

TOKEN CROWDSALE AGREEMENT

THIS DOCUMENT IS NOT A SOLICITATION FOR INVESTMENT AND DOES NOT CONSTITUTE AN OFFER OF DIGITAL CURRENCY, COMMODITY, SECURITY, FINANCIAL INSTRUMENT OR ANY OTHER FORM OF INVESTMENT, SECURITIES TO THE PUBLIC OR A COLLECTIVE INVESTMENT SCHEME, NOR DOES IT REQUIRE REGISTRATION OR APPROVAL FROM A REGULATORY AUTHORITY IN ANY JURISDICTION.

This Agreement is part of a reward-based fundraising event and no financial instruments are issued to the Participant.

VAULT (VLT) Tokens are not securities and do not carry with them any rights as may be commonly associated with securities and this Agreement, its Annexes or any other documents which are an integral part of the Agreement do not constitute an offer of securities to the public by Vault Token Ltd in terms of Article 2 paragraph (3) of the Companies Act.

THIS TOKEN CROWDSALE AGREEMENT (the “**Agreement**” and/or “**Token Crowdfunding Agreement**”) is made as of the 27nd day of March 2018,

BETWEEN

Vault Token Ltd, a company incorporated and registered in Malta, with registration number C 84381, having its registered office at **152/ No. 8, Naxxar Road, San Gwann SGN 9030, Malta** (hereinafter referred to as the “**Company**”)

AND

Any person (natural or juridical), who intends to participate in and contribute towards, this public reward based fundraising and become a Participant (hereinafter referred to as the “**Participant**”)

(Hereinafter singly referred to as the ‘**Party**’ and collectively referred to as the ‘**Parties**’)

PREAMBLE

WHEREAS, the Company intends to accept contributions through a Token Crowdsale, in exchange for an allocation of Tokens up to an amount not exceeding the Maximum Token Amount, and during the Token Crowdsale Period.

WHEREAS, the amount raised will be used to fund the Company’s development of a decentralized platform (the “**Contract Vault Platform**”) that enables to create and release products and services that allow users of the Contract Vault Platform to inter alia (i) create and offer own contract and contract templates, (ii) store them securely and (iii) exchange services and information related to such contracts on the Contract Vault Marketplace.

WHEREAS the terms of the Token Crowdsale and other information and details of Token and the Project are outlined on the Website.

WHEREAS the Company declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Agreement and on the Website, to the best of its knowledge, is in accordance with the facts and contains no omission likely to affect a Participant’s decision to participate in the Token Crowdsale or not.

WHEREAS the Token Crowdsale applies only to Participants who confirm that they are not Prohibited Participants.

WHEREAS the Company intends only to accept contributions in ETH and CHF for the Tokens, unless otherwise decided at the discretion of the Company.

WHEREAS, the Company and the Participant desire to enter into a relationship in which the Participant shall contribute towards the Project, and the Company shall allocate the Tokens to be used on the Contract

Vault Platform, developed by the Company.

WHEREAS, Tokens are linked to the use of the Contract Vault Platform, Contract Vault Marketplace and the Project as explained in the Contract Vault Documents and are not designed or disingenuously devised to acquire shares or security/ies or equivalent rights, intellectual property rights or any other form of participation relating to the Company or money, or any expectation of profits.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, and intending to be legally bound, the parties agree as follows:

1. Definitions and Interpretation

Bonus	unless otherwise agreed between the Parties, this means an additional 25% bonus allocated in Tokens applicable on the allocation of Tokens further to contributions made by Participants during the Phase I of the Token Crowdsale.
Company	Vault Token Ltd, a company existing under the Laws of Malta with company registration no. C 84381 and having its registered office at 152/ No. 8, Naxxar Road, San Gwann SGN 9030, Malta. The Company may be deemed to include its subsidiary/ies, parent/s and/or other related party who will be contributing to the development and completion of the Project.
Contract Vault Platform	a decentralized platform that the Company is developing and owns operating the basis of blockchain technology and smart contracts and which is designed to inter alia (i) create and offer own contract and contract templates, (ii) store them securely and (iii) exchange services and information related to such contracts on the Contract Vault Marketplace.
Contract Vault Marketplace	the marketplace on the Contract Vault ecosystem providing a wide array of conventional and smart contract templates and application by the Company itself and partners (such as legal and technical experts).
Contract Vault Documents	includes the Token Crowdsale Agreement, the Terms, the Website and any other information relating to the Project and the use of Tokens as may be announced by the Company.
Dissolution Event	an event whereby it becomes necessary, recommendable or less disadvantageous for the Company to dissolve or liquidate.
Exchange Rate	means (i) with respect to ETH the relative ETH/CHF exchange rate displayed as an estimate to the Participant prior to the

contribution and calculated by the Company on the basis of an averaged ETH/CHF exchange rate which shall be acquired from multiple independent sources at the time of the contribution and (ii) with respect to other means of payment, the exchange rate to be used shall be determined by the Company and agreed with the Participant.

Hard Cap

the aggregate maximum contribution that may be accepted by the Company from any number of Participants and which amount shall not exceed (forty five million Swiss Francs (CHF 45,000,000)) or equivalent in any ratio of USD/EUR, BTC and/or ETH, (subject to Exchange rate) as a consequence of which Tokens shall be allocated to the Participant/s from within the Total Token Supply;

Maximum Token Amount

the total amount of Tokens available for allocation during the Token Crowdsale in exchange of contribution received which contribution shall not exceed the Hard Cap.

Minimum Contribution

the minimum contribution from any one Participant set at 0.1 ETH (or equivalent) during the Token Crowdsale, whereby a contribution less than that may at the Company's discretion not be accepted.

Participant

refers to any person (natural or juridical), who intends to participate in the Token Crowdsale and acquire and hold Token and become a Participant under this Token Crowdsale Agreement.

Participation Amount

the amount in ETH and/or CHF contributed by a Participant.

**Phase I of the
Token Crowdsale**

Phase I of the Token Crowdsale that will begin on 1st May 2018 at 20.00 CET and end on 30th June 2018 at 2000 CET.

**Phase II of the
Token Crowdsale**

Phase II of the Token Crowdsale that will begin on 15th July 2018 at 20.00 CET and end on 31st August 2018 at 20.00 CET.

Price

a monetary value set by the Company at one Swiss Franc (CHF 1.0) per ten (10) Tokens used as a reference in order to determine the amount of Tokens to be allocated to a Participant further to the Participation Amount.

Prohibited Participant

(i) a natural person wishing to become a Participant and being a citizen, national, resident or having a similar connecting factor to; or (ii) a juridical person wishing to become a Participant and being incorporated, registered or effectively managed and controlled form or in: a country, jurisdiction or territory where the Token

Crowdsale or the holding and use, of Tokens and/or virtual currencies or other tokens at any other moment in time is prohibited by laws, regulations or other practices and policies in the said country, jurisdiction or territory, which is taken to include, but is not limited to U.S.A. or any other jurisdictions where the aforementioned are prohibited. This shall include any person representing or acting on behalf of such Prohibited Participant/s in any manner or capacity whether openly or covertly.

Project	the Project being the reason behind the Token Crowdsale with the aim of creating the Contract Vault Platform into which Token/s shall be utilized and in line with the Contract Vault Platform and Contract Vault Marketplace as explained on the Website.
Terms	the Terms of Token Crowdsale as may be amended from time to time, which shall govern the purchase and use of Tokens and the Contract Vault Platform.
Token	a utility cryptographic decentralized token named “VLT” based on the Ethereum Platform (ERC20 token) intended primarily for the use of, access or participation to the Contract Vault Platform as outlined on the Website.
Token Crowdsale	the offer made by the Company, through two Phases to a public reward based fundraising event, to accept contributions towards the Project, which contributions will be rewarded with an allocation of a determinate amount of Tokens as well as the Bonus, in the Phase I of the Token Crowdsale, to participants according to the terms of this Agreement.
Token Crowdsale Period	The Token Crowdsale Period starts on the date and time set to be announced on the website and continues for a period of six (6) weeks or the moment when the Maximum Token Amount has been reached, whichever occurs earlier;
Total Token Supply	the total amount of Token supplied shall be Nine Hundred Million (900,000,000);
Wallet	A private key, or a combination of private keys linked to an Ethereum-based digital wallet having a unique address and capable of accepting ERC20 tokens including Token and which is necessary to acquire, hold and dispose of Token.
Website	the website linked to the domain https://www.contractvault.io/ and http://www.vault-token.com/ , all subdomain of such websites or any other website as indicated by the Company from time to time.

The reference to the terms “*country*”, “*jurisdiction*” and “*territory*” may be used interchangeably within this Agreement and shall have the same meaning and shall also be taken to include any determinate geographic location to the extent applicable in this Agreement.

The reference to the term “*holding*” used with respect to the holding of Token shall be construed to include holding in any manner including but not limited to ‘ownership’ and ‘possession’, whether in the Participant’s own name or on behalf of others.

The term “*use*” with respect to the use of Token shall be construed to include ‘trade’, ‘barter’, ‘exchange’ or ‘utilising’ of Token in any other manner, whether in the Participant’s own name or on behalf of others.

The term “*Wallet*” shall be construed to include ‘digital Vault’ or other storage mechanism and these terms may be used interchangeably within this Agreement.

The terms “*you*”, “*your*”, “*he*”, “*contributor*” and “*participant*” may be used interchangeably within this Agreement and shall have the same meaning as the definition of Participant above.

The terms “*we*”, “*us*”, “*our*” and “*company*” may be used interchangeably within this Agreement and shall have the same meaning as the definition of Company above.

The headings in this Agreement are inserted for convenience only and shall not affect its construction.

Where the context so requires, the use of the masculine gender shall include the feminine and/or neuter genders and the singular shall include the plural, and vice versa.

2. Participation Amount and Participation Process

The Participation process, detailed on the Website, will involve the Company accepting contributions from a Participant during the Token Crowdsale. The Company shall not be obliged to accept contributions which are less than the Minimum Contribution and shall also not be obliged to accept contributions from Participants who do not provide the documents mentioned in Annex II and the Representations in Clause 7 and Annex III.

Acceptance to this Agreement, the Terms and any other documents made via the Website together with the contribution made by the Participant) shall be legally binding on the Participant. Therefore to the extent that the Company refuses to accept the Contribution as outlined in this Agreement, the contribution shall be non-refundable.

The Company intends only to accept contributions in ETH and CHF for the Tokens. The Company reserves the right to accept other or additional payment methods and currencies.

Transfer of Tokens

Tokens are issued at the sole discretion of the Company on submission of the requisite Participation Amount, and satisfaction of the following cumulative conditions:

- (a) the Participant has accepted via the Website, the term of this Agreement, its Annexes and any other documents forming part of the Contract Vault Documents;
- (b) the Participant has transferred the contribution which the Company has confirmed receipt of;
- (c) The Contribution satisfied the Minimum Contribution, during the Token Crowdsale, unless otherwise accepted by the Company;
- (d) the Company has received, is satisfied with, the documentation requested in Annex II;
- (e) the Company has no reason to believe that the Representations made in Annex III are incorrect or

- false;
- (f) In the case of a contribution made in ETH or other cryptocurrency (if applicable), the Company has obtained a Wallet capable of receiving ETH or other cryptocurrency (if applicable);
 - (g) The Company has carried out the Conversion of Contribution to Token Formula, as outlined below.

After all the above cumulative conditions are fulfilled, the transfer of Tokens shall be made electronically to the designated Wallet, within a reasonable time after the Token Crowdsale Period ends.

Where any of the above cumulative conditions has not been satisfied by the Participant, the Company shall request immediately the Participant to rectify the situation and satisfy the said conditions. Failure to do so within a reasonable time, the Company shall reserve the right to return the contribution to the Participant.

The Tokens shall not be transferable until the Token Crowdsale Period ends, and all Maximum Token Amount have been allocated and distributed. The Company commits to burn all unallocated Tokens remaining from the Maximum Token Amount after the Token Crowdsale Period end date.

Conversion of Contribution to Token Formula

Further to a contribution made, in order to determine the number of Tokens allocated to a Participant, reference shall be made to:

- (a) the mode of contribution in ETH and/or CHF and the Exchange rate;
- (b) the Participation Amount, keeping in mind the Minimum Contribution amount and the Maximum Token Amount;
- (c) the Price per Token;
- (d) the Bonus, if applicable; and
- (e) the balance of remaining Tokens within the Maximum Token Amount at moment of receipt of contribution.

The foregoing conversion is explained on the Website and in other Contract Vault Documents and shall be the full and final discharge of the Participation Amount. The Participant undertakes to acknowledge all agreements and/or contribution, Crowdsale, distribution or offering terms, related to the Token Crowdsale, which are acknowledged or executed by the participants in the Token Crowdsale or otherwise under which the Tokens are allocated by the Company, as requested by the Company. To the extent the Company and/or its shareholders may form a separate entity for the purpose of transfer of Tokens, potentially contemplated by the Company, then, in lieu of the distribution of Tokens by the Company, as set forth above, the Participant shall be distributed the same number of Tokens by any such other entity.

Phase II of the Token Crowdsale

The Company reserves the right to carry out a subsequent Phase of the Token Crowdsale after the termination of the Phase I of the Token Crowdsale end date with the aim of receiving further contributions to reach the Maximum Token Amount. During the Phase II of the Token Crowdsale, contributions shall be made towards the Project in exchange for Tokens in the same manner as during the Token Crowdsale Period, however the Company shall not guarantee that any Bonus shall apply to contributions made during the Phase II of the Token Crowdsale.

Should the Phase II of the Token Crowdsale take place and should the Participation Process during the Phase II of the Token Crowdsale differ in any manner from the Participation Process during the Phase I of

the Token Crowdsale, the Company shall make such process public on the Website for the duration of the said Phase II of the Token Crowdsale.

3. Participation Principles

3.1. The Participant is not eligible to acquire any Tokens if the Participant is a Prohibited Participant as defined above. Tokens are not available to any Prohibited Participant and the Company retains the right to refuse to transfer the Tokens to any Prohibited Participant.

3.2. The Participant understands and agrees that it is his obligation to ensure compliance with any legislation relevant to his country of domicile concerning the acquisition of Tokens. The Participant also represents and warrants that to the extent that he is not a Prohibited Participant, it is solely up to him to inform himself and ensure that no prior or subsequent approval, notification, registration or licence is needed or if such is needed it is solely up to him to obtain such prior or subsequent approval, notification, registration or licence.

3.3. All Tokens allocated from the Company are final, and there are no refunds or cancellations except as may be required by applicable law, decree, regulation, treaty, or administrative act and/or as set forth in Clause 4 of this Agreement. The Company reserves the right to refuse or cancel the acquisition of Tokens at any time in its sole discretion.

3.4. The Participant confirms his understanding that Tokens are not securities and do not carry with them any rights as may be commonly associated with securities. In particular, Tokens do not grant any rights with respect to corporate decision making. Also, Tokens do not grant a right to dividends, votes or proceeds upon liquidation or any other right to payment from the Company. Tokens are intended solely to be used on the Contract Vault Platform. Rights of the Participant in this Token Crowdsale are limited to statutory and contractual rights according to the Maltese Law.

3.5. The Participant confirms his understanding that the Company retains all right, title and interest in all of its intellectual property, including inventions, discoveries, processes, marks, methods, compositions, formulae, techniques, information, source code, brand names, graphics, user interface design, text, logos, images, information and data pertaining to the Website, the Project and Token whether or not patentable, copyrightable or protectable in trade mark, and any trademarks, copyrights or patents based thereon. A Participant may not use any of the Company's intellectual property for any reason, except with the Company's express, prior, written consent

3.6. Acquiring Tokens by the Participant in no way creates any exclusive relationship between the Participant and the Company, nor any partnership, joint venture, employment or agency.

3.7. The Participant confirms his understanding that the Company shall issue Tokens once the Token Crowdsale is closed; and only if documentation requested in Annex II and other verifications have been passed and approved by the Company at its sole discretion.

4. Dissolution Event

4.1 In the case of a Dissolution Event before the Token Crowdsale end date, the Company will refund an amount equal to the Participation Amount and payable to the Participant immediately prior to, or concurrent with, the consummation of the Dissolution Event, subject to rights and privileges of creditors under the Civil Code (Cap. 16 of the Laws of Malta).

4.2. If immediately prior to the consummation of the Dissolution Event, the assets of the Company that remain legally available for distribution to the Participant and all participants entering this Agreement

separately, as determined in good faith by the Company's board of directors, are insufficient to permit the payment to all Participants of their respective Participation Amounts, then the remaining assets of the Company legally available for distribution, following all distributions to the shareholders and creditors, will be distributed with equal priority and pro rata among the Participants in proportion to their Participation Amounts. Any distributed amounts may be made in ETH or CHF as the case may be.

5. Termination

This Agreement will expire and terminate upon the earlier of (i) the allocation of Tokens to the Participant pursuant to Clause 2 or refund of amount of Participation Amount to Participant as the case may be; or (ii) the payment, or setting aside for payment, of amounts due the Participant pursuant to Clause 4;

All provisions of the Terms which by their nature should survive termination, shall survive termination, including but not limited to, disclaimers or limitations of obligations or liability and indemnity.

6. Representations and Warranties of the Company

The Company hereby represents and warrants to the Participant that:

- a. the Company is a company duly organized and validly existing under the laws of the jurisdiction of its incorporation, and has the power to own and lease its properties and to carry on its business as now being conducted and as presently proposed to be conducted;
- b. the Company has legal right and full power and authority to enter into, execute, deliver and perform their respective obligations under the Agreement;
- c. the execution and performance of this Agreement by the Company have been duly authorized by all necessary actions of the Company, and this Agreement has been duly executed and delivered by the Company;
- d. The execution and performance of the Agreement does not and will not breach any agreement or obligation by which they are bound or will not violate or infringe any applicable law or tax regulations; and
- e. The Agreement, once executed, will constitute legal, valid, binding and enforceable obligations towards the Parties.

7. Representations and Warranties of the Participant

The Participant hereby represents and warrants to the Company that:

- a. The Participant is an individual or a legal entity duly organized and validly existing under the laws of the jurisdiction of its incorporation;

- b. The Participant has legal right and full power and authority to enter into, execute, deliver and perform their respective obligations under the Agreement;
- c. The execution and performance of this Agreement by the Company have been duly authorized by all necessary actions of the Company, and this Agreement has been duly executed and delivered by the Company;
- d. The execution and performance of the Agreement does not and will not breach any agreement or obligation by which they are bound or will not violate or infringe any applicable law or tax regulations;
- e. The Participation Amount is provided on Participant's own account, not as a nominee or agent, and not with a view to assign any part thereof, and Participant has no present intention of selling, granting any participation in, or otherwise distributing any interest the Participant has under with respect to the Participation Amount or otherwise in connection with this Agreement;
- f. Participant does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to this Agreement and/or the Participation Amount;
- g. Participant is a Participant in a Project in its development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its acquisition of Token, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of this Agreement;
- h. The Participant has such knowledge and experience and sophistication in financial, tax, business and technology matters as to enable the Participant to evaluate the legal, economic and other merits and risks associated with this Agreement and the transactions contemplated thereby, including, but not limited to, subscribing for Token, and to make an informed decision with respect thereto. Without prejudice to the foregoing, the Participant hereby represents and warrants to the Company that he has carefully reviewed and understands and accepts the various risks of entering into this Agreement, including the Participant's possible participation in the Token Crowdsale and the risks associated with subscribing for Token. The Participant hereby consents and agrees to bear such risks.
- i. The Participant hereby warrants, that is responsible for determining what taxes shall be applied including, for example, Crowdsale, use, value added, and similar taxes. Any amount that the Participant pays for Tokens are exclusive of all applicable taxes. It is also the Participant's responsibility to withhold, collect, report and remit the possible taxes to the appropriate tax authorities. The Company is not responsible for withholding, collecting, reporting, or remitting any Crowdsale, use, value added, or similar tax arising from the purchasing of Tokens.
- j. The Participant understands and agrees, that the Tokens have no rights, uses or attributes, purposes, functionalities or features, express or implied, including without limitation any uses, purposes, attributes, functionalities or features except those that are provided by the Contract Vault Platform and as explained in the Contract Vault Documents.
- k. The Participant furthermore warrants to the Representations made in Annex III.

8. Taxes & Indemnity

The Participant shall be responsible to pay all applicable taxes and duties, if any, that may arise in connection with its acquisition under this Agreement. Buyer will defend, indemnify and hold harmless the Company, its directors, officers, members, employees, agents, attorneys, representatives, affiliates and associates from any claims, damages, losses, liabilities, penalties, fines, costs and expenses arising out of or relating to any third party claim concerning this agreement, including without limitation any claims related to taxes and duties mentioned.

9. Disclaimers: Limitation of Liability

THE ACQUISITION OF TOKENS UNDER THIS AGREEMENT, THE USE OF TOKENS AND THE CONTRACT VAULT PLATFORM ARE PROVIDED ON AN 'AS IS' AND 'AS AVAILABLE' BASIS. THE COMPANY AND ITS AFFILIATES MAKE NO REPRESENTATIONS OF ANY KIND, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE REGARDING THE ACQUISITION OF TOKEN UNDER THIS AGREEMENT, AND THE CONTRACT VAULT PLATFORM INCLUDING ANY WARRANTY THAT THE CONTRACT VAULT PLATFORM WILL BE UNINTERRUPTED, ERROR FREE OR FREE OF HARMFUL COMPONENTS OR THAT ANY CONTENT WILL BE SECURE OR NOT OTHERWISE LOST OR DAMAGED. EXCEPT TO THE EXTENT PROHIBITED BY LAW, THE COMPANY, ITS DIRECTORS, OFFICERS, MEMBERS, EMPLOYEES, AGENTS, ATTORNEYS, REPRESENTATIVES, AFFILIATES AND ASSOCIATES DO NOT ACCEPT ANY LIABILITY FOR ANY DAMAGE OR LOSS, INCLUDING LOSS OF BUSINESS, REVENUE, OR PROFITS, OR LOSS OF OR DAMAGE TO DATA, EQUIPMENT, OR SOFTWARE (DIRECT, INDIRECT, PUNITIVE, ACTUAL, CONSEQUENTIAL, INCIDENTAL, SPECIAL, EXEMPLARY OR OTHERWISE), RESULTING FROM ANY USE OF, OR INABILITY TO USE TOKENS, THE CONTRACT VAULT PLATFORM OR THE MATERIAL, INFORMATION, SOFTWARE, FACILITIES OR CONTENT ON THE CONTRACT VAULT PLATFORM, AS WELL AS FROM ACQUIRING OF TOKENS, REGARDLESS OF THE BASIS, UPON WHICH THE LIABILITY IS CLAIMED. BUYER ASSUMES ALL RISK OF LOSS RESULTING FROM, CONCERNING OR ASSOCIATED WITH RISKS SET FORTH IN THIS AGREEMENT, WHICH ARE HEREBY INCORPORATED BY REFERENCE INTO THIS AGREEMENT.

10. Privacy Policy

10.1. The Company values Participants' privacy by not requesting any information that is unnecessary for the holding and use of Tokens and/or Contract Vault Platform or to abide with obligations under applicable law. The Company commits itself to do its utmost to ensure that it, the Providers, its directors, officers, members, employees, agents, attorneys, representatives, affiliates and associates shall not disclose to any person, any non-public proprietary, documents or confidential information which we may have obtained as a result of the relationship between the Parties under the Terms except to the extent necessary further to any law, regulations, rules or agreements.

10.2 Nevertheless, the Company shall be entitled, at any time, to request from the Participant information and/or documentation that the Company and/or the Providers, in their sole discretion, deem fit and necessary in order to comply with any applicable law or regulation in connection with the holding and using of Tokens and/or Contract Vault Platform. The Participant agrees to provide the Company and/or the

Providers with such information promptly upon request, and he acknowledges that the Company and/or the Providers may not provide the Services to the Participant until he provides such requested information and the Company and/or the Providers have determined that it is permissible under applicable law or regulation. The Company and/or the Providers reserve the right to require more due diligence documentation in compliance with any new or amended regulation which may come into force in the future.

10.3. It is agreed that the terms of the Agreement are subject to the duty of confidentiality on our part. The Company is committed to ensuring confidentiality. The Company commits itself to do its utmost to ensure not disclose to any person, any non-public proprietary, documents or confidential information which the Company may have obtained as a result of this Agreement for as long as such information remains non-public and unless such disclosure is duly authorized or required in terms of law.

10.4. The duty of confidentiality does not extend to communications in furtherance of an illegal purpose nor to documents or facts showing the commission of a crime or fraud after the commencement of this engagement. Moreover the Company are subject to the duty, (without need to informing the Client) to notify the police if the Company suspect that any property or money represents proceeds of corruption, drug trafficking or other serious crime or belongs to a terrorist or terrorist entity. Furthermore the Company shall not be liable for any consequences of any disclosure where the Company acts in good faith in accordance with applicable law and you acknowledge that the Company is not bound by confidentiality obligations when disclosure is necessary in the Company's opinion to protect its own interests.

11. Disclosure of Certain Risk Factors associated with Tokens

The Participant understands that the acquisition of Tokens involves substantial risk, including, without limitation, the following (the terms herein shall have the meaning assigned to them in the Agreement to which this is attached):

- a) The Company has no operational history.
- b) The Company maintains sole discretion in the conduct of its business, including as related to its offer, maintenance and use of any Token and the Contract Vault Platform. The Participant will not have the ability to influence the performance or decisions made by Company.
- c) The acquisition of Tokens is subject to severe constraints on liquidity. At the time of the Token Crowdsale Event, there is no market for the Tokens and such market may not develop. The acquisition of Tokens is suitable only for sophisticated and experienced Participants who are financially able to maintain their tokens for an indefinite period of time and who can afford a loss of their entire Participation Amount.
- d) Acquisition of Tokens is highly volatile and speculative, and considered highly risky. In particular, the Participant understands and accepts the inherent risks associated with Tokens, including, but not limited to, risks associated with (a) decentralization of the blockchain technology; (b) money laundering; (c) fraud; (d) anonymity of transactions; (e) exploitation for illegal purposes; (f) theft; (g) instability and other flaws of exchanges or brokers/custodians; (h) the lack of regulation of tokens as of the date hereof.
- e) The Participant understands and accepts that the software and hardware, technology and technical concepts and theories usually used by issuers of Tokens is still in an early development stage and unproven, there is no warranty that the technology will be uninterrupted or error-free and there is an inherent risk that the technology could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of the Tokens and the Participant's entire Participation Amount.

- f) The Participant understands and accepts that the distribution of a Token and the development of the Project by the Crowdsale of Token, may be abandoned for a number of reasons, including but not limited to failure of the Project, lack of interest of the industry and/or the public, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects) etc. The Participant therefore understands that there is no assurance that, even if such Project is partially or fully developed and launched, the Participant may receive any functionality through the Token held by him, and that they may become worthless. The Participant further understands and accepts that the Project financed by the Crowdsale of Token, may give rise to other, alternative projects, promoted by third parties unaffiliated to the issuer of the Token, under which the Token will have no intrinsic value.
- g) Tokens are usually accessed using a private key that corresponds to the Wallet at which it is stored. The Participant understands and accepts that if the private key, or the “seed” used to create the address and corresponding private key got lost or stolen, the obtained Token associated with the Participant’s address might be unrecoverable and will be permanently lost.
- h) The Participant understands and accepts that the underlying software application and software platform of Token, the Contract Vault Platform, the internet, the blockchain network, the Participant, and other involved software, technology components and/or platforms concerned with Token may be exposed to attacks by hackers or other individuals that could result in theft or loss of Token and the Participant’s entire Participation Amount.
- i) The Participant understands and accepts that public blockchain based systems depend on independent validators, and therefore may be vulnerable to consensus attacks including, but not limited to, double-spend attacks, majority voting power attacks, race condition attacks and censorship attacks. Any successful attacks present a risk to such system, expected proper execution and sequencing of Token related transactions, and expected proper execution and sequencing of software computations, including loss of the Participant’s entire Participation Amount.

12. Miscellaneous

12.1. Repayment of the Participation Amount or distribution of Tokens in accordance with Clause 4 or 5 above will constitute the full and final discharge of any and all obligations of the Company hereunder and thereupon this Agreement shall terminate and be void in its entirety with no further obligations of the Company.

12.2. The Company may withhold any amounts required by applicable law from any repayment or conversion of the Participation Amount. The Company may condition any repayment or conversion of the Participation Amount on the Participant satisfying any such withholding obligations.

12.3. Neither this Agreement nor any rights or obligations hereunder may be assigned by the Participant, in whole or in part, without the express prior written consent of the Company. The Company may transfer and assign its rights and obligations hereunder to any other natural or juridical person, to another affiliate, including any entity controlled, controlling or under common control with the Company, to a third party that acquires all or substantially all of the assets subject to this Agreement or securities of the Company or any entity into which the Company shall merge or any affiliate thereof.

12.5. All notices and other communications required or permitted hereunder to be given to a party to this

Agreement shall be in writing and shall be sent by fax or email or mailed by registered or certified mail, postage prepaid, or otherwise delivered by hand or by messenger. Any notice sent in accordance with this Clause 12 shall be effective (i) if mailed, seven (7) days after mailing, (ii) if sent by messenger, upon delivery, and (iii) if sent via fax or email, on the first business day following transmission accompanied by delivery notification.

13. Amendments

The Agreement may only be amended by a written document signed by all the contracting Parties.

No waiver of any party's default or breach of its representations, warranties, covenants, duties, agreements, or obligations or any term or provision of this Agreement, will be effective unless in writing and signed by Parties; any waiver will be limited to the default or breach described therein and no waiver will be or be deemed a waiver of any other, similar, prior, continuing, or subsequent default or breach.

14. Validity of the Agreement

The illegality, invalidity or unenforceability of any provision of this Agreement decided by the law of another jurisdiction does not affect the legality, validity or enforceability under the law of another jurisdiction nor the legality, validity or enforceability of another provision of this Agreement.

15. Applicable law and jurisdiction

15.1. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of Malta.

15.2 Any dispute, controversy or claim arising out of or relating to or concerning this Agreement, or the breach, or invalidity thereof, shall be settled by arbitration in accordance with the provisions of Malta Arbitration Act, Chapter. 387 of the Laws of Malta and shall be regulated by the Arbitration Rules, in force from time to time, promulgated under the authority of the said Act. Each party irrevocably waives any right it may have to object to any action being brought in the forum, to claim that the action has been brought in an inappropriate forum, or to claim that the forum does not have jurisdiction.

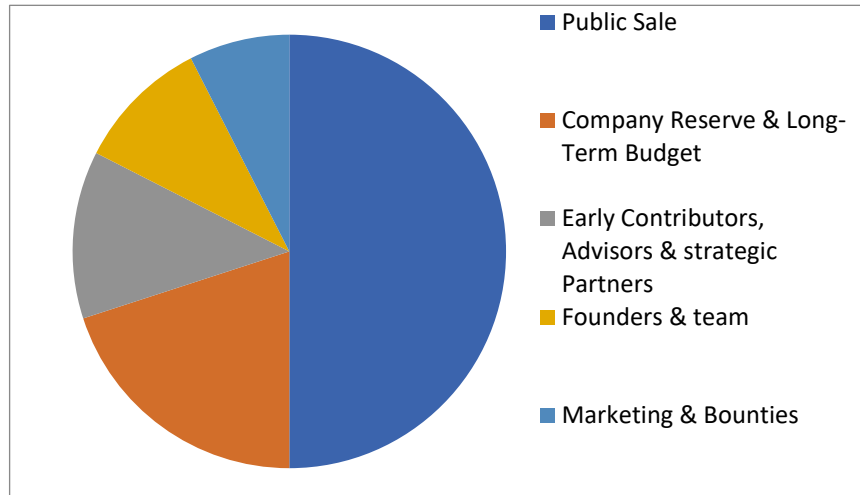
16. Entire agreement

This Agreement embodies the entire agreement between the Parties and supersedes all previous statements, representations and agreements between the Parties relating to the subject matter of this Agreement.

Annex I – Term Sheet

<i>Issuer/ Company</i>	Vault Token Ltd
<i>Token Name</i>	VAULT
<i>Token Symbol</i>	VLT
<i>Maximum Token Amount</i>	45,000,000
<i>Total Token Supply</i>	900,000,000
<i>Price</i>	1 CHF per 10 VAULT
<i>Hard Cap</i>	45,000,000 CHF
<i>Soft Cap</i>	1,000,000 CHF
<i>Bonus during I Phase of the Token Crowdsale</i>	25%
<i>Form of Payment for Token</i>	Ethereum (ETH) and Swiss Franc (CHF)
<i>Phase I of the Public Token Crowdsale</i>	From 1st May 20:00 CET to 30th June 20:00 CET
<i>Phase II of the Public Crowdsale</i>	From 15th July 20:00 CET to 31st August 20:00 CET
<i>Utility of Token</i>	Token (VAULT) is a transferable ERC-20 compliant digital utility token deployed on the Ethereum network. Token enables consumers, law firms and corporations to utilize the Contract Vault Platform and Contract Vault Marketplace while incentivizing content creators to create and maintain high-quality contracts on the Contract Vault Marketplace.
<i>Documentation</i>	Token Crowdsale Agreement, Terms, Privacy Policy and website https://www.contractvault.io/ and http://www.vault-token.com/

Token Distribution



- 50% Public Sale
- 20% Company Reserve & Long-Term Budget
- 12.5% Early contributors, Advisors & Strategic Partners
- 10% Founders & Team
- 7.5% Marketing & Bounties

Annex II-KYC

Individual Participants:

KYC process shall be automated on the Website by an approved KYC agency that shall require the following:

1. A copy of Passport; and
2. Proof of Residential Address (i.e. copy of utility bill not older than three months).

The Company reserves the right to request further documentation and/or the certification of the documentation.

Corporate or other Participants:

For KYC (Know Your Client) we ask you to provide the Company with:

1. Copy of Certificate of Incorporation or similar Constitutive Document.
2. Copy of Shareholders Register, Stockholders Ledger or Certificate of Incumbency (or any similar corporate document showing the shareholders of the entity).
3. For each ultimate beneficial holder of the entity – Copy of Passport;
4. For each ultimate beneficial holder of the entity - Proof of Residential Address (i.e. a copy of utility bill not older than three months).

The Company reserves the right to request further documentation and/or the certification of the documentation.

Annex III-Representations

Representations

In connection with the contribution towards the Project and allocation of Tokens from the Company, the Participant confirms, represents, warrants and agrees as follows:

- The ETH or CHF Wallet from which he has made the Contribution towards the Project is beneficially owned by him and to the extent that his contribution has been made from a ETH Wallet, he confirms that the ETH Wallet the details of which I shall provide the Company is likewise beneficially owned by me.
- I am not a Prohibited Participant as defined.
- I, or my immediate family members and/or close associates, am/are not a Politically Exposed Persons;
- I have never been adjudged bankrupt;
- I have never been subject to any investigation by a governmental, professional or other regulatory or statutory body;
- I have never been a director, shareholder or manager of a business entity which has been the subject of any investigation as aforesaid, or which has been adjudged bankrupt, compulsorily wound up or has made any compromise or arrangement with its creditors;
- I have never been convicted of any criminal offence in any jurisdiction (other than a minor offence in connection with the use of a motor vehicle) and no criminal proceedings were instituted and/or are pending against me in any jurisdiction;
- None of the property (CHF and/or ETH) that the Participant has contributed to the Company further to the Token Crowdsale has been derived from, or related to, any activity that is deemed criminal under the laws of any applicable jurisdiction;
- No contribution made by the Participant to the Company and no allocation of Tokens to the Participant from the Company shall cause the Company and/or the Providers to be in violation of the Prevention of Money Laundering Act (Cap. 373 of Laws of Malta), Prevention of Money Laundering and Funding of Terrorism Regulations (Legal Notice 180 2008), Criminal Code (Cap. 9 of Laws of Malta), (EU) 2015/849 - Fourth Money Laundering Directive, Regulation (EU) 2015/847 on information accompanying transfers of funds.

Additional Information:

(a) The Participant agrees to provide to the Company any additional information that the Company deems necessary or convenient to ensure compliance with all applicable laws concerning money laundering and similar activities.

(b) The Participant understands that the Company may release confidential information about the Participant and, if applicable, any underlying beneficial owners, if the Company, in its sole discretion, determines that it is in the best interest of the Company in light of relevant rules and regulations.

The Participant undertakes to promptly notify the Company if at any time he is unable to satisfy the agreements set forth herein or if the representations set forth herein cease to be true.

Politically Exposed Persons

The term 'politically exposed persons' is broad and generally includes all persons who fulfill a prominent public function. In fact, Regulation 11(7) states that a natural person who is or has been entrusted with a prominent public function shall include:

- (a) Heads of State, Heads of Government, Ministers and Deputy and Assistant Ministers and Parliamentary Secretaries;*
- (b) Members of Parliament;*

- (c) Members of the Courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances;*
- (d) Members of courts of auditors, Audit Committees or of the boards of central banks;*
- (e) Ambassadors, charge d'affaires and other high-ranking officers in the armed forces;*
- (f) Members of the administration, management or boards of State-owned corporations;*

and where applicable, for the purposes of (a) to (e), shall include positions held at the Community or international level.

With respect to the term 'immediate family members' of PEPs, the PMLFTR provide that the term shall include:

- (a) the spouse, or any partner recognized by national law as equivalent to the spouse;*
- (b) the children and their spouses or partners; and*
- (c) the parents.*

With respect to the term 'persons known to be close associates', the PMLFTR provide that the term shall include:

(a) a natural person known to have:

- (1) joint beneficial ownership of a body corporate or any other form of legal arrangement;*
- (2) or any other close business relations with that PEP.*

(b) a natural person who has sole beneficial ownership of a body corporate or any other form of legal arrangement that is known to have been established for the benefit of that PEP