

RAISE PLATFORM TERMS AND CONDITIONS

Last Updated: June 23, 2020

Please read these RAISE PLATFORM TERMS AND CONDITIONS carefully. RAISE is not available to U.S. Citizens or U.S. Persons or to any other citizens or persons from a jurisdiction, in which it is impermissible or restricted to offer, distribute, purchase, sell or retain cryptographic Borrower Tokens as defined herein. By using RAISE and/or purchasing Borrower Tokens you warrant that you are neither a U.S. Citizen or U.S. Person or a citizen or person from a jurisdiction, in which it is impermissible or restricted to offer, distribute, purchase, sell or retain cryptographic tokens. You acknowledge that any purchase of Borrower Tokens by U.S. Citizens or U.S. Persons or citizens or persons from a jurisdiction, in which it is impermissible or restricted to offer, distribute, purchase, sell or retain cryptographic tokens, under these Terms will be rendered null and void. If you are not sure if you are a U.S. Citizen or U.S. Person or a citizen or person from a jurisdiction, in which it is impermissible or restricted to offer, distribute, purchase, sell or retain cryptographic tokens, do not use RAISE and do not purchase Borrower Tokens. The distribution of these Terms in certain jurisdictions may be restricted by law. These Terms shall not be sent and/or addressed wholly or in part, directly or indirectly, to any person in the United States, or any other jurisdiction in which it is impermissible or restricted to offer, distribute, purchase, sell or retain cryptographic tokens. These Terms or any other materials provided by the Company do not constitute a prospectus of any sort, is not a solicitation for investment and does not pertain in any way to an offering of securities in any jurisdiction. Neither this document nor any other materials have been (or will be) registered as a prospectus with any governmental authorities. Note that Section 27.1 contains a binding arbitration clause, which, if applicable to you, affects your legal rights. If you do not agree or understand these RAISE Platform Terms and Conditions, do not use Raise and do not purchase Borrower Tokens.

BY ELECTRONICALLY SIGNING THIS AGREEMENT, I hereby give my express consent to the Terms and Conditions as set forth in these **RAISE PLATFORM TERMS AND CONDITIONS** (“Terms”).

Your participation and use of Raise provided by Raise Labs OÜ, a limited liability company organized and existing under the laws of Estonia, (“**Company**,” “**we**,” or “**us**”) is subject to these Raise Platform Terms and Conditions, including its Annexes, if any, and posted at www.raise.it, which form an integral part of these Raise Platform Terms and Conditions (the “**Terms**”). Furthermore, by signing this Agreement you accept and agree to be bound by the Loan Agreement substantially in the form annexed hereto as Annex B, the final version of which shall be provided to you via e-mail or through www.raise.it once a Borrower Token has been issued to you. Each of you and Company is a “**Party**,” and together the “**Parties**.”

By participating and using Raise provided by the Company, you will be bound by these Terms and all terms incorporated by reference.

Definitions

“Borrower Tokens” are cryptographic digital code built with several Ethereum-based smart contract software codes (jointly, the Smart Contract System) issued by Borrowers to Lenders through the Platform running on the public Ethereum blockchain.

“Borrowers” are corporations that have registered with the Platform to issue Borrower tokens through the Platform to Lenders.

“Hero Origen Tokens” are cryptographic digital code built with several Ethereum-based smart contract software codes (jointly, the Smart Contract System) created by David and Goliath Equity Group Inc., a holding company incorporated under the laws of the British Virgin Islands, running on the public Ethereum blockchain and providing access to the Platform.

“Lenders” are Members that have purchased Borrower Tokens from Borrowers through the Platform.

“Member(s)” refers to persons that are registered with the Company at www.raise.it, in full compliance with the Platform Terms and Policies posted at www.raise.it, and have on deposit 200 Hero Origen Tokens with the Company through their account created at www.raise.it.

“Platform” means the peer to peer cryptographic token loan funding platform operated at www.raise.it and includes all features and functionalities necessary to support and operate the service available through www.raise.it including but not limited to the website including all associated platforms linked therefrom, servers and databases, as well as all material, information, content, application and functionality available in and through them.

“Platform Terms and Policies” has the meaning given to it in clause 5.1.

“Services” means all of the services, features and functionality available to Members and Lenders through the Platform.

“User Content” refers to any content generated or uploaded by users of the Services, which includes photographs, videos, music or other multimedia files, documents, information, or anything else that can be stored electronically.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter, you and Company agree as follows:

1. Acknowledgements and Acceptance of Terms

- 1.1 Use of the Services and/or the Platform constitutes your express consent and conformity of these Terms, without reservations.
- 1.2 You accept that in order to make use of the Services and/or the Platform, you must first create a RAISE Account and consequently fulfill all information requested in the RAISE Profile. You acknowledge that the RAISE Account and RAISE Profile are necessary to carry out the Services.
- 1.3 In creating a RAISE Account, you affirm that you are providing Company with all your Personal Information both for the creation of the RAISE Account and to enable access to and avilment of the Services and/or the Platform on a purely voluntarily basis. You also acknowledge that the Company processes your personal data according to the Terms and the following Raise Privacy Policy: <https://static.raise.it/privacy-policy.pdf>.
- 1.4 You confirm that all User Content entered in the RAISE Account and RAISE Profile is true and correct. Company will not be liable for any issues that may arise caused by false, incorrect, or invalid information, which you have entered in your RAISE Account or RAISE Profile. You hold Company, free and harmless, and shall indemnify Company, its affiliates and subsidiaries, and their directors, officers and/or employee against any and all claims, damages, actions, suits or other proceedings, and from any liabilities, costs, expenses (including legal fees), losses, and taxes arising from any party's reliance upon the accuracy and correctness of such provided information. Such indemnification shall be without prejudice to Company's right to see legal recourse against you for the recovery of damages arising from such misinformation provided by you.
- 1.5 You hereby allow Company to process the User Content provided by you in your RAISE Account, RAISE Profile, or elsewhere in the Platform, to fulfill the present Services of the Company, such as, but not limited to, database upkeep and maintenance, Lender verification, Borrower Token bidding, purchase, fulfillment, monitoring, repayment, and any other Platform feature and/or function as well as future feature and functionality upgrades.

2. Hero OrigenToken Deposit and Continued Access to the Platform

- 2.1 Access and use of the Services and/or the Platform is subject to you maintaining a deposit of 200 Hero Origen Tokens with the Company. The Company may in its

sole discretion deny and/or cancel access to the Platform and the Services at any time for any violation of these Terms and/or the Platform Terms and Policies and/or for failing to comply with any applicable legal requirements. Should access be denied or cancelled, the Company shall return to you the 200 Hero Origen Tokens to the address you provided in your Raise Account.

- 2.2 The Company may at its sole discretion suspend for finite periods of time the requirement to deposit 200 Hero Origen. Should this requirement be suspended by the Company, the Company may also resume this requirement at its sole discretion. If you gained access to the Platform and the Services without depositing the 200 Hero Origen Tokens, you shall be required to deposit the 200 Hero Origen Tokens with the Company within 30 days of receiving notice from the Company to deposit such Hero Origen Tokens. If you fail to deposit such Hero Origen Tokens within the 30 day notice period, the Company may at its sole discretion suspend and or terminate your access to the Platform and the Services.

3. Borrower Tokens Issued and Purchased From Borrowers

- 3.1 The Platform provides a venue for Lenders to purchase Borrower Tokens from Borrowers. Such Borrower Token issuances are subject to a Loan Agreement between the Borrowers and Lenders. The only parties to the Loan Agreement are the Lenders and the Borrower. Borrowers are solely responsible and liable for the Borrower Tokens they issue through the Platform. Lenders understand that any Borrower information displayed on the Platform is provided solely by such Borrower and not by the Company. The Company does not promote or recommend any specific Borrower or Borrower Token and makes no warranties, express or implied, about the Borrowers, information provided by the Borrowers, or Borrower Token issuances. Furthermore, Company does not and cannot verify the accuracy, completeness, or truth of information provided through the Services and/or on the Platform by the Borrowers. As such, Lenders should exercise their judgement and conduct due diligence on all Borrowers before purchasing Borrower Tokens from Borrowers.
- 3.2 Lenders also understand that by bidding on a Borrower Token, all User Content Lenders entered in his/her RAISE Account and RAISE Profile are sent to the applicable Borrower in order to process the Borrower Token issuance.

4. Fair Use of Services and/or Platform

- 4.1 The Services and/or the Platform is offered by the Company in good faith. You may be disqualified and your membership and use of the Services and/or the Platform may be temporarily and/or permanently suspended and/or terminated if the Company determines in its sole discretion and judgement that you abused the

purpose and mechanics of the Services and/or the Platform and/or operated in a fraudulent manner and/or not in good faith to circumvent the Terms and/or the Platform Terms and Policies and unduly benefited or benefited others from such actions.

5. Application of Terms

5.1 Unless otherwise stated herein, these Terms govern only your use of the Services and/or the Platform. Nevertheless, your use of the Services and/or the Platform may also be governed by other applicable terms and policies posted at www.raise.it, (collectively, the “**Platform Terms and Policies**”). We may add new terms or policies to the Platform Terms and Policies in our sole discretion and may update each of the Platform Terms and Policies from time to time according to the modification procedures set forth therein.

5.2 To the extent of any conflict with these Terms, these shall prevail with respect to any issues relating to the access and use of the Services and/or the Platform. You understand, consent and acknowledge that any enhancement, improvement, development, new feature and/or new functionality to the Services and/or the Platform shall form part of the Services and/or the Platform and as such shall likewise be covered by these Terms, and any subsequent revisions or amendments to the same.

6. Notifications

6.1 You understand and agree that by your use of the Services and/or the Platform you may receive service updates and/or messages, including SMS, E-mail, Push Notifications, and/or any data message transmission (the “**Notifications**”), informing you of enhancements, improvements, developments, features, functionalities and/or any other information relating to the Services and/or the Platform. You agree to abide and be bound by the instructions and/or procedures of Company for such enhancements, improvements, developments, features, functionalities and/or any other information relating to the Services and/or the Platform. You shall have no claim, recourse or remedy against Company for any loss, damage and expense incurred arising from non-compliance with such instructions and/or procedures.

6.2 By providing us a prior consent we may send you also marketing communications using your electronic communications details. You can withdraw your consent at any time by opting-out of our marketing communications at any time under the settings of your account.

6.3 You shall hold Company free and harmless from any loss or damage which you may incur or suffer directly or indirectly out of or in connection with the Notifications,

due to any reason whatsoever including but not limited to breakdown or malfunction of the computer or device, its terminal connection lines, data processing system or transmission line.

- 6.4 Company shall in no way be liable to you for any action(s) you take in reliance to Notifications purporting to be from the Company but does not in fact emanate from the Company or any official Company application or SMS alert number.

7. Acknowledgment and Assumption of Risks

- 7.1 You acknowledge and agree that there are risks associated with purchasing and holding Borrower Tokens issued by Borrowers and with your use of the Services and/or the Platform as disclosed and explained in Annex A. By purchasing Borrower Tokens and using the Services and/or the Platform, you expressly acknowledge and assume these risks.

8. Intellectual Property Rights

- 8.1 We retain all rights, titles and interests in all of our intellectual property, including inventions, discoveries, processes, marks, methods, compositions, formulae, techniques, information and data, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyrights or patents based thereon. You may not use any of our intellectual property for any reason, except with our express, prior, written consent.
- 8.2 In particular, we retain all intellectual property rights, mostly, but not limited, to copyright, over the source code forming the Services and/or the Platform. These Terms shall not be understood and interpreted in a way that they would mean assignment of intellectual property rights, unless it is explicitly defined so in these Terms.
- 8.3 All content included in the Services and/or the Platform, and associated products and services, such as, but not limited to, text, graphics, logos, images, source code, as well as the compilation thereof, is the property of Company and protected by copyright, trademark and other laws that protect intellectual property and proprietary rights. You agree to observe and abide by all copyright and other proprietary notices, legends or other restrictions contained in any such content and will not make any changes thereto.

9. Security

- 9.1 You are solely responsible for implementing measures for securing your RAISE account, and the wallet, vault or other storage mechanism you use to receive and hold Borrower Tokens issued by Borrowers, 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 Borrower. We are not responsible for any such losses.

10. Personal Information

10.1 Use of your Personal Information shall be governed by the Privacy Policy posted at www.raise.it.

11. Taxes

11.1 You are solely responsible for determining what, if any, taxes apply to use of the Services and/or the Platform, including, for example, sales, use, value added, and similar taxes. It is also your sole 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 use of the Services and/or the Platform.

12. Warranties

12.1 By using the Services and/or the Platform, you warrant that:

- You have a good understanding of the English language, have read and understand these Terms (including all Annexes, if any);
- You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to understand these Terms;
- You have obtained sufficient information about the Services and/or the Platform to make an informed decision to participate in the Services and/or the Platform;
- Your participation in the Services and/or the Platform complies with applicable law and regulation in your jurisdiction, including, but not limited to, (i) legal capacity and any other threshold requirements in your jurisdiction for participating in the Services and/or the Platform, and entering into contracts with us, (ii) any foreign exchange or regulatory restrictions applicable to such participation in the Services and/or the Platform, and (iii) any governmental or other consents that may need to be obtained;
- You agree to provide to Company, upon request, with proof of identity, source of funds and other documentation or other information that Company may require from time to time in connection with Company's obligations under, and compliance with, applicable laws and regulations, including but not limited to anti-money laundering legislation and regulations;

- You will comply with any applicable tax obligations in your jurisdiction arising from your use of the Services and/or the Platform;
- You are participating in the Services and/or the Platform on your own behalf as a natural person;
- You are not (i) a resident or domiciliary of New York State or from a location in New York State; (ii) a citizen or resident of a geographic area in which participation in the Services and/or the Platform is prohibited by applicable law, decree, regulation, treaty, or administrative act; (iii) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes, or (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. You agree that if your country of residence or other circumstances change such that the above warranties are no longer accurate, that you will immediately cease participating in the Services and/or the Platform.
- You will at all times maintain control of your account credentials and token receipt address and the private key and any account credentials associated with the token receipt address, and will not share or disclose the private key or account credentials with any other party. If you transfer Borrower Tokens to another address belonging to you, you will similarly maintain control of, and not share or disclose the private key or account credentials for such other address.

13. Indemnification

- 13.1 To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless the Company, its affiliates and Company's as well as the affiliates' 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 participation in the Services and/or the Platform, (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.
- 13.2 Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 12.1. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in any separate written agreement between you and Company.

14. Disclaimers

- 14.1 To the fullest extent permitted by applicable law and except as otherwise specified in writing by us, (i) the Services and/or the Platform is operated on an “as is” and “as available” basis without warranties of any kind, and we expressly disclaim all implied warranties as to the Services and/or the Platform, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement; (ii) we do not warrant that the Services and/or the Platform is reliable, current or error-free, meet your requirements, or that defects in the Services and/or the Platform will be corrected; (iii) we cannot and do not warrant that the Services and/or the Platform or the delivery mechanism for Borrower Tokens are free of viruses or other harmful components; and (iv) we cannot and do not *warrant* that the functionality of the Services and/or the Platform will be uninterrupted.
- 14.2 The limitations set forth in Section 13.1 will not limit or exclude liability for gross negligence or willful misconduct of Company.
- 14.3 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. In such case, it will be so held to the minimum extent required by law, and all other terms, clauses and provisions of this Section 13.1 will remain valid and enforceable.

15. Limitation of Liability

- 15.1 To the fullest extent permitted by applicable law: (i) in no event will Company or any of Company Parties be liable for any indirect, special, incidental, consequential, punitive, enhanced 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 or diminution in value) arising out of or in any way related to the Services and/or the Platform 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 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 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 the Services and/or the Platform, exceed the amount you pay to us for use of the Services and/or the Platform.
- 15.2 The limitations set forth in Section 14.1 will not limit or exclude liability for the gross negligence, fraud or intentional, willful or reckless misconduct of Company.

- 15.3 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.

16. Release

- 16.1 To the fullest extent permitted by applicable law, you release Company and the other Company Parties from responsibility, liability, claims, demands and 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 of the Services and/or the Platform and the acts or omissions of third parties.

17. Severability

- 17.1 If any term or provision of these Terms is invalid, illegal or unenforceable in any jurisdiction, it will be so held to the minimum extent required by law and such invalidity, illegality or unenforceability shall not affect any other term or provision these Terms or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon a determination that any term or provision is invalid, illegal or unenforceable, the Parties hereto shall negotiate in good faith to modify these Terms to affect the original intent of the Parties as closely as possible in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

18. Amendments

- 18.1 These Terms constitute the entire agreement between you and us relating to your use and participation of the Services and/or the Platform. These Terms may be amended, modified, added, and deleted by Company from time to time. In such an event, the newer version of the Terms shall supersede the older version, and all rights and obligations including the attendant covenants previously undertaken by you, in so far as they are not in conflict with the more recent version of the Terms, shall be deemed to have carried over to the newer version. If we make changes, we will post the amended Terms at www.raise.it and update the "Last Updated" date above. The amended Terms will be effective immediately and your continued interest, use or participation of the Services and/or the Platform shall constitute your acceptance of the modified terms.

19. Assignment

- 19.1 You may not transfer your rights and obligations (as a whole) arising from these Terms to a third party or delegate any of your obligations under these Terms. Company may assign any of its rights or delegate any of its obligations to any person

including but not limited to affiliates without providing any notice. Any purported assignment or delegation of rights and obligations or obligations only relating to the Services and/or the Platform in violation of this Section is null and void.

20. Third Party Beneficiaries

20.1 Except as stated otherwise, these Terms are for the sole benefit of the Parties hereto and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal right, benefit, or remedy of any nature whatsoever under or by reason of these Terms.

21. Relationship between you and Company

21.1 Nothing herein shall be construed to create a joint venture or partnership between the Parties hereto or an employee/employer or agency relationship. Neither Party hereto shall have any express or implied right or authority to assume or create any obligations on behalf of or in the name of the other Party or to bind the other Party to any contract, agreement, or undertaking with any third party.

22. No Waiver

22.1 No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from these Terms shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

23. Disruption Event

23.1 In the event of a Disruption Event (as defined below), Company shall have the right to suspend the Services and/or the Platform at anytime for as long as necessary to resume the Services and the Platform. If Company elects to suspend the Services and/or the Platform, Company will publicly announce the suspension as soon as reasonably practicable and, prior to resuming the Services and/or the Platform, Company will announce the resumption at least four (4) hours in advance. A “**Disruption Event**” means (i) any event or occurrence that causes a disruption in the functionality of the Ethereum network or of the blockchain network underlying any of the accepted payment currencies, and such disruption has a material adverse effect on the processing time for network transactions, or (ii) any event or

occurrence that causes a disruption in the functionality of the smart contracts or other software used in connection with the Platform and such disruption has an adverse effect on the implementation and provision of the Services, or any compromise of security that has or in our sole good faith determination may have an adverse impact on the Services and/or the Platform.

24. Force Majeure

- 24.1 Neither Party will be liable for any default or delay in the performance of its obligations under these Terms, if and to the extent such default or delay is due to any cause beyond its control which could not have been reasonably foreseen and avoided by the exercise of due care and diligence consistent with the exercise of reasonable business judgment, including but not limited to: changes in applicable regulation that prohibit the Program (as defined in the Raise Referral Program Terms and Conditions that forms a part of Platform Terms and Policies), acts of God, fire, flood, explosion, wars, terrorism, riots, civil disturbances and strikes, or other work stoppages.

25. Entire Agreement

- 25.1 These Terms together with the Platform Terms and Policies constitute the sole and entire agreement of the Parties with respect to your use of the Services through the Platform, and supersedes all prior and contemporaneous understandings, agreements and warranties, both written and oral, with respect to such subject matter.
- 25.2 In the event of any conflict, inconsistency or ambiguity between provisions in different parts of these Terms, the following hierarchy shall apply: (1) the Terms (2) the Platform Terms and Policies. In the event of inconsistency between provisions in different Annexes the more specific provision shall prevail. Capitalized terms used, but not otherwise defined, in these Terms shall have the meanings ascribed to them in the Platform Terms and Policies.
- 25.3 It is agreed and understood by the Parties that the Smart Contract System (code) used for transfer of Borrower Tokens does not form an agreement between the Parties. Rather such Smart Contract System is the execution assistance of the Loan Agreement between Borrower and Lenders.

26. Consent to Electronic Transactions and Disclosures

- 26.1 THESE TERMS ARE FULLY SUBJECT TO YOUR CONSENT TO ELECTRONIC TRANSACTIONS AND DISCLOSURES, WHICH CONSENT IS SET FORTH IN THESE TERMS.

27. Miscellaneous

27.1 Any notice required or permitted by these Terms will be deemed sufficient when sent by email to the email address you provided when you created your account at www.raise.it. If you fail to provide a valid email address, you waive your right to any notices by Company contemplated by these Terms.

28. Dispute Resolution, Arbitration

28.1 Any dispute, controversy or claim arising out of, or in relation to, these Terms, (“**Dispute**”) including the validity, invalidity, breach, or termination thereof, shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers' Arbitration Institution in force on the date on which the Notice of Arbitration is submitted in accordance with these Terms. The number of arbitrators shall be one. The seat of the arbitration shall be Zurich. The arbitral proceedings shall be conducted in English.

29. Governing Law and Venue

29.1 These Terms and the acquisition and loss of rights related to use of the Services through the Platform will be governed by and construed and enforced in accordance with the laws of Republic of Estonia, without regard to conflict of law rules or principles (whether of Republic of Estonia or any other jurisdiction) that would cause the application of the laws of any other jurisdiction, irrespective of whether the use of the Services through the Platform qualifies as right or property under the applicable laws. Any Dispute between the Parties arising out of or relating to these Terms or its subject matter or formation (including non-contractual Disputes of claims) that cannot be subject to arbitration due to applicable law will be resolved in the courts of Republic of Estonia.

Annex A

Certain Risks Relating to access and use of the Services and/or the Platform and Purchase, Sale and Use of Borrower Tokens

IMPORTANT NOTE: None of the information presented in this Annex A is intended to form the basis for any investment decision, and no specific recommendations are intended. 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 Annex A, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting from such information.

By using the Platform and purchasing, holding and using Borrower Tokens sold by Borrowers, you expressly acknowledge and assume the following risks:

1. Risk of Losing Access to Borrower Tokens Due to Loss of Private Key(s)

A private key, or a combination of private keys, is necessary to control and dispose of Borrower Tokens stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing Borrower Tokens will result in loss of such Borrower Tokens. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate your Borrower Tokens. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store Borrower Tokens, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of you Borrower Tokens. Additionally, your failure to follow precisely the procedures set forth for buying and receiving Borrower Tokens, including, for instance, if you provide the wrong address for the purchaser address, or provide an address that is not ERC-20 compatible, may result in the loss of your Borrower Tokens and/or Accepted Assets.

2. Risks Associated with the Ethereum Protocol

Because the Platform and the Borrower Tokens are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on the Platform and the Borrower Tokens as well as negative effects on Company and its affiliates, its financial situation and public reputation. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the Platform and the Borrower Tokens by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol and result negative effects on the Platform Company and its affiliates.

3. Risk of Mining Attacks

As with other decentralized cryptographic Borrower Tokens based on the Ethereum protocol, the Borrower Tokens are susceptible to attacks by miners in the course of validating Token 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 the Platform and the Borrower Tokens, including, but not limited to, accurate execution and recording of transactions involving Borrower Tokens. Furthermore such attacks may have negative effects upon Company and its affiliates, Company and its affiliates financial situation and public reputation.

4. Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with the Platform or the Borrower Tokens 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, because the Platform, is based on open-source software, there is a risk that a third party or a member of Company team may intentionally or unintentionally introduce weaknesses into the core infrastructure of the Platform, which could negatively affect the Platform, the Borrower Tokens and Company as well as its affiliates. Hackers or other malicious groups or organizations may also attempt to get access to private keys or other access credentials in your wallet, vault, or other storage mechanism used to receive and hold Borrower Tokens.

5. Risks Associated with Markets for Borrower Tokens

The Borrower Tokens are intended to be used solely for the Platform, and Company will not support or otherwise facilitate any secondary trading or external valuation of Borrower Tokens (except as stated otherwise in these Terms). This restricts the contemplated avenues for using Borrower Tokens and could therefore create illiquidity risk with respect to the Borrower Tokens you hold. Even if secondary trading of Borrower Tokens 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 Borrower Tokens (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile and diminish to zero.

6. Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, Borrower Tokens 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.

7. Risks Associated with Uncertain Regulations and Enforcement Actions

The regulatory status of the Platform and Borrower Tokens 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, including the Platform and the Borrower Tokens. 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 the Platform and the Borrower Tokens. Regulatory actions could negatively impact the Platform, the Borrower Tokens and Company as well as its affiliates in various ways, including, for purposes of illustration only, through a determination that Borrower Tokens are a regulated financial instrument that require registration or licensing. 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.

8. Risks Arising from Taxation

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

9. Risk of Alternative Platforms

It is possible that alternative platforms could be established that utilize the same open source code and protocol underlying the Platform and attempt to achieve the same purpose as the Platform. The Platform may become in a competitive situation with these alternative platforms, which could negatively impact the Platform, the Borrower Tokens and Company as well as its affiliates, in particular Company's and its affiliates financial situation.

10. Risk of Insufficient Interest in the Platform

Company is still very young and the sustainability of the model of the Platform has not yet been tested. It is possible that the Platform 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 distributed ecosystems (such as the Platform) more generally. Such a lack of use or interest could negatively impact the development of the Platform and therefore the potential utility of Borrower Tokens. Such lack of insufficient interest could also impact Company and its financial situation.

11. Risks Associated with the Development and Maintenance of the Platform

The Platform is still under development and may undergo significant changes over time.

We may have to make changes to the specifications of the Borrower Tokens for any number of legitimate reasons. This could create the risk that the Borrower Tokens or the Platform, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite our good faith efforts to develop and maintain the Platform, it is still possible that the Platform will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Borrower Tokens, Company, its affiliates and the Platform or leads to the Platform never being finished.

12. Risk of Dissolution of Company and the Platform

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of Ether (or other cryptographic and fiat currencies), the failure of commercial relationships, or intellectual property ownership challenges, the Platform may no longer be viable to operate and Company as well as its affiliates may be dissolved.

13. Risks Arising from Lack of Governance Rights

Because Borrower Tokens confer no governance rights of any kind with respect to the Platform or Company or its affiliates, all decisions involving the Platform or Company will be made by Company at its sole discretion, including, but not limited to, decisions to discontinue the Platform, or to sell or liquidate Company or its affiliates. These decisions could adversely affect the Platform and the Borrower Tokens you hold.

14. Risks Involving Storage

As Company provides a decentralized Platform to individuals and institutional clients, the information exchanged on the Platform is susceptible to a number of risks related to the storage of data. While Company does not have access to the contents of the data stored on the Platform, the information exchanged may be compromised in the event of a cyber-attack or other malicious activity. Similarly, the information exchanged may become temporarily unavailable in the event of such an attack or malicious activity. Because users can use a variety of hardware and software that may interface with the Platform, there is the risk that information on the Platform may become unavailable or interrupted based on a failure of interoperability or an inability to integrate these third party systems and devices that Company does not control. The risk that the Platform may face increasing interruptions and may face additional security vulnerabilities could adversely affect the Platform and therefore the future utility of any Borrower Tokens that you hold. It could also have negative impacts on Company or its affiliates.

15. Operational and Technology Risks

The Platform is new and the development may take longer than expected to result in the intended usefulness for the Borrower Tokens. The Borrower Tokens are intended to represent a new capability on emerging technology that is not fully proven in use. As the

technology matures, new capabilities may dramatically alter the usefulness of the Borrower Tokens or the ability to use or sell them. The functionality of the Borrower Tokens is complex, will require enhancements and product support over time, and full functionality may take longer than expected. The full functionality of the Borrower Tokens and the Platform is not yet complete and no assurance can be provided of such completion.

16. Dependence upon Persons Essential of Company

The success of Company and the Platform depends to a considerable extent on the experience and knowledge of the members of the board of directors, the members of the executive board and the key employees, partners, advisors (some are still to be determined) and service providers of Company. In particular, the fact that not all of these persons have yet been appointed poses a risk which could have a negative impact on the business operation of Company, the Borrower Tokens as well as the Platform and its success. In addition, certain abovementioned persons have information and know-how that are of great importance to Company and the Platform. It cannot be excluded that Company will not be able to retain these persons in the long term. A loss of know-how and information could have negative effect on the Borrower Tokens, the Platform and Company's or its affiliates' business activity and performance.

17. Unanticipated Risks

Cryptographic Borrower Tokens such as the Borrower Tokens are a new and untested technology. In addition to the risks included in this **Annex A** there are other risks associated with your purchase, holding and use of Borrower Tokens, including those that Company cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this **Annex A**.

ANNEX B

LOAN AGREEMENT

This LOAN AGREEMENT (the "Agreement") is made and executed this [●] in Estonia by and between:

BORROWER NAME, a corporation duly organized and existing under and by virtue of the laws of [●], with office at [●], represented herein by its Chief Executive Officer, [●] (hereinafter referred to as "**BORROWER**");

-and-

NAMES IN SCHEDULE 1 (hereinafter all jointly referred to as the "**LENDERS**" and each separately as the "**LENDER**");

(Hereinafter, the BORROWER and the LENDER shall be individually referred to as a "**Party**" and collectively as the "**Parties.**")

WITNESSETH: That –

WHEREAS, BORROWER submitted a loan request through www.raise.it, and

WHEREAS, LENDERS committed to fund the loan request submitted by Borrower at www.raise.it,

NOW, THEREFORE, for and in consideration of the foregoing premises, and of the mutual covenants and agreements stated herein, the Parties hereby agree as follows:

SECTION 1

DEFINITIONS

1.01. **Defined Terms.**

As used herein, the following terms shall have the following meanings:

“Affiliate” shall mean any juridical entity directly or indirectly controlling, controlled by, or under common control with the BORROWER. As used in this definition of “Affiliate”, the term “control” shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such juridical entity, whether through ownership of voting securities, by contract, or otherwise.

“Agreement” shall mean this Loan Agreement, as amended or supplemented from time to time.

“Applicable Law” shall mean any statute, law, decree, constitution, regulation, rule, order, approval by any government authority, concession, grant, franchise, license, directive, guideline, policy requirement or other governmental restriction or any similar form of decision of, or determination by or any interpretation or administration of any of the foregoing by, any governmental authority.

“Business Day” shall mean a day other than Saturday, Sunday and public holidays on which commercial banks are generally open for the transaction of business in Tallinn, Estonia; provided, that all other days otherwise specified herein shall mean calendar days which shall be construed as successive periods of twenty-four (24) hours each;

“DAI” is an asset-backed decentralized stablecoin on the Ethereum blockchain.

“Execution Date” shall mean the date of signing of this Agreement.

“Interest Rate” shall mean the rate of [X] Percent (X%) per month.

“Investment Date” shall mean the date of making the Loan available to the BORROWER.

“Loan” shall refer to the aggregate principal amount of [XX] DAI (XX DAI).

“Loan Documents” shall mean collectively this Agreement and all other documents required to be executed or delivered pursuant hereto or thereto.

“Maturity Date” shall mean [xx].

“System Fee” shall mean the amount paid by the Borrower to procure a loan through www.raise.it payable to the operator and/or owner of www.raise.it.

“Tax” or “Taxes” means any and all present and future taxes (including value-added tax), levies, imposts, duties, filing and other fees or charges imposed by Estonia or any political subdivision or taxing authority thereof.

1.02. Construction.

The headings in this Agreement are inserted for convenience or reference only and shall not limit or affect the interpretation of the provisions hereof. Unless the context otherwise requires, words denoting the singular number shall include the plural and vice versa, and words denoting persons shall include corporations, partnerships, joint ventures, trusts, unincorporated business organizations and any government or any agency or political subdivision thereof. Unless otherwise provided herein, all terms of accounting used herein shall be construed in accordance with generally accepted accounting principles in effect in Estonia. References to Sections, Schedules and Exhibits are to be construed as references to the Sections and Schedules of and Exhibits to this Agreement.

PART I. THE LOAN

SECTION 2

THE LOAN

2.01 Purpose of the Loan.

(a) The Loan shall be used exclusively by the Borrower to fund its normal business operations.

2.02 Loan and Interest Payment

(a) The LENDER shall earn interest on the Loan computed based on the Interest Rate from the Investment Date until Maturity Date; provided, that any such interest shall be accrued and paid on Maturity Date in DAI.

(b) The BORROWER shall repay the Loan and interest in full on Maturity Date in DAI.

2.03 Loan Prepayment

(a) There shall be no prepayment of the Loan.

SECTION 3 REPRESENTATIONS AND WARRANTIES

BORROWER hereto represents and warrants to the other as follows:

- (a) It is a corporation duly organized and existing under the laws of [x] with full right, power and authority to enter into and perform its obligations under this Agreement;
- (b) The obligations under this Agreement constitute its legal, valid and binding obligations; and
- (c) The execution, delivery and performance of this Agreement do not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under its constitutional documents, or any indenture, trust deed, mortgage or other agreement or instrument to which it is a party or by which it or any of its assets are bound, or infringe any existing Applicable Law.

SECTION 4 EVENTS OF DEFAULT

4.01 Events of Default

Each of the following events constitutes an Event of Default hereunder:

- (a) The BORROWER shall fail to pay the interest and or the Loan on Maturity Date.
- (b) The BORROWER fails to perform any other term, obligation or covenant contained in this Agreement or other relevant documents delivered hereunder, and such failure, if remediable, shall remain unremedied during the applicable grace period or, in the absence of such grace period, during a period of thirty (30) Business Days after the BORROWER shall have received written notice thereof from the LENDER, provided, that no grace period shall apply to the Events of Default specified in Sections 5.01(a), (c), (d) and (e).
- (c) Any material statement, representation, or warranty made by the BORROWER in this Agreement or at www.raise.it or in any other document delivered or made pursuant thereto shall prove to have been incorrect or untrue or misleading as of the time it was made or deemed to have been made, or has ceased to be true or correct or shall become misleading in any respect, or is violated or not complied with.

- (d) The BORROWER shall admit in writing its inability to pay its debts generally as they become due, shall commit any act of bankruptcy or insolvency, or shall file any petition for suspension of payments or any action for relief under any bankruptcy, insolvency or moratorium law or any other law or laws (apart from Estonian Reorganisation Act) for the relief of, or in relation to, debtors.
- (e) Any involuntary petition shall be filed under any bankruptcy law against the BORROWER or a receiver or trustee shall be appointed to take possession of the properties or assets of the BORROWER, unless such petition or appointment is set aside or withdrawn or ceases to be in effect within ninety (90) Business Days from the date of said filing or appointment.
- (f) Any of the Loan Documents is declared to be illegal or unenforceable.
- (g) It becomes unlawful for the BORROWER to perform any of its obligations under the Loan Documents.

4.02 **Consequences of Default**

If an Event of Default shall have occurred, then at any time thereafter, if any such event shall then be continuing and has not been waived in writing, pursuant to the written instructions of the LENDER, the LENDER may by written notice to the BORROWER declare the entire unpaid principal amount of the Loan then outstanding, all interest accrued and unpaid thereon and all other amounts payable hereunder, to be forthwith due and payable, whereupon all such amounts shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are expressly waived by the BORROWER all other legal rights and remedies which may now or hereafter be available to the LENDER.

PART II. GENERAL PROVISIONS

5.01 **Transaction Expenses**

- (a) All transaction expenses incurred by the LENDER related to the Loan, which include but are not limited to legal counsel fees, accounting fees, tax advisory expenses and other expenses shall be borne by the LENDER. All transaction expenses incurred by the BORROWER related to the Loan, which include but are not limited to the System Fee, legal counsel fees, accounting fees, tax advisory expenses and other expenses shall be borne by the BORROWER.

- (b) All documentary stamp taxes on the Loan and any tax on interest shall be borne by the BORROWER.

5.02 **Independent Analysis**

The LENDER hereby acknowledges and confirms that the LENDER is acting for his/her own account, and has made his/her own independent decision to enter into the Loan contemplated hereby and as to whether such Loan is appropriate or proper for his/her purpose based upon his/her own judgment and upon advice from his/her advisers including tax, accounting, legal, regulatory, financial and other professional advisers as he/she has deemed necessary and hereby acknowledges that the BORROWER and/or its Affiliates are not acting as a fiduciary for or an adviser to the LENDER in respect of the Loan.

5.03 **Notices**

All notices and correspondence of any nature sent to the LENDER via the contacts noted in Schedule 1 shall bind him/her regardless of actual receipt, unless written notice of change or amendment of contacts has been received by the BORROWER.

5.04 **Binding Effect; Assignment**

This Agreement shall be valid and binding upon the heirs, executors, administrators and assigns of the Parties hereto.

No Party may assign or transfer all or any of its/his rights and/or obligations under this Agreement without the prior written consent of the other Party. Irrespective of the foregoing the Lenders shall be entitled to assign and/or sell their Loan to other members of the Platform.

5.05 **Amendments**

This Agreement cancels and supersedes all previous contracts or agreements entered into by the Parties and any change, modification, alteration or amendment of this Agreement shall be effective only when signed by both Parties.

5.06 **Separability Clause**

The invalidity of any provision of this Agreement or any part hereof shall in no way affect *any* of the other provisions which shall remain in full force and effect.

5.07 **Dispute Resolution**

- a) Any and all disputes, controversies, differences, disagreements or questions, arising out of or in connection with this Agreement (including without limitation, questions of interpretation of any of the provisions of this Agreement) or the breach, termination or invalidity thereof which cannot be settled amicably by the Parties within thirty (30) days from the written notification by either Party of the existence of such dispute, shall be settled by arbitration, in the Arbitration Court of Estonian Chamber of Commerce and Industry in Tallinn (hereinafter "in Arbitration Court") on the basis of the regulation of this Arbitration Court. The dispute will be settled proceeding from the Estonian law. The arbitral proceedings will be conducted in English.
- b) The dispute shall be heard by sole arbitrator, appointed by agreement of the parties. The Claimant proposes its candidate for the sole arbitrator to the Respondent to accept or decline the Claimant's candidate within 7 days of receipt of the request. In case the Respondent declines the Claimant's proposal, the Respondent proposes a candidate for the sole arbitrator together with its notice of refusal of the Claimant's candidate. The Claimant shall then either accept or decline the candidate proposed by the Respondent within 7 days of receipt of the request. In case the parties do not reach an agreement on the candidate, the sole arbitrator shall be appointed by the Arbitration Court.
- c) The candidate of a party for the sole arbitrator or the sole arbitrator appointed by the Arbitration Court shall be admitted to practice law at the Estonian Bar Association and be a fluent English speaker.
- d) Fees and expenses of the arbitration, i.e legal fees, arbitration costs, arbitrator's fees and travel costs related to the arbitration shall be paid by the losing party.
- e) The decision of the arbitrator shall be final and conclusive upon the Parties.
- f) It is expressly understood that no dispute or issue between the Parties hereto arising under or in relation to this Agreement shall be brought to any court without prior recourse to arbitration proceedings required herein.

5.08 **Venue of Actions**

All actions that may be filed in connection with or arising out of the arbitration proceedings, including but not limited to annulment proceedings, shall be brought before a relevant court instance in Tallinn, Estonia to the exclusion of all other courts.

5.09 **Governing Law**

This Agreement shall be governed by, and construed in accordance with, the laws of Estonia.

5.10 Counterparts

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which together will constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement on the date and at the place first above-mentioned.

[name of borrower]
 BORROWER
 Signed Digitally

LENDERS IN SCHEDULE 1

[name of CEO]

SCHEDULE 1

LENDER NAME	USERNAME	LENDER CONTACT DETAILS	PRINCIPAL	INTEREST	TOTAL RE-PAYMENT DUE

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RAISE MEMBER GET MEMBER REFERRAL PROGRAM TERMS AND CONDITIONS**Last Updated: June 23, 2020**

I hereby give my express consent to the Terms and Conditions as set forth in these **RAISE MEMBER GET MEMBER REFERRAL PROGRAM TERMS AND CONDITIONS** (“Terms”).

Your participation in the Raise Member Get Member Referral Program (“**Program**”) provided by Raise Labs OÜ, a limited liability company organized and existing under the laws of Estonia, (“**Company**,” “**we**,” or “**us**”) is subject to these Raise Member Get Member Referral Program Terms and Conditions, including its Annexes, if any, and posted at www.raise.it, which form an integral part of these Raise Member Get Member Referral Program Terms and Conditions (the “**Terms**”). Each of you and Company is a “**Party**,” and together the “**Parties**.”

By participating in the Program provided by the Company, you will be bound by these Terms and all terms incorporated by reference.

Definitions

“**Award(s)**” shall mean the Referral Award(s) and the Investment Award(s) combined granted to Members pursuant to this Program.

“**Awarded Investor(s)**” shall mean Member(s) that qualify as Qualifying Referral(s) referred by an Awarded Referrer.

“**Awarded Members**” shall mean Awarded Referrers and Awarded Investors together.

“**Awarded Referrer(s)**” shall mean Member(s) that have qualified for the Referral Award(s) pursuant to the Program for successfully referring Qualifying Referral(s).

“**Investment Award(s)**” shall mean 10 DAI per each Qualifying Referral.

“**Maximum Cumulative Award**” shall be 10,000.00 DAI for all Awards.

“**Member(s)**” refers to persons that are registered and maintain a RAISE Account with the Company at www.raise.it, in full compliance with the Platform Terms and Policies posted at www.raise.it.

“**Qualifying Referral(s)**” refers to a person(s) that utilizes the referral link or code provided by a Member and successfully registers and creates a RAISE Account with the Company at www.raise.it and completes for the first time an investment of 50 DAI or more at www.raise.it.

“**Platform**” means the peer to peer cryptographic token loan funding platform operated at www.raise.it and includes all features and functionalities necessary to support and operate the service available through www.raise.it including but not limited to the website including all associated platforms linked therefrom, servers and databases, as well as all material, information, content, application and functionality available in and through them.

“**Platform Terms and Policies**” has the meaning given to it in clause 6.1.

“**RAISE Account**” shall mean an account registered and maintained by a Member at www.raise.it linked to their metamask account in full compliance with Platform Terms and Policies posted at www.raise.it, including compliance with any Know Your Customer or other applicable compliance requirements.

“**Referral Award(s)**” shall mean 50 DAI per each Qualifying Referral.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter, you and Company agree as follows:

1. Raise Referral Program Description and Purpose

1.1 The Program is a member get member referral program operated by the Company to encourage Members to invite qualified persons to register with and utilize the Platform.

2. Program Term and Termination

2.1 The Program will begin on June 23, 2020 and terminate on August 31, 2020, unless extended by the Company at its sole discretion.

2.2 Company may at its sole discretion terminate the Program with immediate effect at any time by providing notice of such termination on its website at www.raise.it

3. Awards for Qualifying Referrals

3.1 Awarded Referrer(s) will receive the Referral Award from the Company for each Qualifying Referral through this Program.

3.2 Awarded Investors will receive the Investment Award for being a Qualifying Referral through this Program.

3.3 Subject at all times to the Maximum Cumulative Award, there shall be no additional limit on the amount of Referral Awards per Member. Awarded Investors will be restricted to one Investment Award per Awarded Investor.

3.4 The Awards will be transferred by the Company to the metamask account linked to the RAISE Account registered by the Awarded Member with the Company at www.raise.it.

3.5 All Awards must be claimed by Awarded Members within 3 months of the termination of the Program for any reason. Any Awards unclaimed more than 3 months after the termination of the Program for any reason will be forfeited and the Awarded Member shall have no further right or claim over such unclaimed Award.

4. Maximum Cumulative Award

4.1 The Program shall immediately terminate upon the awarding by the Company to Awarded Member(s) of the Maximum Cumulative Award. The Company shall have no liability to provide more than the Maximum Cumulative Award. Nevertheless, the Company may in its sole discretion and judgement award Awards exceeding the Maximum Cumulative Award. Furthermore, the Company shall have no liability to provide any monetary compensation or other good or service of value in exchange for or in excess of the Maximum Cumulative Award.

5. Fair Use of Program

5.1 The Program is offered by the Company in good faith for the promotion of the Platform. Awarded Members may be disqualified and any Awards forfeited if the Company determines in its sole discretion and judgement that such Awarded Members abused the purpose and mechanics of the Program and/or operated in a fraudulent manner and/or not in good faith to circumvent the Terms and/or the Platform Terms and Policies and unduly benefit themselves or others from such actions.

5.2 No Awards shall be applicable or be made for Qualifying Referrals that are subject to other promotions, agreements, or programs operated by the Company simultaneously to the operation of the Program.

6. Application of Terms

6.1 Unless otherwise stated herein, these Terms govern only your participation in the Program. Any access and use of the Platform will be governed primarily by other applicable terms and policies posted at www.raise.it , (collectively, the “**Platform Terms and Policies**”). We may add new terms or policies to the Platform Terms and Policies in our sole discretion and may update each of the Platform Terms and Policies from time to time according to the modification procedures set forth therein.

6.2 To the extent of any conflict with these Terms, the Platform Terms and Policies shall prevail with respect to any issues relating to the access and use of the Platform. You understand, consent and acknowledge that any enhancement, improvement, development, new feature and/or new functionality to the Program shall form part of the Program and as such shall likewise be covered by these Terms, and any subsequent revisions or amendments to the same

7. Notifications

- 7.1 You understand and agree that by your participation in the Program you may receive service updates and/or messages, including SMS, E-mail, Push Notifications, and/or any data message transmission (the "**Notifications**"), informing you of enhancements, improvements, developments, features, functionalities and/or any other information relating to the Program. You agree to abide and be bound by the instructions and/or procedures of Company for such enhancements, improvements, developments, features, functionalities and/or any other information relating to the Program. You shall have no claim, recourse or remedy against Company for any loss, damage and expense incurred arising from non-compliance with such instructions and/or procedures.
- 7.2 By providing us a prior consent we may send you also marketing communications using your electronic communications details. You can withdraw your consent at any time by opting-out of our marketing communications at any time under the settings of your account.
- 7.3 You shall hold Company free and harmless from any loss or damage which you may incur or suffer directly or indirectly out of or in connection with the Notifications, due to any reason whatsoever including but not limited to breakdown or malfunction of the computer or device, its terminal connection lines, data processing system or transmission line.
- 7.4 Company shall in no way be liable to you for any action(s) you take in reliance to Notifications purporting to be from the Company but does not in fact emanate from the Company or any official Company application or SMS Alert number.

8. Intellectual Property Rights

- 8.1 We retain all rights, titles and interests in all of our intellectual property, including inventions, discoveries, processes, marks, methods, compositions, formulae, techniques, information and data, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyrights or patents based thereon. You may not use any of our intellectual property for any reason, except with our express, prior, written consent.
- 8.2 In particular, we retain all intellectual property rights, mostly, but not limited, to copyright, over the source code forming the Program. These Terms shall not be understood and interpreted in a way that they would mean assignment of intellectual property rights, unless it is explicitly defined so in these Terms.
- 8.3 All content included in the Program, and associated products and services, such as, but not limited to, text, graphics, logos, images, source code, as well as the compilation thereof, is the property of Company and protected by copyright, trademark and other laws that protect intellectual property and proprietary rights. You agree to observe and abide by all copyright and other proprietary notices, legends or other restrictions contained in any such content and will not make any changes thereto.

9. Security

- 9.1 You are solely responsible for implementing measures for securing the wallet, vault or other storage mechanism you use to receive and hold Awards from Company, 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 Awards. We are not responsible for any such losses.

10. Personal Information

- 10.1 Use of your Personal Information shall be governed by the Privacy Policy posted at www.raise.it.

11. Taxes

- 11.1 You are solely responsible for determining what, if any, taxes apply to your receipt of Awards, including, for example, sales, use, value added, and similar taxes. It is also your sole 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 receipt of Awards.

12. Warranties

- 12.1 By participating in the Program, you warrant that:
- You have a good understanding of the English language, have read and understand these Terms (including all Annexes, if any);
 - You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to understand these Terms;
 - You have obtained sufficient information about the Program to make an informed decision to participate in the Program;
 - Your participation in the Program complies with applicable law and regulation in your jurisdiction, including, but not limited to, (i) legal capacity and any other threshold requirements in your jurisdiction for participating in the Program and/or receiving Awards, and entering into contracts with us, (ii) any foreign exchange or regulatory restrictions applicable to such participation in the Program, and (iii) any governmental or other consents that may need to be obtained;
 - You agree to provide to Company, upon request, with proof of identity, source of funds and other documentation or other information that Company may require from time to time in connection with Company's obligations under, and compliance with,

applicable laws and regulations, including but not limited to anti-money laundering legislation and regulations;

- You will comply with any applicable tax obligations in your jurisdiction arising from your receipt of Awards;
- You are participating in the Program on your own behalf as a natural person;
- You are not (i) a resident or domiciliary of New York State or from a location in New York State; (ii) a citizen or resident of a geographic area in which participation in the Program, and/or receipt of Awards is prohibited by applicable law, decree, regulation, treaty, or administrative act; (iii) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes, or (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. You agree that if your country of residence or other circumstances change such that the above warranties are no longer accurate, that you will immediately cease participating in the Program and will return to the Company any Awards.
- You understand and acknowledge that title to, and risk of loss of, Awards you receive from the Smart Contract System passes from Company to you in Republic of Estonia; and
- You will at all times maintain control of your token receipt address and the private key and any account credentials associated with the token receipt address, and will not share or disclose the private key or account credentials with any other party. If you transfer the Awards to another address belonging to you, you will similarly maintain control of, and not share or disclose the private key or account credentials for such other address.

13. Indemnification

- 13.1 To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless the Company, its affiliates and Company's as well as the affiliates' 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 participation in the Program and/or receipt of any Awards, (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.
- 13.2 Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 13. This indemnity is in addition to,

and not in lieu of, any other indemnities set forth in any separate written agreement between you and Company.

14. Disclaimers

- 14.1 To the fullest extent permitted by applicable law and except as otherwise specified in writing by us, (i) the Program is operated on an “as is” and “as available” basis without warranties of any kind, and we expressly disclaim all implied warranties as to the Program, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non- infringement; (ii) we do not warrant that the Program is reliable, current or error-free, meet your requirements, or that defects in the Program will be corrected; (iii) we cannot and do not warrant that the Program or the delivery mechanism for Awards are free of viruses or other harmful components; and (iv) we cannot and do not *warrant* that the functionality of the Program will be uninterrupted.
- 14.2 The limitations set forth in Section 14 will not limit or exclude liability for gross negligence or willful misconduct of Company.
- 14.3 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. In such case, it will be so held to the minimum extent required by law, and all other terms, clauses and provisions of this Section 14 will remain valid and enforceable.

15. Limitation of Liability

- 15.1 To the fullest extent permitted by applicable law: (i) in no event will Company or any of Company Parties be liable for any indirect, special, incidental, consequential, punitive, enhanced 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 or diminution in value) arising out of or in any way related to the Program 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 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 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 the Program, exceed the amount you pay to us for the Program.
- 15.2 The limitations set forth in Section 15 will not limit or exclude liability for the gross negligence, fraud or intentional, willful or reckless misconduct of Company.
- 15.3 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.

16. Release

- 16.1 To the fullest extent permitted by applicable law, you release Company and the other Company Parties from responsibility, liability, claims, demands and 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 of the Program and the acts or omissions of third parties.

17. Severability

- 17.1 If any term or provision of these Terms is invalid, illegal or unenforceable in any jurisdiction, it will be so held to the minimum extent required by law and such invalidity, illegality or unenforceability shall not affect any other term or provision these Terms or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon a determination that any term or provision is invalid, illegal or unenforceable, the Parties hereto shall negotiate in good faith to modify these Terms to affect the original intent of the Parties as closely as possible in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

18. Amendments

- 18.1 These Terms constitute the entire agreement between you and us relating to your use and participation in the Program. These Terms may be amended, modified, added, and deleted by Company from time to time. In such an event, the newer version of the Terms shall supersede the older version, and all rights and obligations including the attendant covenants previously undertaken by you, in so far as they are not in conflict with the more recent version of the Terms, shall be deemed to have carried over to the newer version. If we make changes, we will post the amended Terms at www.raise.it and update the "Last Updated" date above. The amended Terms will be effective immediately and your continued interest, use or participation in the Program shall constitute your acceptance of the modified terms.

19. Assignment

- 19.1 You may not transfer your rights and obligations (as a whole) arising from these Terms to a third party or delegate any of your obligations under these Terms. Company may assign any of its rights or delegate any of its obligations to any person including but not limited to affiliates without providing any notice. Any purported assignment or delegation of rights and obligations (as a whole) or obligations only relating to the Program in violation of this Section is null and void.

20. Third Party Beneficiaries

- 20.1 Except as stated otherwise, these Terms are for the sole benefit of the Parties hereto and nothing herein, express or implied, is intended to or shall confer upon any other

person or entity any legal right, benefit, or remedy of any nature whatsoever under or by reason of these Terms.

21. Relationship between you and Company

21.1 Nothing herein shall be construed to create a joint venture or partnership between the Parties hereto or an employee/employer or agency relationship. Neither Party hereto shall have any express or implied right or authority to assume or create any obligations on behalf of or in the name of the other Party or to bind the other Party to any contract, agreement, or undertaking with any third party.

22. No Waiver

22.1 No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from these Terms shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

23. Disruption Event

23.1 In the event of a Disruption Event (as defined below), Company shall have the right to suspend the Program for up to forty-eight (48) hours. If Company elects to suspend the Program, Company will publicly announce the suspension as soon as reasonably practicable and, prior to resuming the Program, Company will announce the resumption at least four (4) hours in advance. If Company suspends the Program for a certain period of time (the "**Suspension Period**") pursuant to this Section 23, Company will determine in its sole discretion whether to (i) nevertheless end the Program on the scheduled end date, or (ii) extend the Program equal to the Suspension Period. Company shall provide notice of its election in this regard in the public announcements of the resumption of the Program following the Suspension Period. A "**Disruption Event**" means (i) any event or occurrence that causes a disruption in the functionality of the Ethereum network or of the blockchain network underlying any of the accepted payment currencies, and such disruption has a material adverse effect on the processing time for network transactions, or (ii) any event or occurrence that causes a disruption in the functionality of the smart contracts or other software used in connection with the Program and such disruption has an adverse effect on the implementation of the Program, or any compromise of security that has or in our sole good faith determination may have an adverse impact on the Program.

24. Force Majeure

24.1 Neither Party will be liable for any default or delay in the performance of its obligations under these Terms, if and to the extent such default or delay is due to any cause beyond its control which could not have been reasonably foreseen and avoided by the exercise of due care and diligence consistent with the exercise of reasonable business judgment, including but not limited to: changes in applicable regulation that prohibit the Program, acts of God, fire, flood, explosion, wars, terrorism, riots, civil disturbances and strikes, or other work stoppages.

25. Entire Agreement

25.1 These Terms together with the Platform Terms and Policies constitute the sole and entire agreement of the Parties with respect to the Program, and supersedes all prior and contemporaneous understandings, agreements and warranties, both written and oral, with respect to such subject matter.

25.2 In the event of any conflict, inconsistency or ambiguity between provisions in different parts of this these Terms, the following hierarchy shall apply: (1) the Terms (2) the Platform Terms and Policies. In the event of inconsistency between provisions in different Annexes the more specific provision shall prevail. Capitalized terms used, but not otherwise defined, in these Terms shall have the meanings ascribed to them in the Platform Terms and Policies.

25.3 It is agreed and understood by the Parties that the Smart Contract System (code) used for transfer of Awards does not form an agreement between the Parties. Rather such Smart Contract System is the execution assistance of these Terms and is governed by these Terms.

26. Miscellaneous

26.1 Any notice required or permitted by these Terms will be deemed sufficient when sent by email to the email address you provided when you created your account at www.raise.it. If you fail to provide a valid email address, you waive your right to any notices by Company contemplated by these Terms.

27. Dispute Resolution, Arbitration

27.1 Any dispute, controversy or claim arising out of, or in relation to, these Terms, ("**Dispute**") including the validity, invalidity, breach, or termination thereof, shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers' Arbitration Institution in force on the date on which the Notice of Arbitration is submitted in accordance with these Terms. The number of arbitrators shall be one. The seat of the arbitration shall be Zurich. The arbitral proceedings shall be conducted in English.

28. Governing Law and Venue

- 28.1 These Terms and the acquisition and loss of rights related to use of Program will be governed by and construed and enforced in accordance with the laws of Republic of Estonia, without regard to conflict of law rules or principles (whether of Republic of Estonia or any other jurisdiction) that would cause the application of the laws of any other jurisdiction, irrespective of whether the use of the Program qualify as right or property under the applicable laws. Any Dispute between the Parties arising out of or relating to these Terms or its subject matter or formation (including non-contractual Disputes of claims) that cannot be subject to arbitration due to applicable law will be resolved in the courts of Republic of Estonia.