose its functionality in full.
12. **Risk of uninsured losses:** unlike bank accounts or accounts at some other financial institutions, WIN 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 recourse to you.

SCHEDULE 2 - Cont'd

13. **Risks arising from taxation:** the tax characterization of WIN is uncertain. You must seek your own tax advice in connection with acquisition, storage, transfer and use of WIN, 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.
14. **Risk of an unfavourable fluctuation of Ethereum and other currency value:** Company intends to use the contributions received to promote the development of WIN, the Wawallet Platform and various other operating expenses. The contributions received will be denominated in ETH, and may be converted into other cryptographic and fiat currencies. If the value of ETH or other currencies fluctuates unfavourably during or after the Contribution Period, Company may not be able to fund the development of, or may not be able to maintain, the Wawallet Platform in the manner that it intended.
15. **Risk of dissolution of the Company or network:** it is possible that, due to any number of reasons, including, but not limited to, an unfavourable fluctuation in the value of ETH (or other cryptographic and fiat currencies), decrease in WIN utility due to negative adoption of any Provider Platform, the failure of commercial relationships, or intellectual property ownership challenges, any such Provider Platform may no longer be viable to operate and the Company may dissolve.
16. **Risks arising from lack of governance rights:** because WIN confer no governance rights of any kind with respect to the Wawallet Platform or Company; all decisions involving Company (including to sell or liquidate Company) will be made by Company acting in its sole and absolute discretion, and all decisions involving the Wawallet Platform including, but not limited to, decisions to discontinue the Wawallet Platform, to create and issue more WIN, will be made by the Company jointly with the Wawallet Companies. These decisions could adversely affect the Wawallet Platform and/or WIN you hold.
17. **Risks arising from changes to legislation:** any Provider Platform, including without limitation the Wawallet Platform, is subject to a variety of federal, state and international laws and regulations, including those with respect to, KYC/AML and customer due diligence procedures, privacy and data protection, consumer protection, data security, and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting any Provider Platform could be enacted, which could impact the utility of WIN in any Provider Platform. Additionally, the relevant Provider Platform users are subject to or may be adversely affected by industry specific laws and regulations or licensing requirements. If any of these parties fails to comply with any of these licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements become more stringent or are otherwise expanded, it could adversely impact the relevant Provider Platform and the WIN, including its functionality to obtain or provide services within the Wawallet Platform.

SCHEDULE 2 - Cont'd

18. **Risks associated with the development and maintenance of the Wawlet Platform:** the Wawlet Platform is still under development and may undergo significant changes over time. Although we intend for the WIN and Wawlet Platform to function as described in Schedule 1, and intend to take commercially reasonable steps toward those ends, we may have to make changes to the specifications of the WIN or the Wawlet Platform for any number of legitimate reasons, including any Specific Regulatory Consideration. Moreover, we have no control over how other participants will use the Wawlet Platform, what products or services will be offered through the Wawlet Platform by third parties, or how third-party products and services will utilize WIN (if at all). This could create the risk that the WIN or Wawlet 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 participate in the Wawlet Platform, it is still possible that the Wawlet Platform will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Wawlet Platform and WIN, and the potential utility of the WIN, including the utility of the WIN for obtaining services and/or offering rewards and/or being used in the manner intended at the time of the Token Sale.
19. **Risk of Competing Platforms:** It is possible that alternative platforms could be established that utilize the same open source code and protocol underlying any Provider Platform and attempt to facilitate services that are materially similar to the services offered by or within any such Provider Platform. A Provider Platform may compete with these alternatives, which could negatively impact such Provider Platform and WIN, including the utility of the WIN for obtaining services offered by or within such Provider Platform.
20. **Risk of negative fluctuation in intrinsic value:** there is no guarantee of a secondary market developing in which the Tokens can be exchanged for alternative assets amongst tokenholders directly or within a cryptocurrency exchange; should such a market develop the price of the Tokens on such markets will be determined by such markets and the intrinsic value ascribed to the Tokens by such markets could increase as well as decrease, or be reduced to zero. Although the Company has agreed with the Wawlet Provider in respect of the Wawlet Platform and may enter into agreements with other Platform Providers in respect of Provider Platforms (together, "**Contingent Agreements**"), in respect of the WIN Tokens having a contemplated minimum settlement value of USD 9.00, when used solely for settling Transaction Fees within such Provider Platform(s), the Company offers no guarantee that any such person will be exempt from any Specific Regulatory Consideration and/or be able to meet the financial commitments required therefore and/or that any such Platform Providers will continue to provide services or arrange for the provision of services on their respective Provider Platform(s) in exchange for the WIN Tokens generally and/or for the contemplated minimum settlement value of 9.00 USD per WIN Token, and the Contributor understands and agrees that no assurance are given hereunder in respect of any such minimum value and that any such Contingent Agreement(s) may need to be re-negotiated or revised accordingly.

SCHEDULE 2 - Cont'd

21. **Unanticipated Risks:** cryptographic tokens such as WIN are a new and untested technology. In addition to the risks set out in this Schedule 2, there are other risks associated with your acquisition, storage, transfer and use of WIN, including those that Company may not be able to anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks set out in this Schedule 2.

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