

ASIAN FINTECH PTE. LTD.

INITIAL COIN OFFERING - TERMS AND CONDITIONS

TERMS OF TOKEN SALE

PLEASE READ THESE TERMS OF OUR INITIAL COIN OFFERING ("TERMS") CAREFULLY. NOTE THAT SECTION 18 CONTAINS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH, IF APPLICABLE TO YOU, AFFECT YOUR LEGAL RIGHTS.

IF AT ANY TIME YOU DO NOT AGREE TO THESE TERMS OR DO NOT WISH TO BE BOUND BY THESE TERMS, YOU MAY NOT ACCESS OR USE THE WEBSITE AND MUST NOT PURCHASE AFIN COIN. WE SHALL BE UNDER NO OBLIGATION TO MAINTAIN A COPY OF THESE TERMS ON THE WEBSITE AFTER THE SALE OF AFIN COIN, AND YOU ARE ADVISED TO PRINT OR DOWNLOAD AND KEEP A COPY OF THESE TERMS FOR YOUR FUTURE REFERENCE (IF REQUIRED).

THESE TERMS AND THE INITIAL COIN OFFERING DO NOT CONSTITUTE AN OFFER OF SECURITIES OR A COLLECTIVE INVESTMENT SCHEME, NOR TO OUR KNOWLEDGE DOES IT REQUIRE REGISTRATION WITH OR APPROVAL FROM THE MONETARY AUTHORITY OF SINGAPORE. YOU ARE ADVISED TO READ THIS DOCUMENT CAREFULLY AND IN FULL.

Your purchase of Asian Fintech Tokens ("**Afin Coin**") during the Afin Coin sale period as defined in Schedule 2 (the "**Sale Period**") from Asian Fintech Pte. Ltd., a company incorporated and registered in Singapore, together with its parent company, subsidiaries and affiliates, (all together referred to as "**Company**", "**Group Entity**", "**we**", or "**us**") is subject to and governed by these Terms of Sale ("**Terms**"). Each of you and the Company is a "**Party**", and together the "**Parties**".

These Terms are to cover a public sale of tokens (the "**Token Sale**") conducted by the Company through a Token sale or an exchange. In particular, these Terms cover the use of the Afin Coin distribution smart contract (the "**Afin Coin Distribution**") and purchase of ERC20 compatible digital tokens distributed on the Ethereum blockchain. It is an express agreement between you or the entity that you represent and the Company.

By purchasing Afin Coin from us during the Sale Period and/or using Afin Coin in connection with the Products (as defined below), you will be bound by these Terms and all terms incorporated by reference. If you have any questions regarding these Terms, please contact us at info@afincoin.io.

NOW, THEREFORE, in consideration of the mutual representations, warranties and agreements contained in these Terms, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and you agree as follows:

1. PURPOSE AND USE OF AFIN COIN IN CONNECTION WITH THE PRODUCTS

- 1.1 Afin Coin are intended to be used for the introduction, development, creation, fabrication and/or usage of the software platform (the "**Platform**") described in Schedule 1 and the Asian Fintech White Paper ("**White Paper**") which is available for information purposes only at <https://afincoin.io> and does not form part of these Terms. Afin Coin's utility for usage of various functions of the Platform as described in these Terms is hereinafter referred to as the "**Products**".
- 1.2 The purpose of Afin Coin is to facilitate the participation in the Platform which, when fully developed, is envisaged to be a decentralized data sharing network protocol based on blockchain technology. Afin Coin is designed to be the unit of exchange between participants on the Platform. For each exchange of services or products on the Platform, the costs are to be quantified in Afin Coin and paid to the Platform and/or the other party providing the service. The intended features of Afin Coin are described in more detail in Schedule 1.
- 1.3 The Platform is not, and will in no case be, an enterprise, corporation, partnership or other entity or body corporate established under the laws of any jurisdiction, but a computerized consensus protocol based on which a public transaction ledger is generated. For the avoidance of doubt, the community of Afin Coin token holders does not have legal control over any matters relating to the Company (or any of its affiliates) or any of its assets, or any of its affiliated companies (including without limitation the selection of governing board of the relevant company, over corporate matters, development direction, specific projects, or deployment of that company's assets, which shall be the final responsibility of the governing board of the relevant company).
- 1.4 Afin Coin is an integral and indispensable part of the Platform because in the absence of Afin Coin, there would be no common unit of exchange for goods and services, thus rendering the ecosystem on the Platform unsustainable. The ownership of Afin Coin carries no rights, express or implied, in the Company, its related entities or its affiliates (each, a "**Group Entity**") other than the right to use Afin Coin as a means to enable usage of and interaction with the Platform, upon the successful development and deployment of the Platform. Afin Coin is sold as a consumable virtual good, and does not have any functionality or utility outside the ecosystem on the Platform – accordingly, it is not necessarily merchantable and does not necessarily have any other use or value. The ecosystem on the Platform is structured as a "closed system" insofar as the use of Afin Coin is concerned.
- 1.5 Ownership of Afin Coin carries no rights, express or implied, other than the right to use Afin Coin as a means to obtain Products to the extent successfully developed and produced. In particular, you understand and accept that Afin Coin do not represent or confer any ownership right or stake, share or security or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation in or relating

to the Company and its corporate affiliates, other than rights relating to the potential receipt of Products subject to limitations and conditions in these Terms and other terms and policies. Afin Coin are not intended to be a digital currency, security, commodity or any other kind of financial instrument.

- 1.6 It is intended to conduct multiple rounds of initial coin offerings (hereinafter referred to as ICO Round 1 to Round 5). These Terms govern only the current Round as indicated by the Company from time to time. The Company reserves the right to change the number of rounds at its sole discretion.

2. SCOPE OF TERMS

Unless otherwise stated herein, these Terms govern only your purchase of Afin Coin (and excluding, in particular the "Afin-S" digital token intended to be issued by the Company in the future) from us during the Sale Period. The use of Afin Coin in connection with the Products may be governed by other applicable terms and policies. Any terms and policies we promulgate will be available at <https://afincoin.io>. We may from time to time, in our sole discretion, add, update, modify or remove terms and policies in accordance with procedures set forth therein. To the extent of any conflict with these Terms, the information on the site shall control issues relating to the use of Afin Coin in connection with the Products.

3. ACCEPTANCE OF TERMS

- 3.1 These Terms shall be effective and binding on the Parties when you: (i) indicate your intention to be an early buyer during the pre-sale, (ii) click the check box on the official Afin Coin website to indicate that you have read, understood and agree to these Terms; or (iii) upon Company's receipt of payment from you (whether in fiat money, Ether, Bitcoin or other cryptocurrency). You agree to be bound on this basis and confirm that you have read in full and understand these Terms all of which are binding on you.
- 3.2 To the extent that the Company has established terms of use, as may be amended from time to time, for the Afin Coin website located at <https://afincoin.io>, these are hereby incorporated by reference. You confirm that you have read, understood and agree to those terms.
- 3.3 The Company has prepared a White Paper and other materials concerning the sale of Afin Coin and the Products for information purposes only which are available at <https://afincoin.io>. You confirm that you have read and understood the White Paper and its contents.
- 3.4 Afin Coin are utility tokens to be redeemed against the services or Products offered by the Company or to be traded on a public exchange. They do not have any rights, uses, purpose, attributes, functionalities or features, express or implied, outside the Products. Although the tokens may be tradable, they are not an investment, currency, security, commodity, a swap on a currency, or any other kind of financial instrument.

- 3.5 You acknowledge and understand that the proceeds from the sale of the tokens will be utilised by the Company in its sole and absolute discretion.

4. TOKEN DISTRIBUTION

- 4.1 The Company intends to allocate and distribute, either by itself or through any affiliate(s) nominated by the Company from time to time, Afin Coin tokens (the "**Token Distribution**") in accordance with these Terms. Before and during the Token sale the Company will provide specific procedures on how you may seek to purchase tokens through the website and based on the details set out in Schedule 2.
- 4.2 By purchasing Afin Coin tokens, you acknowledge, understand and have no objection to such procedures and specifications. Failure to apply these Terms, properly use the website or follow such procedures may result in you not receiving any tokens. The access or use of the Token Distribution and/or the receipt or purchase of those tokens through any other means are not sanctioned or agreed to in any way by the Company. You should take great care that the website used to purchase Afin Coin tokens has the following universal resource locator (URL): <https://afincoin.io>.
- 4.3 You understand and consent to the participation of the Company's past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors and service providers in the purchase of Afin Coin tokens, including people who may work on the development and implementation of the Products or who may work for the Company's future businesses that the Company may establish with a portion of the proceeds from the Token Distribution.
- 4.4 The Afin Coin tokens will be distributed to buyers thereof pursuant to the Token Distribution. The Company makes no representations or warranties, express or implied, including, without limitation, any warranties of title or implied warranties of merchantability or fitness for a particular purpose with respect to the Token Distribution or the tokens or their utility, or the ability of anyone to purchase or use the tokens. Without limiting the foregoing, none of the Company officers represent or warrant that the process of purchasing and/or receiving the tokens will be uninterrupted or that the tokens are error-free. You shall provide an accurate digital wallet address to the Company for receipt of any tokens distributed to you pursuant to the Token Distribution. Where the Company provides a wallet on its Platform, the disclaimers of this Clause 4.4 shall be construed to also include any wallet component of the Platform.

5. NOT AN OFFERING OF SECURITIES, COMMODITIES, OR SWAPS

- 5.1 The sale of Afin Coin tokens by the Company and the tokens themselves are not securities, commodities, swaps on either securities or commodities, or a financial instrument of any kind. Purchases and sales of tokens are therefore not subject to the protections of any laws governing those types of financial instruments. These Terms

and all other documents referred to herein including the White Paper do not constitute a prospectus or offering document, and are not an offer to sell, nor the solicitation of an offer to buy an investment, a security, commodity, or a swap on either a security or commodity.

5.2 In particular you acknowledge, understand and agree that Afin Coin:

- (a) may only be utilised on the Platform, is non-refundable and cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by any Group Entity;
- (b) does not represent or confer on you any ownership right, shareholding, participation, right, title, or interest of any form with respect to any Group Entity or any other company, enterprise or undertaking, or any of their revenues or assets, including without limitation any right to receive future revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the Platform, any Group Entity and/or any service provider of any Group Entity;
- (c) is not intended to be a representation of currency or money (whether fiat or virtual or any form of electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;
- (d) is not a loan to any Group Entity and is not intended to represent a debt owed by any Group Entity, and there shall be no expectation of profit or interest income arising in connection therewith;
- (e) does not provide you with any ownership or other interest in any Group Entity;
- (f) is not any form of financial derivative;
- (g) is not any form of commercial paper or negotiable instrument;
- (h) will not entitle token holders to any promise of fees, revenue, profits or investment returns, nor should there be any such expectation;
- (i) is not any note, debenture, warrant or other certificate that entitles the holder to any interest, dividend or any kind of return from any Group Entity or any person;
- (j) is not any commodity or asset that any person is obliged to redeem or purchase;
- (k) is not for speculative investment;
- (l) is not intended to constitute securities in Singapore or any relevant jurisdiction;

- (m) does not result in any mutual covenants, or agreement to rights and obligations, being entered into between you and other holders of Afin Coin; and
- (n) is subject to limitations and conditions in these Terms and all applicable policies as may be published from time to time on the Platform.

5.3 THERE MAY BE CHANGES TO THE INTENDED FUNCTIONALITY OF AFIN COIN, THE PLATFORM OR THE PRODUCTS IN ORDER TO ENSURE COMPLIANCE WITH ANY PRESENT OR FUTURE LEGAL OR REGULATORY REQUIREMENTS TO WHICH THE COMPANY, PLATFORM, PRODUCTS OR AFIN COIN IS OR MAY IN THE FUTURE BECOME SUBJECT. IN THE EVENT OF ANY CHANGES TO THE INTENDED FUNCTIONALITY OF AFIN COIN, THE DETAILS OF THE CHANGES SHALL BE PUBLISHED ON THE WEBSITE. IT IS YOUR RESPONSIBILITY TO REGULARLY CHECK THE WEBSITE FOR ANY SUCH NOTICES.

6. AFIN COIN SALE PROCEDURES AND SPECIFICATIONS

Important information about the procedures and material specifications of our Afin Coin sale is provided in Schedule 2, including, but not limited to, details regarding the timing and pricing of the Afin Coin sale, the amount of Afin Coin we will sell, and our anticipated use of the Afin Coin sale proceeds. By purchasing Afin Coin, you acknowledge that you understand and have no objection to these procedures and material specifications.

7. ACKNOWLEDGMENT AND ASSUMPTION OF RISKS

You acknowledge and agree that there are risks associated with purchasing Afin Coin, holding Afin Coin and using Afin Coin in connection with the Products, as disclosed and explained in Schedule 3. If you have any questions regarding these risks, please contact us at info@afincoin.io. **BY PURCHASING AFIN COIN, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.**

7.1 In particular you acknowledge, understand and agree:

- (a) Binding Agreement: You confirm that you are subject to and bound by these Terms by virtue of your purchase of Afin Coin.
- (b) Afin Coin has no rights, uses, value or other attributes outside of the platform.
- (c) Purchase of Afin Coin are non-refundable and cannot be cancelled which means that you may lose all amounts paid.
- (d) The Company reserves the right to refuse or cancel a Afin Coin purchase request at any time in its sole discretion.
- (e) Entities that purchase earlier than you may receive more tokens for the amount paid.

- (f) Please read the risks set forth in Schedule 3 carefully and in their entirety.
- (g) These Terms include dispute resolution and require arbitration as set out in Section 18.

8. SECURITY

You are responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism you use to receive and hold Afin Coin you purchase from us, 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 Afin Coin. Notwithstanding any other provision of these Terms, we will not be responsible or liable for any damages, losses, costs, penalties, fines or expenses arising out of or relating to (i) your failure to implement reasonable measures to secure your wallet or other storage mechanism wallet or vault you use to receive and hold Afin Coin or the relevant access credentials or (ii) the loss of or unauthorised use of any of your access credentials. As a result you confirm that the Company is not responsible in any way for any such losses.

9. CANCELLATION AND REFUSAL AT OUR DISCRETION

- 9.1 You shall be deemed to have made an offer to purchase Afin Coin from us on these Terms upon our safe receipt (i.e. confirmed by the relevant blockchain / network and freely made available for transfer by us) of the relevant virtual currency transferred to the correct digital wallet address (as notified to you or otherwise published by us), and we reserve the right to refuse, cancel or accept any offers to purchase Afin Coin (without giving reasons) at any time in our sole discretion.
- 9.2 Your purchase of Afin Coin from the Company is final, and you waive any rights to be refunded any amounts which you have paid to us in exchange for Afin Coin or to cancel any purchase of Afin Coin, provided always that as may be required by applicable law or regulation, we shall (at our sole discretion) be entitled to cancel all issued Afin Coin and repay the price that you pay for Afin Coin (less fees and expenses incurred in connection with the development of the Platform).

10. KNOW YOUR CLIENT REGULATIONS

You hereby acknowledge and accept that:

- 10.1 The Company may be required to conduct customer identification, due diligence and anti-money laundering due diligence on all purchasers of Afin Coin in compliance with all applicable laws and legislations. We may determine, in our sole discretion, that it is necessary to obtain certain information about you in order to comply with these laws and legislations. You agree to provide us such information promptly upon request, and you acknowledge that we may refuse to sell Afin Coin to

you until you provide such requested information and we have determined that it is permissible to sell you Afin Coin under applicable law or regulation.

- 10.2 We may at any point in time request information and/or documentation to establish that our identification records, as well as the information that form your profile, remain completely updated. In this respect, we reserve the right to examine and check on a regular basis the validity and adequacy of your identification data and information we maintain.
- 10.3 If at any time we become aware that reliable or adequate data and information are missing from your identity, we reserve the right to take all necessary actions to collect the missing data and information (whether from you or from third parties) so as to update and complete your profile as necessary.
- 10.4 If you fail or refuse to submit, within a reasonable timeframe, the required data and identification information for the updating of your identity and, as a consequence, we are unable to comply with any laws, legislations regulations or directives relating to customer identification requirements, the Company will not be able to sell Afin Coin and/or continue its relationship with you, and we may be required to submit a report of suspicious transactions/activities to the relevant authorities.

11. PERSONAL DATA

- 11.1 We (and our affiliates) will collect, use, process and disclose your information and personal data (as defined in the Personal Data Protection Act 2012 of Singapore) for providing our services and discharging of our legal duties and responsibilities, administration, customer services, crime (including tax evasion) prevention and detection, anti-money laundering, due diligence and verification of identity purposes (collectively, the "**Purposes**"). This Section 11 is without limitation to the terms of any separate data privacy policy published on <https://afincoin.io>.
- 11.2 We may disclose and share your personal data if necessary for the Purposes at our sole discretion as follows: (i) with consultants and other service providers who need access to such information to carry out work on our behalf, (ii) in response to a request for information if we believe disclosure is in accordance with, or required by, any applicable law, regulation or legal process, (iii) if we believe your actions are inconsistent with these Terms or to protect the rights, property and safety of Company or others, (iv) in connection with, or during negotiations of, any merger, sale of company assets, financing or acquisition of all or a portion of our business by another company, (v) between and among Company and our current and future parents, affiliates, subsidiaries and other companies under common control and ownership and (vi) with your consent or at your direction.
- 11.3 We may keep your information for such period as may be determined by us (which shall be no shorter than any mandatory period prescribed by law) to

contact you about the Platform. You hereby consent to us transferring your personal data to our affiliates or service providers for processing and to recipients in countries which do not provide the same level of data protection as Singapore if necessary for the Purposes.

11.4 If you withdraw your consent to any or all use of your personal data, depending on the nature of your request, this may limit the scope of our services which we are able to provide to you. Please contact us at info@afincoin.io (marking your email for the attention of "Data Protection Officer"). We will endeavour to respond to your query/request within 30 days, and if that is not possible, we will inform you of the time by which we will respond to you.

11.5 You hereby warrant, represent and confirm to us and shall procure that with respect to any personal data of any individual (including, where applicable, your directors, partners, office holders, officers, employees, agents, shareholders and beneficial owners) (each, an Individual) disclosed to us in connection with these Terms, the Service Terms and Policies and/or the Afin Coin token sale or otherwise collected by us in the course of your relationship with us or any of our affiliates:

- (a) each Individual to whom the personal data relates has, prior to such disclosure or collection, agreed and consented to, and permitted you on its behalf to consent to, such disclosure as well as the collection, processing, use and disclosure of the Individual's personal data by us for all purposes required by us in connection with these Terms and/or the Afin Coin token sale;
- (b) that each Individual has read and consented to the collection, processing, use and disclosure of the Individual's personal data by us in accordance with the Purpose; and
- (c) any consent given pursuant to these Terms in relation to each Individual's personal data shall survive death, incapacity, bankruptcy or insolvency of that Individual and the termination or expiration of these Terms and the Service Terms and Policies.

11.6 If any Individual should withdraw his/her consent to any or all use of his/her personal data, then depending on the nature of the withdrawal request, we may not be in a position to continue its relationship with you and/or sell Afin Coin, and we shall be entitled to its rights under these Terms and the Service Terms and Policies (without prejudice to our other rights and remedies at law against you).

11.7 We may determine, in our sole discretion, that it is necessary to obtain certain other information about you or (if relevant) your family members, beneficiaries, shareholders, beneficial owners, partners, directors, officers or any other individuals connected to you in order to complete the Token Sale or in order to comply with applicable laws or regulations or requests of any regulator in any

relevant jurisdiction. You agree to provide us such information promptly upon request, and any information you provide in respect of any third-party individuals may be collected, used and disclosed by us in order for us or our corporate affiliates to complete the Token Sale or to comply with laws or regulations or requests of any regulator in any relevant jurisdiction. You acknowledge that we may refuse to sell Afin Coin to you until you provide such requested information and we have determined that it is permissible to sell you Afin Coin under applicable laws or regulations.

11.8 The provisions of this Section 11 shall be without limitation to the provisions of the Company's Data Privacy Policy (as amended from time to time) which can be downloaded at <https://afincoin.io>.

12. TAXES

12.1 The purchase price that you pay for Afin Coin is exclusive of all applicable taxes (except Singapore Goods and Services Tax which is included in the purchase price paid by persons resident in Singapore). You are responsible for determining what, if any, taxes apply to your purchase of Afin Coin including, for example, sales, use, value added, and similar taxes. It is also your responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. We are not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from your purchase of Afin Coin.

12.2 You acknowledge, understand and agree that (i) the purchase and receipt of Afin Coin may have tax consequences for you, (ii) that you are solely responsible for your compliance with your tax obligations and (iii) the Company bears no liability or responsibility with respect to any tax consequences to you.

13. REPRESENTATIONS AND WARRANTIES

By transferring Ether, Bitcoin or the specified currency to the smart contract system (the "**Smart Contract System**", as explained in Schedule 2) to purchase Afin Coin from us, you represent and warrant that:

13.1 You have read and understand these Terms including all Schedules, and you have all requisite power and authority to execute and deliver these Terms, to participate in the Afin Coin token sale, to purchase Afin Coin, and to carry out and perform your obligations under these terms.

13.2 If you are an individual, you are at least 18 years old and of sufficient legal age and capacity to purchase Afin Coin. If you are a legal person, you are duly organised, validly existing and in good standing under the laws of your domicile and each jurisdiction where you conduct business or where your assets are located. You are not purchasing Afin Coin on behalf of any other entity or person.

13.3 The execution, delivery and performance of these Terms will not result in any violation of, be in conflict with, or constitute a default under, with or without

- the passage of time or the giving of notice: (i) any provision of your constitutional documents (if applicable), (ii) any provision of any judgment, decree or order, or any agreement, obligation, duty or commitment to which you are a party, or by which you are bound, or to which any of its material assets are subject, (iii) any laws, regulations or rules applicable to you, (iv) any foreign exchange or regulatory restrictions applicable to such purchase, or (v) any governmental or other consents that may need to be obtained.
- 13.4 You have a sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens like Bitcoin and Ether, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to understand these Terms and to appreciate the risks and implications of purchasing Afín Coin;
- 13.5 You have carefully reviewed the code of the Smart Contract System located on the Ethereum blockchain at the addresses set forth in Schedule 2 and fully understand and accept the functions implemented therein;
- 13.6 You have obtained sufficient information about Afín Coin to make an informed decision to purchase Afín Coin;
- 13.7 You understand the restrictions and risks associated with the creation of Afín Coin by the Smart Contract System as set forth herein, and acknowledge and assume all such risks;
- 13.8 You understand, acknowledge and assume the risks associated with the purchase, holding and use of Afín Coin in connection with the Products as explained and disclosed in Section 5.2 and Schedule 3;
- 13.9 You have a good and sufficient understanding in business and financial matters, including a good and sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of blockchain technology and blockchain-based software systems, cryptographic tokens, and token storage mechanisms (such as digital token wallets) to understand these Terms and to appreciate the risks and implications of purchasing Afín Coin;
- 13.10 You understand that Afín Coin confer only the right to receive Products and confer no other rights of any form with respect to the Company or its corporate affiliates, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights;
- 13.11 You are purchasing Afín Coin solely for the potential opportunity to receive Products and to support the development, testing, deployment and production of the Products, being aware of the commercial risks associated with the Company and the Products. You are not purchasing Afín Coin for any other purposes, including, but not limited to, any investment, speculative or other financial purposes. Your purchase of Afín Coin complies with applicable law and regulation in your jurisdiction, including, but not limited to, (i) legal capacity and any other applicable legal requirements in your jurisdiction for purchasing Afín Coin, using Afín Coin and entering into contracts with us, (ii) any foreign exchange or regulatory restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained;
- 13.12 You will comply with any applicable tax obligations in your jurisdiction arising from your purchase of Afín Coin;
- 13.13 The funds, including any fiat, digital currency, virtual currency or cryptocurrency, used to purchase Afín Coin are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing, and you shall not use Afín Coin to finance, engage in, or otherwise support any unlawful activities. To the extent required by applicable laws and regulations, you shall fully comply with all anti-money laundering and counterterrorism financing requirements in the jurisdiction.
- 13.14 Neither you (or any of your subsidiaries, any director or officer, or any employee, agent, or affiliate as the case may be) nor any person having a direct or indirect beneficial interest in you or Afín Coin being purchased or held by you, or any person for whom you are acting as agent or nominee in connection with Afín Coin, is the subject of any sanctions administered or enforced by the US Department of the Treasury's Office of Foreign Assets Control, the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Hong Kong Monetary Authority or the Monetary Authority of Singapore (collectively, Sanctions) or is located, organised, citizen or resident in a country or territory that is, or whose government is, the subject of Sanctions.
- 13.15 The funds used in the purchase of Afín Coin will be made only in your name, from a digital wallet not located in a country or territory that has been designated as a "non-cooperative country or territory" by the Financial Action Task Force or any similar legislation.
- 13.16 You acknowledge that the funds paid to us for the purchase of Afín Coin will be held by us (or our affiliate) after the token sale, and you will have no economic or legal right over or beneficial interest in these contributions or the assets of that entity after the token sale.
- 13.17 If you are purchasing Afín Coin on behalf of any entity, you are authorised to accept these Terms on such entity's behalf and that such entity will be responsible for breach of these Terms by you or any other employee or agent of such entity (references to "**you**" in these Terms refer to you and such entity, jointly);
- 13.18 You will not use Afín Coin in connection with any activity that violates applicable laws in any relevant jurisdiction, including, but not limited to, use of Afín Coin with transactions that violates the Financial Services and Markets Act 2000, Markets in Financial Instruments Directive (MiFID), The Market Abuse Regulation or any securities or commodity laws which is to include that at federal or state level in the U.S.

- 13.19 You are not (i) a citizen or resident of a geographic area in which access to or use of the Products is prohibited by applicable law, decree, regulation, treaty, or administrative act, (ii) a citizen or resident of, or located in, a geographic area in U.S., China or other sovereign country which restricts or prohibits access or use of cryptocurrency or digital tokens, (iii) a citizen with a primary residence or domiciled in a geographic area in U.S., China or other sovereign country which restricts or prohibits access or use of cryptocurrency or digital tokens, (iv) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Denied Persons or Entity List, the U.S. Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the U.S. Department of State's Debarred Parties List or (v) do not intend to hinder, delay or defraud the Company and Company Parties (as defined below) or engage in any illegal conduct and or unlawful activity in relation to money laundering, (i) receiving the proceeds of drug trafficking or terrorist activities, (ii) receiving the proceeds of criminal activities, terrorist activities or (iii) trading with such countries as might from time to time be subject to any embargo imposed by the Security Council of the United Nations, the European Union, U.S. or China or in any place of the world. You agree that if your country of residence, domicile or other circumstances change such that the above representations are no longer accurate, that you will immediately cease using the Products. If you are registering to use the Products on behalf of a legal entity, you further represent and warrant that (i) such legal entity is duly organised and validly existing under the applicable laws of the jurisdiction of its organisation, and (ii) you are duly authorised by such legal entity to act on its behalf;
- 13.20 You agree and acknowledge that in the case where you wish to purchase any Afin Coin tokens, the Afin Coin tokens are not to be construed, interpreted, classified or treated as: (i) any kind of currency other than cryptocurrency; (ii) debentures, stocks or shares issued by any person or entity (including any Group Entity); (iii) rights, options or derivatives in respect of such debentures, stocks or shares; (iv) rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss; (v) units in a collective investment scheme; (vi) units in a business trust; (vii) derivatives of units in a business trust; or (viii) any other security or class of securities; and
- 13.21 You agree and acknowledge that neither these Terms nor the White Paper constitute a prospectus or offer document of any sort and are not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities;
- 13.22 You agree and acknowledge that no regulatory authority has examined or approved of the information set out in these Terms or the White Paper, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of the Terms and the White Paper to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;
- 13.23 You agree and acknowledge that these Terms and the White Paper, the undertaking and/or the completion of the Token Sale, or future trading of the Afin Coin tokens on any cryptocurrency exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of the Company, the Afin Coin tokens, the Token Sale and any Afin Coin wallet, the Products or any other component of the blockchain ecosystem created by Company each as referred to in these Terms and/or the White Paper);
- 13.24 the distribution or dissemination of the White Paper, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to Company;
- 13.25 You are fully aware of and understand that you are not eligible to purchase any Afin Coin tokens if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America;
- 13.26 You confirm that the onus and obligation is solely with you to ensure the subscription for the token is not an infringement of the laws of your domicile, citizenship, residential base or geographic area; and
- 13.27 You understand and acknowledge that title to, and risk of loss of, Afin Coin you purchase from Company and receive from the Smart Contract System passes from Company to you in Singapore.
- 13.28 Each representation and warranty made by you under these Terms shall be deemed repeated on each day whilst you are holding any Afin Coin.
- 14. INDEMNIFICATION**
- 14.1 To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless Company and our 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 Parties**") from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to: (i) your purchase or use of Afin Coin, (ii) your responsibilities or obligations under these Terms, (iii) your violation of these Terms, or (iv) your violation of any rights of any other person or entity.
- 14.2 Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 14.1. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Company.

15. DISCLAIMERS

15.1 TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN A WRITING BY US, (I) AFIN COIN ARE SOLD ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, AND WE EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES AS TO AFIN COIN, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT; (II) WE DO NOT REPRESENT OR WARRANT THAT AFIN COIN ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN AFIN COIN WILL BE CORRECTED; AND (C) WE CANNOT AND DO NOT REPRESENT OR WARRANT THAT AFIN COIN OR THE DELIVERY MECHANISM FOR AFIN COIN ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

15.2 SIMILARLY, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN A WRITING BY US, (I) THE PRODUCTS, PLATFORM AND ANY COMPONENT OF IT (INCLUDING ANY WALLET) ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, AND WE EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES AS TO THE PRODUCTS, PLATFORM AND ANY COMPONENT OF IT (INCLUDING ANY WALLET), INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT; (II) WE DO NOT REPRESENT OR WARRANT THAT THE PRODUCTS, PLATFORM AND ANY COMPONENT OF IT (INCLUDING ANY WALLET) ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE PRODUCTS, PLATFORM AND ANY COMPONENT OF IT (INCLUDING ANY WALLET) WILL BE CORRECTED; AND (C) WE CANNOT AND DO NOT REPRESENT OR WARRANT THAT THE PRODUCTS, PLATFORM AND ANY COMPONENT OF IT (INCLUDING ANY WALLET) ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

15.3 Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this section may not apply to you.

16. LIMITATION OF LIABILITY

16.1 AFIN COIN IS NOT BEING STRUCTURED OR SOLD AS SECURITIES OR ANY OTHER FORM OF INVESTMENT PRODUCT. ACCORDINGLY, NONE OF THE INFORMATION PRESENTED IN THESE TERMS IS INTENDED TO FORM THE BASIS FOR ANY INVESTMENT DECISION, AND NO SPECIFIC RECOMMENDATIONS ARE INTENDED. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (I) IN NO

EVENT WILL COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF AFIN COIN OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE); AND (II) IN NO EVENT WILL THE AGGREGATE LIABILITY OF COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE AFIN COIN, EXCEED THE AMOUNT YOU PAY TO US FOR AFIN COIN. THE LIMITATIONS SET FORTH IN SECTION 16.1 WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF COMPANY.

16.2 Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this section may not apply to you.

17. RELEASE

To the fullest extent permitted by applicable law, you release the Company and the other Company Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties. You expressly waive any rights you may have as a creditor, particularly in relation to unknown claims, under the appropriate jurisdiction as well as any other statute or common law principles that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favour at the time of agreeing to this release.

18. DISPUTE RESOLUTION AND ARBITRATION

PLEASE READ THE FOLLOWING SECTION CAREFULLY BECAUSE IT CONTAINS ADDITIONAL PROVISIONS APPLICABLE ONLY TO INDIVIDUALS LOCATED, RESIDENT, OR DOMICILED IN THE UNITED STATES. IF YOU ARE LOCATED, RESIDENT, OR DOMICILED IN THE UNITED STATES, THIS SECTION REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH COMPANY AND

LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM COMPANY.

- 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 Terms resolved in a court, and (ii) waive your and Company's respective rights to a jury trial. Instead, you and Company will 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 Terms 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 individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.
- 18.3 **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 Company at info@afincoin.io. Notice to you shall be by email to the then-current email address in your Account. 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 notice is received by the applicable Party, then either you or Company may, as appropriate and in accordance with this Section 18 commence an arbitration proceeding or, to the extent specifically provided for in Section 18, file a claim in court.
- 18.4 **Singapore International Arbitration:** Any dispute arising out of or in connection with these Terms (including without limitation the enforceability of this arbitration clause, any question regarding existence, validity or termination) shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("**SIAC**") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("**SIAC Rules**") for the time being in force, which rules are deemed to be incorporated by reference in this arbitration clause. The seat of the arbitration shall be Singapore. The Tribunal shall consist of 1

arbitrator. The language of the arbitration shall be English.

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

19. INTELLECTUAL PROPERTY

The Company retains all right, title and interest in all of that entity's intellectual property, including, without limitation, ideas, concepts, discoveries, processes, code, compositions, formulae, methods, techniques, information, data, patents, models, rights to inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether patentable, copyrightable or protectable in trademark, registered or unregistered, and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world. You must not use any of the Company's intellectual property for any reason without the Company's prior written consent.

20. NO CLAIM, LOAN OR OWNERSHIP INTEREST

Without limitation to these Terms, the purchase of Afin Coin offered by the Company: (i) does not provide you with rights of any form with respect to the Company or its revenues or assets, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights; (ii) is not a loan to the Company; and (iii) does not provide you with any ownership or other interest in the Company.

21. CONFIDENTIALITY

Without prejudice to these Terms, you shall not at any time (whether during the duration of these Terms and at any time after its termination):

- 21.1 Use or exploit any Confidential Information for your own purposes or those of any third party.
- 21.2 Disclose (whether by copying or reproducing in any form or on any media or device, including in electronic form, or permitting anyone else so to copy or reproduce), communicate or publish any Confidential Information to any third party.
- 21.3 Make, except for the benefit of the Company or any

of its subsidiaries and affiliated companies any copy, record, or memorandum (whether/his or not recorded in writing or on computer disk or tape) of any Confidential Information.

21.4 You shall at all times during these Terms and after their termination use your best endeavours to prevent the unauthorised use, exploitation, disclosure, communication or publication of any Confidential Information whether/his by any officer or employee of the Company or any of its subsidiaries and affiliated companies or by any third party and shall promptly report to the Company any such unauthorised use, exploitation, disclosure, communication or publication which comes into your knowledge.

21.5 You shall not without the prior consent of the Company either directly or indirectly publish any opinion, fact or material or deliver any lecture or address or participate in the making of any film, radio broadcast or television transmission or communicate with any representative of the media or any third party relating to: (i) the business or affairs of the Company or any of its subsidiaries and affiliated companies or to any of its officers, employees, customers, clients, suppliers, distributors, agents or shareholders; or (ii) the development or exploitation of any Intellectual Property, Confidential Information or any other materials. For the purposes of this clause, media shall include television (terrestrial, satellite and cable), radio, internet, social media, newspapers and other/his journalistic publications.

21.6 For the purposes of these Terms "**Confidential Information**" means all confidential information or trade secrets belonging to or concerning to the Company or any of its subsidiaries and affiliated companies including, but not limited to, any information expressly designated by the Company or any of its subsidiaries and affiliated companies as being confidential. Confidential Information shall not include any information which is publicly available or becomes generally available to the public otherwise than by or as a result of a breach of these Terms by you.

22. GOVERNING LAW AND VENUE

22.1 These Terms and any non-contractual obligations arising out of or in connection with it are governed by English law, without regard to conflict of law rules that would cause the application of the laws of any other jurisdiction.

22.2 Any Dispute between the Parties arising out or relating to these Terms or its subject matter or formation (including non-contractual Disputes of claims) that is not subject to arbitration will be resolved in the courts of the Singapore which have exclusive jurisdiction. The Parties agree that the courts of Singapore are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

23. SEVERABILITY

23.1 If, at any time, any provision of these Terms is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the

legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

23.2 If any provision or part-provision of these Terms is or becomes invalid, illegal or unenforceable in any respect under any law of any jurisdiction, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision pursuant to this clause shall not affect or impair the validity and enforceability of the rest of these Terms, nor the validity and enforceability of such provision or part-provision under the law of any other jurisdiction.

24. MISCELLANEOUS

24.1 Force Majeure

You understand and agree that the Company shall not be liable and disclaims all liability to you in connection with any force majeure event, including acts of God, labour disputes or other industrial disturbances, electrical, telecommunications, hardware, software or other utility failures, software or smart contract bugs or weaknesses, earthquakes, storms, or other nature-related events, blockages, embargoes, riots, acts or orders of government, acts of terrorism or war, technological change, changes in interest rates or other monetary conditions, and, for the avoidance of doubt, changes to any blockchain-related protocol.

24.2 Assignment

You shall not assign your rights and obligations under these Terms without the prior written consent of the Company. Any assignment or transfer in violation of this Section 24.2 will be void. We may assign our rights and obligations under these Terms to an affiliate. Subject to the foregoing, these Terms, and the rights and obligations of the Parties hereunder, will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives.

24.3 Waiver

No failure to exercise or enforce, nor any delay in exercising, on our part, any right or remedy under these Terms shall operate as a waiver, of any such right or remedy or constitute an election to affirm these Terms. No election to affirm these Terms on our part shall be effective unless it is in writing. No single or partial exercise of any right or remedy prevents any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in these Terms are cumulative and not exclusive of any rights or remedies provided by law.

24.4 Delay

We will not be liable for any delay or failure to perform any obligation under these Terms where the delay or failure results from any cause beyond our reasonable control.

24.5 No Partnership

Purchasing Afin Coin from us does not create any form of partnership, joint venture or any other similar relationship between you and us.

24.6 Third-Party

Except as otherwise provided in herein, these Terms are intended solely for the benefit of you and us and are not intended to confer third-party beneficiary rights upon any other person or entity. Notwithstanding the foregoing, any Group Entity shall be entitled to enforce or to enjoy the benefit of any term of these Terms.

24.7 Notice

You agree and acknowledge that all agreements, notices, disclosures, and other communications that we provide to you, including these Terms, will be provided in electronic form.

24.8 Entire Agreement

These Terms, including any and all documents and material incorporated by reference, constitute the entire agreement between you and us and supersede all prior or contemporaneous agreements and understandings (including without limitation the Whitepaper or any other marketing material), both written and oral, between you and the Company with respect to the subject matters. We may make changes to these Terms from time to time as reasonably required to comply with applicable law or regulation. If we make changes, we will as soon as practicable post the amended Terms at the website at <https://afincoin.io>. The amended Terms will be effective immediately.

Schedule 1 Description Of Company, Products And Afin Coin

Initial Coin Offering and these Terms.

5. Reservation of Changes

Although the Company intends to develop the Products in the manner generally described above, it reserves the right to modify, amend or cancel features, functionalities, development plans or delivery dates of the Afin Coin, the Platform or the Products in its sole and absolute discretion at any time and without limitation to the general disclaimer in Clause 5.3 of these Terms.

1. Overview of Company and Affiliates

The Company is incorporated under the laws of the Republic of Singapore and is not presently under supervision or regulation by the Monetary Authority of Singapore (MAS). The Company will have responsibility for the provision and development of the Products.

2. Overview of Current Products

Currently, the Company believes that certain aspects of future Products may have intellectual property patent coverage in certain jurisdictions.

3. Features planned for Afin Coin

The following features are planned for Afin Coin:

- (i) users of the Platform may purchase Afin Coin and use it to access an auction platform, a wellness platform and a management platform for crypto mining activities;
- (ii) it is intended that users of the Platform may in the future also use Afin Coin to use a finance, leasing and insurance related platform, an entertainment and gaming business platform and a real estate and property business platform subject to then prevailing terms and conditions for Afin Coin and the Platform; and
- (iii) users will be able to pay Afin Coin as service fee to use DApps on the Platform.

4. Development of the Platform

The Company intends to develop and/or fabricate software on the Platform with the goal of improving its blockchain ecosystem. Afin Coin will be the utility token for conducting transactions and obtaining Products and related software on the Platform. Currently, it is anticipated that the primary products, as developed and made available by Company, will be the "Afin Online Platform", designed to facilitate trade and negotiation between businesses, entrepreneurs and companies internationally. However, Afin Coin may also be used for other purposes, products, software or other items related to the Platform.

Further details regarding the Products are described in the White Paper. The information contained in the White Paper and at the website are of descriptive nature only and do not form part of these Terms. The digital token to be known as "Afin-S" which is intended by the Company to be issued in the future is not subject to the present

Schedule 2 Token Generation Event Procedures and Specifications

1. Total Number of Afin Coin to be Created and Sold

The Company will incrementally create up to 500,000,000 Afin Coin through the Smart Contract System. Before the Sale Period Begins, the Smart Contract System will create and directly release a pool of 250,000,000 Afin Coin, equaling 50% of the total Token supply, pre-allocated Afin Coin to the Company for certain uses as described in Section 4 of this Schedule 2 ("**Company Afin Coin**" or "**Token Reserve**").

A separate pool of up to 250,000,000 Afin Coin will be created by the Smart Contract System for sale by the Company to purchasers during the Sale Period. It is intended that these will be allocated as follows:

- Pre-ICO: 2.0%
- ICO Round 1 to Round 2: 9.0%
- ICO Round 3 to Round 5: 9.0%
- Referral Program & PR: 10.0%
- Token Team: 10.0%
- Advisor Team: 10.0%

All Afin Coin will be of equal value and functionality. However certain discounts may be applied during specified periods, such as any pre-sale or private sale. The Company reserves the right to change the token allocation at its own sole discretion.

2. Commencement and Duration of Token Sale

The Company's sale of Afin Coin will begin around 22 August 2018 and (b) continue until the time that either USD 40,500,000 (BTC 5,800 or ETH 90,000) has been received by the Company or such other date as determined by the Company in its sole discretion (the "**Sale Period**") with the Company, at its sole discretion, reserving the right to extend the Sale Period at any time.

The initial price of Afin Coin will be USD \$0.30, absent any discount. There is no sale price for Company Afin Coin, which is created by the Smart Contract System and pre-allocated to the Company before the Sale Period.

3. Procedures for Buying and Receiving Afin Coin

During the Sale Period, Afin Coin tokens can be purchased through the web application on <https://afincoin.io>. Afin Coin tokens will be

transferred to your Ethereum wallet within 90 days after the Sale Period has ended. In order to purchase Afin Coin during the Sale Period, and to receive the Afin Coin you purchase, you must use an ERC20 compatible wallet. The Company reserves the right to prescribe additional wallet requirements. By sending any amount through <https://afincoin.io> you agree to all Terms and Conditions specified in this document.

To purchase Afin Coin tokens, payments must be made based on the purchasing information specified on the dashboard of the <https://afincoin.io> web application ONLY. Sending Ether or any other currency to any other address may result in loss of the payment. Attempted transactions to purchase Afin Coin will be rejected if Ether or other payment method is sent to the Afin Coin Token Address at any time before or after the Sale Period.

The Smart Contract System is deployed by the Company from Singapore, and is programmed so that all transactions it executes will be executed in Singapore. As such, title to, and risk of loss of, Afin Coin created and delivered by the Smart Contract System passes from Company to purchasers in Singapore.

4. Token Reserve

The Token Reserve will be used for long-term development, working capital, ancillary expenses and for other purposes in connection with the deployment and the development of the Products, for compensating employees, consultants and contractors, and for other internal purposes in connection with the development of the Platform.

5. Use of Proceeds from Afin Coin Token Sale

From the Ether that Company receives for Afin Coin sold to purchasers during the Sale Period, up to 100%, will be used to compensate engineers, staff and contractors, cover operating costs, development outlays and marketing expenses, and to address other administrative and legal expenses or any unforeseen costs.

The following is an estimated, illustrative allocation of these budget items, which Company reserves the right to modify in its sole and absolute discretion:

- Platform and system development: 21%
- Blockchain-based platform development: 12%
- Supporting system: 7%
- Marketing & user acquisition: 16%
- Working capital: 12%
- Legal and related services: 4%

- Reserve capital: 27%

Schedule 3 Certain Risks Relating to Purchase, Sale And Use Of Afin Coin

Important Note: As noted elsewhere in these Terms, the Afin Coin are not being structured or sold as securities or any other form of investment product. Accordingly, none of the information presented in this Schedule 3 is intended to form the basis for any investment decision, and no specific recommendations are intended. The Company expressly disclaims any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from: (i) reliance on any information contained in this Schedule 3, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting from such information.

BY PURCHASING, HOLDING AND USING AFIN COIN, YOU UNDERSTAND THAT BLOCKCHAIN AND VIRTUAL CURRENCIES / TOKENS, INCLUDING WITHOUT LIMITATION ETHEREUM, BITCOIN, NEO AND QTUM, ARE NEW AND UNVERIFIED TECHNOLOGIES THAT ARE BEYOND CONTROL OF THE COMPANY AND ANY GROUP ENTITY. IN PARTICULAR, AND IN ADDITION TO TERMS OF THIS DOCUMENT, YOU BEAR FULL RESPONSIBILITY FOR ANY RISKS DESIGNATED IN THE PROPOSED DOCUMENTATION. BY PURCHASING AFIN COIN, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THE FOLLOWING RISKS:

1. Risk of Losing Access to Afin Coin Due to Loss of Private Key(s), Custodial Error or Purchaser Error

A private key, or a combination of private keys, is necessary to control and dispose of Afin Coin stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing Afin Coin will result in loss of such Afin Coin. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a digital wallet or vault service you use, may be able to misappropriate your Afin Coin. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store Afin Coin, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your Afin Coin. Additionally, your failure to follow precisely the procedures set forth in Section 4 of Schedule 2 for buying and receiving Afin Coin, including, for instance, if you provide the wrong address for receiving Afin Coin, may result in the loss of your Afin Coin.

2. Risks Associated with the Ethereum Protocol

Given that Afin Coin and the Platform are based on blockchain protocol and architecture, any malfunction, breakdown or abandonment of the relevant blockchain protocol or architecture may have a material adverse effect on Afin Coin and/or

the Platform. Moreover, advances in cryptography, or technical advances (including without limitation development of quantum computing), could present unknown risks to Afin Coin and/or the Platform by rendering ineffective the cryptographic consensus mechanism that underpins that blockchain protocol.

3. Risks Associated with digital wallet, vault or other storage mechanisms

You are responsible for implementing reasonable measures for securing the digital wallet, vault or other storage mechanism you use to receive and hold Afin Coin you purchase from us, including any requisite passwords, tokens, private key(s) or other credentials necessary to access such storage mechanism(s). If your passwords, tokens, private key(s) or other access credentials are lost, you may lose access to your Afin Coin. We cannot be responsible for any such losses.

4. Risk of Mining Attacks

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

5. Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organisations may attempt to interfere with Afin Coin in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, the use of on open-source software, creates a risk that a third party or a member of the Company team may intentionally or unintentionally introduce weaknesses into the core infrastructure which could negatively affect Afin Coin, including Afin Coin's utility for obtaining Products.

6. Risks Associated with Markets for Afin Coin

The Company will not support or otherwise facilitate any secondary trading or external valuation of Afin Coin. This restricts the contemplated avenues for using Afin Coin to obtain Products and could therefore create illiquidity risk with respect to Afin Coin you hold. Even if secondary trading of Afin Coin 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 market-related risks. Furthermore, to the extent that third-parties do ascribe an external exchange value to Afin Coin, for instance as denominated in a digital or fiat currency, such value may be extremely volatile and diminish to zero.

7. Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, Afin Coin 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.

8. Risks Associated with Uncertain Regulations and Enforcement Actions

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

9. Risks Arising from Taxation

The tax status of Afin Coin is uncertain. You must seek your own tax advice in connection with purchasing Afin Coin, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.

10. Risk of Alternative Products

It is possible that alternative networks could be established that utilise the same or similar code and protocol underlying Afin Coin and/or the Platform and attempt to re-create similar facilities. The Platform may be required to compete with these alternative networks, which could negatively impact Afin Coin and/or the Platform and Afin Coin's utility for obtaining Products.

11. Risk of Insufficient Interest in the Products

It is possible that the Products will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of comparable products more generally. Such a lack of use or interest could negatively impact the development of the Products and the potential utility of Afin Coin, including its utility for obtaining Products.

12. Risks Associated with the Development and Production of the Products

The Products are under development and may undergo significant changes over time. Although we intend for Afin Coin and the Products to follow the

specifications set forth in Schedule 1, and will take commercially reasonable steps toward those ends, we may have to make changes to the specifications of Afin Coin or the Products for any number of legitimate reasons. This could create the risk that Afin Coin or the Products, as further developed and maintained, may not meet your expectations at the time of purchasing Afin Coin. Furthermore, despite our good faith efforts to develop and produce the Products, it is still possible that the Products will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Products and the potential utility of Afin Coin, including its utility for obtaining Products. In addition, irrespective of undertaking commercially reasonable endeavours and due to the nature of developing an experimental technology the Company may not ever be able to create a functioning prototype, to develop the services or platform or to produce a commercial Product.

13. Risk of an Unfavourable Fluctuation of Ether and Other Currency Value

The Company team intends to use the proceeds from selling Afin Coin to fund the maintenance and production of the Products, as described further in Section 6 of Schedule 2. The proceeds of the sale of Afin Coin will be denominated in Ether, and may, at our discretion, be converted into other cryptographic and fiat currencies. If the value of Ether or other currencies fluctuates unfavourably during or after the Sale Period, the Company team may not be able to fund development, or may not be able to develop or produce the Products in the manner that it intended.

14. Risk of Dissolution of the Company

It is possible that, due to any number of reasons, including, but not limited to, an unfavourable fluctuation in the value of Ether (or other cryptographic and fiat currencies), decrease in Afin Coin's utility (including its utility for obtaining Products), the failure of commercial relationships, or intellectual property ownership challenges, the Products may no longer be viable to operate and the Company may dissolve.

15. Risks Arising from Lack of Governance Rights

Because Afin Coin confer no governance rights of any kind with respect to the Products or Company, all decisions involving the Products or Company will be made by the Company at its sole discretion, including, but not limited to, decisions to discontinue the Products, to sell more Afin Coin for use in the Products, or to sell or liquidate the Company. These decisions could adversely affect the Products and the utility of Afin Coin that you hold, including Afin Coin's utility for obtaining Products.

16. Insufficient Information

The Platform (including the Products) is at the stage of development as of the date of these Terms and its algorithm, code, consensus mechanism and/or

various other technical specifications and parameters could be updated and changed frequently and constantly. While the marketing materials and Whitepaper released relating to the development of the Platform has been prepared with the then up-to-date key information of the Platform, it is not absolutely complete and is subject to adjustments and updates from time to time for optimal development and growth of the Platform and/or ecosystem on the Platform. We are unable, nor obliged, to keep you closely posted on every detail of the development of the Platform (including its progress and expected milestones no matter whether rescheduled or not) and therefore will not necessarily provide you with timely and full access to all the information relating to the Platform that may emerge from time to time. Due to the nature of the project to develop the Platform, you accept that such insufficiency of information disclosure is inevitable and reasonable.

17. Risks associated with markets for Afin Coin

There is no prior market for Afin Coin and the Afin Coin token sale may not result in an active or liquid market for Afin Coin. Afin Coin is intended to be used solely within the network for the Platform, hence there may be illiquidity risk with respect to any Afin Coin you hold.

Afin Coin is not a currency issued by any central bank or national, supra-national or quasi-national organisation, nor is it backed by any hard assets or other credit nor is it a "commodity" in the usual and traditional sense of that word. We are not responsible for, nor do we pursue, the circulation and trading of Afin Coin on any market. Trading of Afin Coin will merely depend on the consensus on its value between the relevant market participants. No one is obliged to purchase any Afin Coin from any holder of Afin Coin, including the purchasers, nor does anyone guarantee the liquidity or market price of Afin Coin to any extent at any time. Furthermore, Afin Coin may not be resold to a purchaser who is a citizen, national, resident (tax or otherwise), domiciliary or green card holder of a Restricted Country or to purchasers where the purchase of Afin Coin may be in violation of applicable laws. Accordingly, we cannot ensure that there will be any demand or market for Afin Coin, or that the price you pay for Afin Coin is indicative of any market valuation or market price for Afin Coin.

Any secondary market or exchange for trading Afin Coin would be run and operated wholly independently of the Group Entities, the sale of Afin Coin and the Platform. No Group Entity will create such secondary markets nor will it act as an exchange for Afin Coin. Even if secondary trading of Afin Coin 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 Afin Coin (e.g., as denominated in a virtual or fiat currency), such value may be extremely volatile, decline below the price which you have paid for Afin Coin, and/or

diminish to zero.

18. Loss of Talent

The development of the Platform depends on the continued co-operation of the existing technical team and expert consultants, who are highly knowledgeable and experienced in their respective sectors. The loss of any member may adversely affect the Platform or its future development.

19. Unanticipated Risks

Cryptographic tokens such as Afin Coin are a new and untested technology. In addition to the risks included in this Schedule 3, there are other risks associated with your purchase, holding and use of Afin Coin, including those that the Company cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the risks discussed in this Schedule 3.
