

ZOIDCOIN

**TOKEN SALE AND REWARDING AGREEMENT
TERMS AND CONDITIONS**

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ZOIDCOIN

TOKEN SALE AND REWARDING AGREEMENT

TERMS AND CONDITIONS

1. INTRODUCTION

- 1.1 This document represents the Terms and Conditions, (the **"Terms"**), under which the sale, purchase and rewarding of ZCN Tokens, (the **"ZCN Tokens"**), issued by **ZCN ZOID LTD** of Nicosia Cyprus, (the **"Company"**), are effected. It also describes the procedure for the sale, purchase and rewarding of ZCN Tokens and the use and rights attached to the ownership of ZCN Tokens.
- 1.2 By purchasing or accepting as a reward ZCN Tokens from the Company, or using ZCN Tokens in connection with the Zoidcoin Platform, (the **"ZCN Platform"**), you will be bound by these Terms and all other terms and conditions incorporated by reference in this document which in effect you agree to govern your relationship with the Company as to the sale, purchase and rewarding of ZCN Tokens.
- 1.3 If you do not agree to abide by these Terms which will govern your relationship with the Company, do not purchase ZCN Tokens or do not accept the rewarded ZCN Tokens.
- 1.4 Once you proceed to purchase ZCN Tokens or accept the rewarded ZCN Tokens and the additional pre - conditions for this sale or rewarding are fulfilled to the satisfaction of the Company as indicated in these Terms, an agreement, (the **"Agreement"**), is concluded between the Company and you, the purchaser, (the **"Purchaser"**), of ZCN Tokens, or being a rewarded Person, (the **"Rewarded Person"**) of ZCN Tokens, as per the terms of this Agreement which govern your relationship with the Company.

- 1.5 This Agreement and its Terms apply to any Person, the Purchaser, who purchases from the Company or third persons or exchange in cryptocurrency exchanges or is rewarded, the "**Rewarded Person**", ZCN Tokens and govern their relationship with the Company.
- 1.6 **SPECIAL NOTICE** is hereby given that this Agreement is conditional and takes effect ONLY upon the "**Effective Date**" as identified in clause 8 of this Agreement. In such a case, each of you, the Purchaser the Rewarded Person, and the Company is called a "**Party**", and collectively are called the "**Parties**".

2. INTERPRETATION – MEANING OF WORDS USED

The headings of the clauses in this Agreement are for convenience and reference purposes only and shall not be used for the interpretation of nor modify nor amplify the terms of this Agreement nor any clause hereof.

Unless a contrary intention clearly appears, words importing:

- a) Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.
- b) A reference to a "**Person**" or "**Natural Person**" or "**Legal Person**" includes a reference to any individual, body corporate (wherever or however incorporated or established), association, partnership, government, state agency, public authority, joint venture, works council or other employee, representative body, entities (corporate or unincorporated), in any jurisdiction and whether or not having a separate legal personality, to that Person's legal Personal representatives, successors, permitted assigns and permitted nominees in any jurisdiction and whether or not having separate legal Personality; and

- c) A reference to a company shall be construed so as to include any company, corporation, entity (corporate or unincorporated) or other body corporate or other legal entity, wherever and however incorporated or established.

The following terms shall have the meanings assigned to them hereunder and similar expressions shall have corresponding meanings, namely:

“Agreement” means this ZCN Tokens sale and rewarding agreement, together with all annexes hereto, as may be amended, revived, replaced and/or reinstated from time to time;

“Airdrop Program” has the meaning as set out in clause 4 of **ANNEX A**;

“Applicable Law(s) or Law” means the law of such jurisdiction, territory or country applicable to the particular case;

“Bounty Program” has the meaning as set out in clause 4 of **ANNEX A**;

“Bounty Tokens” have the meaning as set out in clause 4 of **ANNEX A**;

“Company” means **ZCN ZOID LTD** of Nicosia, Cyprus, a company duly incorporated and registered in accordance with the Laws of Cyprus under registration number HE 383950, with its registered address at Zinonos Sozou 11, 3rd Floor, Flat/Office 303, 1075, Nicosia, Cyprus;

“Company Affiliates” or “Affiliates” or “ZOIDCOIN Affiliates” means in respect of the Company:

- a) Any Person who is related or inter-related to the Company by holding any position in the Company as officer or otherwise; and,
- b) Any other Person who directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common

control with such first-mentioned Person and includes any subsidiary of any such Person.

For the purposes of this definition, **“control”**, when used in respect to any Person means the power to direct or cause the direction of or influence the board, the management and the policies of such Person, directly or indirectly, whether through the ownership of voting shares or other securities, by contract or otherwise; and the terms **“controlling”** and **“controlled”** shall have a corresponding meaning; and,

- c) Any respective, past, present and future employees, officers, directors, contractors, consultants, attorneys, accountants, advisors, equity holders, Founders, suppliers, vendors, service providers, agents, representatives, predecessors, successors, assigns, and includes an individual reference to any one or more of them as the context may require;

“Conversion Date” has the meaning, set out in clause 7.6 of **ANNEX A**;

“Cryptocurrency” means Bitcoin (BTC), Ether (ETH), and any other cryptocurrency which the Company will accept as payment for ZCN Tokens;

“Damages” means, losses, liabilities, costs or expenses of any kind, whether direct or indirect, consequential, compensatory, incidental, actual, exemplary, punitive, special or general and including, without limitation, any loss of business, revenues, profits, data, use, goodwill or other intangible losses;

“Disputes” means any dispute the Company might have with any Party to this Agreement in relation to its Terms;

“Effective Date” has the meaning given to it in clause 8 of this Agreement;

"Ethereum Platform" means an open-source, public, blockchain-based, decentralized platform that runs smart contracts;

"Ethereum ERC20 Wallet" has the meaning as set out in clause 8 of **ANNEX A**;

"Fiat Currencies" means the legal tender currency circulated in specific country or region, such as Euro, US dollars, Sterling Pounds, etc., which the Company may accept as payment for the ZCN Tokens for private sales or during the ICO or otherwise;

"Founders" means the first shareholders (subscribers) who established the Company;

"Intellectual Property Rights" means any right, title or interest, throughout the world, to any patents, rights to inventions, copyright and related rights, moral rights, trademarks, trade names and domain names, rights in get-up, rights in goodwill or rights to sue for passing off, rights in designs, rights in models, rights in computer software, rights in smart contracts, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which may now or in the future subsist in any part of the world and any right over the use, control and ownership of the ZOIDCOIN name and brand which rights belong to the Company or as the case might be;

"SOFT CAP" or "HARD CAP" have the meaning set out in clause 13 of this Agreement;

"Notices" has the meaning set out in clause 33 of this Agreement;

“Parties” or “Party” means the parties to this Agreement, being the Company, the Purchaser or the Rewarded Person;

“Personal Account” means the numbered account the Purchaser or the Rewarded Person or any other Person using the ZCN Platform will be allocated by the company to be able to use the Services of the ZCN Platform;

“Product Paper” means the document which explores the rules of the ZCN Platform and how the Company uses UX and UI design to help both Purchasers and sellers to understand, value and respect these rules and which is available on the Zoidcoin Website at <https://v.fastcdn.co/u/b7e66c94/34410926-0-Zoidcoin-Product-Pap.pdfce> as this may be amended from time to time and which by reference is an integral part of this Agreement;

“Purchaser” means any Person who wants to purchase or purchased ZCN Tokens in order to be used for the utilization of the Services provided in the ZCN Platform and as long as the ZCN Platform is in existence and offers these services, who is not a Restricted Person or residing in a Restricted Territory;

“Purchaser’s Data and Rewarded Person’s Data” has the meaning as set out in clause 9.2 of this Agreement;

“Restricted Persons” has the meaning set out in clause 4 of this Agreement;

“Restricted Territories” has the meaning set out in clause 4 or this Agreement;

“Rewarded Person” means any Person to whom ZCN Tokens are rewarded as a donation by the Company pursuant to the Bounty or Air Drop programs or as a means of promotion or discount or otherwise.

"Sellers or sellers" are merchants, vendors companies, advertising agents and any other Person advertising or selling their products in the ZCN Platform;

"Services" means the services which the Company will provide to the holders of ZCN Tokens via the ZCN Platform and which are more specifically described in the ZCN Platform or in the White Paper or in the Product Paper;

"Smart Contract" is a computer protocol intended to digitally facilitate, verify or enforce a contract.

"Social Media" means the additional platforms used by the Company, at its sole discretion, to provide information regarding the ZCN Platform, the ZCN Token sale and rewarding and any other relevant information. Such platforms may include, but are not limited to, Facebook, Twitter, Instagram, Medium, Telegram and Reddit;

"User Account" has the meaning set out in clause 7.2 of **ANNEX A;**

"Web Application" has the meaning set out in clause 7.1 of **ANNEX A;**

"Website" or "ZCN Website" or "ZOIDCOIN Website" or "Webpage" means <https://www.zoicoin.network> and all sub-domains and all their respective pages;

"White Paper" means the document describing the ZCN Platform, the ZCN Tokens, the Services, and other matters related to the ZCN Platform, or the ZCN Token sale, benefits and use, which is available on the Zoidcoin Website at <https://v.fastcdn.co/u/b7e66c94/34410936-0-Zoidcoin-White-Paper.pdf> as may be amended from time to time and which by reference is an integral part of this Agreement;

"ZCN Token(s)" means the ERC20 compatible tokens created by the Company to be distributed on the Ethereum Platform;

"ZCN Token Smart Contract" means the Ethereum smart contract representing the mechanism of creation and distribution of ZCN Tokens;

"ZOIDCOIN" means the decentralized advertising network built on top of a blockchain-based marketplace which is powered and promoted by the Company;

"ZOIDCOIN Network" has the meaning set out in clause 1.1 of **ANNEX A**;

"ZOIDCOIN Platform or ZCN Platform" or "Platform" means the decentralized platform as described in the White Paper or the Product Paper to be developed and deployed by the Company and / or its Affiliates;

"ZOIDCOIN Team" means the individuals as these are identified in the White Paper as being the Zoidcoin Team.

The words **"hereof"**, **"herein"**, **"hereunder"** and **"hereby"** and words of similar meaning, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of it;

Wherever the words **"include"**, **"includes"**, or **"including"** is used in this Agreement, it shall be deemed to be followed by the words "without limitation";

Reference to **"we"**, **"us"**, **"our"**, **"ZoidCoin Company"**, or **"ZOIDCOIN Company"**, or the **"Company"**, refers to the company **ZCN ZOID LTD**, of Nicosia Cyprus as described in this clause;

References to **"Purchaser"**, **"Contributor"**, **"Holder"**, **"Participant"**, **"you"**, **"client"** or **"user"**, means any Person dealing with the Company in any capacity whatsoever visiting or using the Services or participating in the ZCN Token sale or purchasing of ZCN Tokens or any products offered in the ZCN Platform or being a Rewarded Person of ZCN Tokens.

3. IMPORTANT WARNING

Do not purchase or accept to be rewarded with ZCN Tokens if you are not an expert in dealing with cryptographic tokens and blockchain-based software systems.

Prior to purchasing or accepting once rewarded ZCN Tokens, you should carefully consider the Terms listed herein and, to the extent necessary, consult with an appropriate lawyer, accountant or tax professional. If any of the Terms of this Agreement are unacceptable to you, you should not purchase or accept rewarded ZCN Tokens.

Purchases or rewards of ZCN Tokens should be undertaken or accepted only by individuals, entities or companies that have significant experience with and understanding of the usage and intricacies of cryptographic tokens, including Ethereum tokens and blockchain-based software systems.

Purchasers or Rewarded Persons with ZCN Tokens should have a functional understanding of storage and transmission mechanisms associated with other cryptographic tokens. While the Company will be available to assist Purchasers or Rewarded Persons with ZCN Tokens during the sale or reward, the Company will not be responsible in any way for any loss of Bitcoin, Ether, ZCN Tokens or other tokens resulting from actions taken by or omitted by the Purchasers or Rewarded Persons.

If you do not have such experience or expertise, then you should not purchase or accept rewarded ZCN Tokens. Your participation in ZCN Tokens purchase or acceptance of rewarded ZCN Tokens is deemed to be your undertaking that you satisfy the requirements mentioned in this Agreement.

By purchasing or accepting rewarded ZCN Tokens and to the extent permitted by Law, you are agreeing not to hold any of the Company and its Affiliates, liable for any losses or any special, incidental, or consequential damages arising from or in any way connected to the sale or accepting rewarded of ZCN Tokens, including losses associated with the Terms set forth in this Agreement.

4. RESTRICTIONS ON PURCHASE OR SALE OR ACCEPTANCE OF ZCN TOKENS

ZCN Tokens are not being offered or distributed or rewarded to, as well as cannot be resold or otherwise alienated by their holders to, citizens of, Natural and Legal Persons, herein after referred to as the **"Restricted Persons"**, having their habitual or tax residence, location or their seat of incorporation:

- a) in the United States of America (including its states and the district of Columbia), Puerto Rico, the Virgin Islands of the United States, any other territories under the jurisdiction of the United States of America, in the Republic of Singapore, Malta, Canada, the People's Republic of China, (not including Hong Kong, Macau and Taiwan), South Korea, North Korea, Crimea region, Syria, Iran, Sudan, Burma and Cuba, or
- b) in any country or territory or jurisdiction where transactions with digital tokens are prohibited or in any manner restricted by Applicable Laws or regulations and tokens may have no value and the Purchaser or rewarded Person may lose all amounts paid,

hereinafter referred to as the **"Restricted Territories"**.

5. IT IS NOT A PROSPECTUS OR A FINANCIAL OFFER

The information contained in this Agreement or in the **ZOIDCOIN Website** or in the **ZCN Platform** or in the White Paper or in the Product Paper or in any other ZOIDCOIN document or in this Agreement or in any other related document, do not constitute a prospectus or an offering document or an offer to sell or an invitation, advertisement or solicitation of an offer to buy securities.

In this respect:

It is not an offer of securities

Purchasers or Rewarded Persons acknowledge and agree that the sale or the acceptance of ZCN Tokens does not constitute an investment, security, share or equity interest, debt or loan nor a derivative instrument or any type of financial instrument or any of the foregoing or an offer of any other security.

This Agreement and all other documents referred to in this Agreement, do not constitute a prospectus or offering document or memorandum and are not an offer to sell nor a solicitation of an offer to buy an investment, security, share, equity interest or any other security or debt nor a derivative interest of any of the foregoing.

It is not an Investment

The content of this Agreement and the Agreement itself is not a financial promotion. Therefore, none of the content of this Agreement serves as an invitation or inducement to engage in any sort of investment activity.

Purchasers or Persons rewarded with ZCN Tokens should not participate in the ZCN Tokens sale or Purchase or accept ZCN Tokens for investment purposes. The Purchase or acceptance of ZCN Tokens pursuant to this Agreement is not designed for investment purposes and should not be considered as a type of investment.

ZCN Tokens may be used or transferred as provided in this Agreement and are subject to certain vesting periods as provided in clause 6 of **ANNEX A**.

Purchasers or Persons rewarded ZCN Tokens, acknowledge, understand and agree that they should not expect and there is no guarantee or representation or warranty by the Company, that:

- (a) ZCN Tokens will be listed for trading on any exchange, or
- (b) The ZCN Platform will be adopted as described in the White Paper or Product Paper and not in a different or modified form.

It is not for Speculation

Purchasers and Persons rewarded with ZCN Tokens acknowledge and agree that they are not purchasing or accepting ZCN Tokens for purposes of investment or speculation or for immediate resale or other financial purposes.

Purchasers and Rewarded Persons acknowledge and agree that they have no expectation of economic benefit or profit from purchasing or accepting ZCN Token. Purchasers and Rewarded Persons agree that if they determine to transfer ZCN Tokens, they will not present ZCN

Tokens to prospective transferees as an investment opportunity to obtain an economic benefit or profit.

6. SECURITIES LAWS

This Agreement has not been registered or qualified under the securities Laws of any jurisdiction anywhere in the world. It is applicable only in jurisdictions where such registration or qualification is not required.

This Agreement does not constitute an offer to sell, an invitation to induce an offer, or a solicitation of an offer to acquire securities in any jurisdiction which:

- (a) qualifies digital tokens as securities, and or
- (b) prohibits or limits the transactions with digital tokens, and or
- (c) requires the Company or its Affiliates to notify, and or obtain registration and or license, and or permission from the respective state authorities, and or in which it is unlawful to make such an offer or solicitation, including, inter alia, in the above-mentioned Restricted Territories.

Neither the U.S. Securities and Exchange Commission (SEC) nor any other federal, state or regulatory authority has approved the purchase, sale, or rewarding of the ZCN Tokens.

Furthermore, no such authority has confirmed the accuracy or determined the adequacy of this Agreement.

It is the responsibility of each potential Purchaser or Rewarded Person of ZCN tokens to determine if they can legally purchase ZCN Tokens in the Purchaser's jurisdiction and whether the Purchaser or Rewarded Person

can then resell the ZCN Tokens to another Purchaser in any given jurisdiction.

Purchasing or accepting ZCN Tokens involves a high degree of risk. The majority of those risks are listed in **ANNEX B** of this Agreement.

7. AGE CAPACITY

The ZCN Platform and the Website are not intended for use by anyone under the age of 18.

Also, ZCN Tokens may not be purchased by anyone or rewarded to anyone under the age of 18. By using the ZCN Platform and the Website and/or purchasing ZCN Tokens through the ZOIDCOIN Website, you represent and warrant that you are 18 years of age or older.

8. EFFECTIVE DATE

8.1 This Agreement shall come into force and is binding on the Parties on the **"Effective Date"**. The Effective Date comes into force when the Purchaser or the Rewarded Person of the ZCN Tokens receive the ZCN Tokens on their ZCN Tokens Ethereum ERC20 Wallet address. This is considered to be the Effective Date of the Agreement provided the following conditions have been previously met otherwise the Effective Date does not come into force:

- (a) The Purchaser or Rewarded Person have entered the ZCN Platform and Webpage and submitted the requested Purchaser's and Rewarded Person's Data to the satisfaction of the Company and successfully passed the Registration and Verification Processes as identified further below under clause 9 of this Agreement; and
- (b) The Purchaser and Rewarded Person, if individual, is over 18 years old as of the Effective Date; and

- (c) The Purchaser and Rewarded Person, if a Legal Person, is validly existing and in good legal standing; and
- (d) The Purchaser or Rewarded Person is not a Restricted Person and is not a citizen of, Natural and or Legal Person, having their habitual residence, location or seat of incorporation in any one of the Restricted Territories; and
- (e) The Purchaser does not use illegal sources of funds to purchase the ZCN Tokens; and

9. REGISTRATION AND VERIFICATION PROCEDURE

- 9.1 To purchase or be rewarded ZCN Tokens, the Purchaser or the Person to whom ZCN Token will be rewarded should submit the Purchaser's or Rewarded Person's Data to the Company, in order to receive their Personal Account and be registered with the Webpage, (the **"Registration Process"**).
- 9.2 The Purchaser or the Person to be awarded ZCN Tokens or any other user of the ZCN Platform, should provide to the Company the following data for Registration:
 - (a) Full name (first, middle and last name) if an individual or the full name if a legal entity, in English language; and
 - (b) Date of birth (for an individual) or date of registration (for a legal entity); and
 - (c) Passport or ID number for individuals and registration number for legal entities;
 - (d) Citizenship (for an individual) or jurisdiction of registration (for legal entities); and

(e) Residency (for an individual) with Utility Bill or registered address for legal entities with utility bill, if any; and

(f) Amount of funds for which payment is effected; and

(g) Source of funds; and

(h) Email address; and

(i) Postal Address; and

(j) Contact phone number.

9.3 The Company may verify the Purchasers' and Rewarded Persons' Data and undergo a Know Your Client ("**KYC**") and Anti Money Laundering ("**AML**") procedures to assess whether the Purchaser or the Rewarded Person are legally allowed and may contract with the Company and purchase or be rewarded its ZCN Tokens, (the "**Verification Process**").

9.4 The Purchaser and Rewarded Person undertake to provide the Company, immediately upon its notice or request, with any other data that the Company, in its sole discretion, deem to be required to maintain compliance with any Laws, regulations or policies. Such documents and information, include, but are not limited to, passports, driving licenses, utility bills, and photographs of the Purchaser or Rewarded Person, government identification cards, sworn statements, tax identification numbers, information about Purchasers' and Rewarded Persons' family members, shareholders, beneficial owners, partners, directors, officers or any other related information.

9.5 The Company may collect any other information useful or necessary for communicating with the Purchaser or Rewarded Person, including their

Personal data, to the extent that this is permitted by applicable Laws and Privacy Policy in place.

- 9.6 The Purchaser or the Rewarded Person, undertake not to hide (including by using a VPN, proxy or similar service) their real location, or otherwise provide false or misleading information regarding their data.
- 9.7 For the avoidance of any doubt, the Purchaser or Rewarded Person shall be eligible to receive ZCN Tokens from the Company only upon successful Verification and Registration Process.
- 9.8 The Company may engage a third party to carry out the Registration and Verification Process or any KYC or AML procedures.
- 9.9 If the Purchaser or Rewarded Person do not pass the verification process and is rejected they, will be notified accordingly.

10. LEGAL POWER OF THE INFORMATION MATERIALS

- 10.1 The Company issued a White Paper and a Product Paper about the Company's project and its specific features and placed it on the Webpage at <https://v.fastcdn.co/u/b7e66c94/34410936-0-Zoidcoin-White-Paper.pdf> for the White Paper and at <https://v.fastcdn.co/u/b7e66c94/34410926-0-Zoidcoin-Product-Pap.pdf> for the Product Paper, which both documents are incorporated and constitute an integral part of this Agreement by reference.
- 10.2 For the avoidance of doubt, in case of discrepancies between the White Paper and the Product Paper with this Agreement, this Agreement prevails.
- 10.3 By entering into this Agreement, the Purchaser and the Rewarded Person warrant and represent that they have read and understood the

White Paper and the Product Paper and their contents and have accepted them, without any reservations.

- 10.4 The content of the White Paper and Product Paper are subject to change to be in line with ongoing research and development.

11. LEGAL STATUS OF AND USE OF ZCN TOKENS

- 11.1 The ownership of ZCN Tokens carries no rights, express or implied, other than the limited potential future right or expectation to use the ZCN Tokens as a means to obtain the Services as facilitated through the ZCN Platform, to enable the usage of and interaction with the ZCN Platform once successfully completed and deployed and for as long as the ZCN Platform is in existence.
- 11.2 Any potential future right or expectation relating to the provision and receipt of Services on the ZCN Platform shall be subject to any restrictions and limitations set out in this Agreement and/or the ZCN Platform or Website Terms, as applicable.
- 11.3 In particular, the Purchaser and the Rewarded Person, understand and accept that the ZCN Tokens do not represent or confer any ownership rights or stake or share or security or equivalent rights or any right to receive future revenue, shares, dividends, intellectual property rights or any other form of participation in or relating to the ZCN Platform and/or the Company and its subsidiaries or its Affiliates or any other rights of any form in respect to the ZCN Platform and/or the Company and its subsidiaries or its revenues or assets, including any voting, distribution, redemption, liquidation, proprietary (including all forms of Intellectual Property Rights), or other financial or legal rights, other than rights relating to the receipt of the Services and the use of the ZCN Platform, subject to the limitations and conditions in these Terms and applicable Platform Terms and Policies.

11.4 In this respect the Purchaser and the Rewarded Person acknowledge and accept that the ZCN Token do not represent or constitute:

- a) Any ownership right or stake, share, equity, security, commodity, bond, debt instrument or any other financial instrument or investment carrying equivalent rights; or
- b) Any right to receive future revenues, shares or any other form of participation or governance right from, in or relating to the Company and/or the ZCN Platform; or
- c) Any form of money or legal tender in any jurisdiction, nor do they constitute any representation of money (including electronic money); or
- d) The provision of any goods and/or services as at the date that these Terms form a binding agreement between the Parties.

11.5 You, the Purchaser and the Rewarded Person, acknowledge and accept that your contribution is being received by the Company in exchange for ZCN Tokens and you further acknowledge and accept that the Company is not undertaking the business of receiving deposits or other repayable funds and accordingly, that you are not making the contribution and/or purchase and/or acceptance of ZCN Token on the understanding that your contribution will be repaid by the Company on demand and that no specific agreement has been entered into by you and the Company, as to the time or circumstance in respect of any refund.

11.6 Protections offered by Applicable Law in relation to the acquisition, storage, sale and/or transfer instruments and/or investments shall not apply to any contribution made under these Terms for the acquisition of ZCN Tokens or to your storage, sale and/or transfer of ZCN Token.

11.7 ZCN Tokens are not intended to be a digital currency, security, commodity or any other kind of financial instrument.

11.8 The Purchaser and the Rewarded Person hereby accept explicitly and agree that:

- a) it is the responsibility solely of the Purchaser or the Rewarded Person to determine if the Purchaser or Rewarded Person can legally purchase or accept the ZCN Tokens in his jurisdiction and whether the Purchaser or Rewarded Person can then resell the ZCN Tokens to another purchaser in any given jurisdiction; and
- b) They are not acquiring the ZCN Tokens for any other uses or purposes, except for as specified in clause 11.1 of this Agreement; and
- c) Important additional details regarding the ZCN Tokens, the Services, and the ZCN Platform are provided in the White Paper and the Product Paper which they read, understood and accept its terms; and
- d) Do not represent a loan to the Company; and
- e) The acquisition of the ZCN Tokens from the Company does not present an exchange of payment (Cryptocurrencies or Fiat Currencies) for any form of shares in the Company or the Company's Intellectual Property Rights; and
- f) For the avoidance of doubt and irrespective of the provisions of the White Paper or the Product Paper, the Purchaser or Rewarded Person is not entitled to any guaranteed form of dividends, revenue distributions and voting rights.

11.9 For the purpose of this Agreement, the ZCN Tokens shall be viewed as software with cryptography elements that are sold out as a utility appliance for the ZCN Platform.

11.10 The Company may from time to time launch various incentive programs, for the holders of the ZCN Tokens or for the ZCN Platform users to encourage and promote their attention to the ZCN Platform.

11.11 Although the ZCN Tokens may be exchangeable in various exchanges, they are not an investment, currency, security, commodity, a swap on a currency, security or commodity or any other kind of financial instrument.

11.12 The ZCN Tokens are not intended to be marketed, offered for sale, purchased, sold, or traded in any jurisdiction where they are prohibited by Applicable Laws or require further registration with any applicable governmental authorities.

11.13 The ZCN Tokens may be exchangeable on cryptography token exchanges. However, the Company does not give any warranties or representations that the ZCN Tokens will be exchangeable on such exchanges.

11.14 Funds collected through the ZCN Tokens sale will be utilized by the Company in its sole discretion according to the plan specified in **ANNEX A**.

12. TOKEN SALE AND REWARDED PROCEDURE

12.1 The substantial information about the procedures and material specifications of the ZCN Tokens sale and rewarded procedures are provided in **ANNEX A**, including details regarding the timing, pricing of the ZCN Token sale and the number of ZCN Tokens to be sold and distributed.

- 12.2 The information about specific procedures on how the Purchaser or the Rewarded Person should purchase or accept or accept the ZCN Tokens shall be provided by the Company on the Website and/or communicated to the public through Social Media.
- 12.3 By sending the payment for the Tokens or accepting the ZCN Tokens the Purchaser or Rewarded Person acknowledge and understand and have no objection to these procedures and material specifications. Failure to follow such procedures may result in the Purchaser or Rewarded Person not receiving any Tokens.
- 12.4 The Purchasers' purchase of the ZCN Tokens from the Company during the ZCN Tokens sale period or otherwise and the acceptance of the ZCN Tokens by the Rewarded Person, is final, and there are no refunds or cancellations except as provided in this Agreement.
- 12.5 The Company reserves the right, at the Company's sole discretion, to refuse to Reward the ZCN Tokens or reject the offers on acquisition of the ZCN Tokens at any time, especially in scenarios where the information provided by the Purchaser or Rewarded Person upon any requests is insufficient, inaccurate or misleading or the Purchaser or the Person to be rewarded ZC Tokens is a Restricted Person or residing in a Restricted Territory or they have not complied with any of the requirements of the Web Application set in this Agreement or in the Website.
- 12.6 To the extent that the Company refuses or rejects the offers on acquisition or granting of the ZCN Tokens, the Company will exercise reasonable endeavours to procure that the transferred funds/cryptocurrencies are refunded to the Purchaser if such, in the amount as defined in accordance with this Agreement. However, the Company does not warrant, represent or offer any assurances that the Company will successfully be able to recover and/or return any such funds or cryptocurrencies.

12.7 The Purchaser and the Person to be Rewarded with ZCN Tokens shall provide an accurate digital wallet address to the Company for receipt of any ZCN Tokens distributed to them pursuant to this Agreement.

12.8 The ZCN Tokens are not being offered or distributed to, as well as cannot be resold or otherwise alienated or donated by their holders, to Restricted Persons or citizens of, Natural and Legal Persons, having their habitual residence, location or their seat of incorporation in Restricted Territories or in the country or territory where transactions with digital tokens are prohibited or in any manner restricted by Applicable Laws or regulations or will become so prohibited or restricted at any time after this Agreement becomes effective.

12.9 The Restricted Persons are strictly prohibited and restricted from purchasing and using the ZCN Tokens.

12.10 If a Restricted Person purchases the ZCN Tokens, such Person has done so on an unlawful, unauthorized and fraudulent basis. In such a case, any transactions and operations entered into by the Restricted Person in respect of the ZCN Tokens shall be null and void, including, but not limited to, the following:

- a) Transactions resulting from acceptance of this Agreement;
- b) Any transaction resulting from the acquisition of ZCN Tokens; and
- c) Any payment operation.

12.11 It is solely the Purchasers' obligation to verify at the time of making payment for the ZCN Tokens:

- a) Whether or not the Purchaser or a Person he represents is a Restricted Person; and
- b) Whether or not the Purchaser is allowed to purchase the ZCN Tokens under the Applicable Laws and regulations; and
- c) Whether or not the Purchaser is allowed by Applicable Laws and regulations to use the ZCN Tokens in the manner specified at the Website.

12.13 The Company shall not be bound by a transaction or an operation specified in clause 12.11, and may, in its sole discretion:

- a) Take all necessary and appropriate actions to apply and enforce the consequences of the void transactions and operations specified above; and/or
- b) Notify the relevant authorities on the transaction or the operation in question; and/or
- c) Retain all the funds paid by the Restricted Person and either freeze them until the situation is resolved by the respective authority or transfer to the account specified by the relevant financial authority, or apply to cover inflicted losses or discharge liabilities, or refund to the payer of the funds in accordance with the applicable legislation and provisions of this Agreement.

12.14. Any Restricted Person purchasing the Tokens shall be solely liable for Damages caused to the Company and shall indemnify, defend and hold harmless the Company from any Damages, losses, and

expenses incurred by the Company that arise from or are the result of such Restrict Person's purchase of the Tokens.

13. SOFT CAP, HARD CAP, REFUNDS, REFUSALS, SUSPENSION AND TERMINATION OF CONTRIBUTIONS

13.1 The Company has imposed a minimum aggregate contribution target, "**SOFT CAP**" equivalent to USD 2.100.000,00.

13.2 The SOFT CAP is intended to be covered during the PRE - ICO period which is identified in **ANNEX A**.

13.3 If on conclusion of the PRE – ICO Token sale period, the aggregate sum of all contributions received by the Company is less than the minimum aggregate contribution target, the Company shall, within a reasonable period of time, exercise reasonable endeavours to procure that the contributions are returned to the contributor or at its own discretion, proceed to the ICO sales part to achieve the set up maximum aggregate contribution target, "**HARD CAP**", which has been set to USD 17.850.000,00.

13.4 The Company reserves the right to refuse or reject any contributions made at any time in its sole and absolute discretion. To the extent that the Company refuses or rejects a contribution, it will exercise reasonable endeavours to procure that the contribution is returned, however, the company does not warrant, represent or offer any assurances that such contributions will be successfully recovered and/or returned.

13.5 Subject to clauses 13.3 and 13.4, all contributions/purchases received under this Agreement are final and the Purchaser shall not be entitled to claim any refund or reimbursement.

13.6 To the extent that either clause 13.3 and/or 13.4 apply, the Company shall, within a reasonable period of time, exercise reasonable endeavours to procure that:

a) Contributions are returned to the wallet address from which the contribution was made; and

b) The same amount of ETH that was contributed is returned to the Contributor (less any applicable mining fees and other administrative expenses incurred by us in returning the contribution to the Contributor).

13.7 At any time prior to the end of the ZCN Token sale, the Company may either temporarily suspend or permanently abort the ZCN Token sale for security reasons. Any suspension or abortion on the ZCN Token sale shall be deemed to commence from the moment that the Company publishes a notice to that effect on its Website.

13.8 During any period of suspension or in the event that the contribution or ZCN Token sale period is aborted, the company shall not be able to receive and accept contributions, create ZCN Tokens and/or issue ZCN Tokens. Purchaser who send contributions risk losing their entire contribution and the company shall not be responsible or liable for recovering or returning any such contributions to the Purchasers nor shall the company be responsible or liable for any losses incurred by the Purchaser in this respect.

14. DELIVERY OF ZCN TOKENS

14.1 The Company will only deliver the ZCN Tokens to the Purchaser or to the Rewarded Person provided all the following conditions are simultaneously met, the "**Delivery Conditions**":

- a) The Company received the payment for the sale to its Wallet; and
- b) The Company completed the Registration Process; and

- c) The Company is satisfied with the results of the Verification Process; and

- d) The Hard Cap is not (and to the extent it is not) reached; and

- e) Transaction/sale period is not ended.

14.2 ZCN Tokens will be made available to the Purchaser or rewarded on Personal Accounts within ten (10) business days after all Delivery Conditions are met, (the "**Delivery Date**").

14.3 The Company shall not be held liable if the wallet of the Purchaser/or Rewarded Person is being hacked, stolen or lost, in which case the delivery of purchased ZCN Tokens could fail, become impossible or be sent in error.

14.4 The Company may terminate this Agreement at its sole discretion, if the amount of all ZCN Tokens delivered during all sales of the ZCN Tokens does not exceed the SOFT CAP, (subject to clause 13.3 of this Agreement).

14.5 The delivery of ZCN Tokens will be carried out with the use of a Smart Contract and in accordance with the procedures, mechanisms and steps placed on the Webpage.

15. PURCHASERS AND REWARDED PERSONS - REPRESENTATIONS AND WARRANTIES

By participating in the ZCN Tokens sale and sending a contribution to the company or by accepting the Rewarded ZCN Tokens, you hereby represent and warrant that:

- a) You have read and understood this Agreement and the White Paper and the Product Paper, (including all schedules hereto);
- b) You are aware of the transaction, technology, and risks involved and you have read and understand the risks related to the ZCN Tokens and usage of the ZCN Token Platform specified in **ANNEX B**;
- c) You have obtained sufficient qualified information and advice about the ZCN Tokens to make an informed decision to purchase or accept the ZCN Tokens;
- d) You understand that the value of the ZCN Tokens over time may experience extreme volatility or depreciate in full;
- e) You have the necessary authority and consent to accept these Terms, to enter into a binding agreement with the Company and to perform the obligations set out herein;
- f) The acceptance of these Terms and the entry into a binding agreement with the Company shall not result in any breach of, be in conflict with, or constitute a material default under: (i) any provision of the payer's or rewarded Person's constitutional or organizational documents (in the case of a corporate entity including, without limitation any company or partnership); (ii) any provision of any judgment, decree or order imposed on the payer's or Rewarded Person by any court or governmental or regulatory authority; and/or (iii) any material agreement, obligation, duty or commitment to which the payer or Rewarded Person is a party or by which the payer or Rewarded Person is bound;
- g) You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens (such as, but not limited to, Bitcoin and ETH), token storage facilities, including digital token wallets, blockchain technology and blockchain-based software systems;

- h) You have obtained sufficient information about the potential future use and functionality of ZCN Token to make an informed decision to participate in the ZCN Token Sale pursuant to these Terms;
- i) You understand that ZCN Tokens confer only a limited potential future right or expectation to use and interact with the ZCN Platform and that ZCN Tokens confer no other rights of any kind with respect to the Company and/or the ZCN Platform, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property rights), or other financial or legal rights;
- j) If you are an individual, you are at least 18 years of age, have sufficient legal capacity to accept these Terms and to enter into a binding agreement with the Company on the Terms set out herein;
- k) If you are contributing for the acquisition of ZCN Tokens for and on behalf of an entity, such entity is duly incorporated, registered and validly existing under the Applicable Laws of the jurisdiction in which the entity is established;
- l) If you are making a contribution for the purchase of ZCN Tokens for and on behalf of an entity or individual, you are properly authorized to accept these Terms and enter into a binding agreement with the Company for and on behalf of such entity or individual and in such circumstances, references in these Terms to **"Contributor"**, **"Purchaser"**, **"your"** or **"you"** shall be a reference to the entity or individual on whose behalf you are authorized to make a contribution;
- m) You are contributing for the purchase of ZCN Token to support development, testing, deployment and operation of the ZCN Platform and to potentially use and interact with the ZCN Platform at a future point in time. You are not contributing under these Terms for any other uses or purpose, including, but not limited to, any investment, speculative or other financial purposes;

- n) Any contribution to be made by you for the purchase of ZCN Tokens is not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing activities;
- o) You shall not use ZCN Tokens to finance, engage in, or otherwise support any unlawful activities;
- p) The contribution shall be transferred to the Company from an Ethereum wallet, that: (i) is registered in your name or in the name of a Person who is duly authorised by you to send a contribution to the Company; and (ii) is not located in or that is not registered in the name of a Person located in or resident in the Restricted Territories or any country or territory that has been designated as a country that prohibits and/or restricts such purchases and/or transactions under the applicable laws of the jurisdiction;
- q) Contributing and receiving ZCN Tokens under these Terms is not unlawful or prohibited under the Laws of your jurisdiction or under the Laws of any other jurisdiction to which you may be subject and any contribution shall be made in full compliance with Applicable Laws (including but not limited to, in compliance with any tax obligations to which you may be subject in any relevant jurisdiction);
- r) You are not a Restricted Person or a citizen of or resident or domiciled in the Restricted Territories or contributing for the purchase of ZCN Tokens from a location in the Restricted Territories, nor are you an entity incorporated, established or registered in or under the laws of the Restricted Territories, nor are you contributing for the purchase of ZCN Tokens for or on behalf of any such Person or entity;
- s) You are not the subject of any sanctions administered or enforced by any country, government or international authority nor are you resident or established in a country or territory that is subject of a country-wide or territory-wide sanction imposed by any country or government or international authority;

- t) You will comply with any applicable tax obligations in your jurisdiction arising from your acquisition, storage, sale or transfer of ZCN Tokens;
- u) You shall provide us with an Ethereum wallet that supports the ECR20 token standard for the purposes of receiving ZCN Tokens;
- v) You understand and accept the risks of contributing to early stage blockchain start-up businesses and acknowledge that these risks are substantial. You further warrant and represent that your contribution does not represent a meaningful or substantial proportion of your wealth or net worth, and that you are willing to accept the risk of loss associated with the contribution made under these Terms;
- w) You understand that ZCN Tokens are solely rights to access and use services and products on the ZCN Platform and do not have any attribute that provides the holder with equity, creditor or similar rights. ZCN Tokens should not be considered an investment of any type, including but not limited to, any form of currency or security, and the Contributor should not expect profits of any type from acquiring ZCN Tokens nor acquire ZCN Token for any type of investment purposes;
- x) You acknowledge that you fully understand the contents of the project documentation provided by the Company and you are participating in the ZCN Tokens sale with the intention of fully accepting the risk of the failure of the ZCN Platform;
- y) You waive the right to participate in a class action lawsuit or a class-wide arbitration against the Company, its Founders, and ZOIDCOIN Affiliates or any entity or individual involved in the development of the ZCN Platform;
- z) You understand that you do not have any right against the Company, the Founders and ZOINCOIN Affiliates or any other party to request any refund of your contribution provided during the ZCN Tokens sale unless this is provided as per the Terms off this Agreement;

- aa) You understand that you bear the sole responsibility to determine if your contribution and acquisition of ZCN Tokens, use of ZCN Tokens and the potential appreciation or depreciation in the value of ZCN Tokens over time, the sale and purchase of ZCN Tokens and/or any other action or transaction related to ZCN Tokens, the Company or the ZCN Tokens Platform have tax implications for you; and
- bb) All the above representations and warranties are true, complete, accurate and non-misleading from the time of your access to and/or acceptance of these Terms.

16. NO COMPANY REPRESENTATIONS AND WARRANTIES - DISCLAIMERS

- 16.1 The Purchaser hereby acknowledges and agrees that the ZCN Tokens are sold on an "as is", "as available" and "with all faults" basis and the Purchaser purchases the ZCN Tokens exclusively at his own risk without any express or implied representations and/or warranties of any kind by the Company.
- 16.2 The Company expressly disclaim all express and implied warranties and representations as to the ZCN Tokens and the ZCN Platform. In addition either the Company or the Company Affiliates make any representations or warranties, express or implied, including:
 - a) Any warranties or representations of title;
 - b) Any warranties or representations of merchantability or fitness for a particular purpose with respect to the ZCN Platform, the ZCN Tokens or their utility, or the ability of anyone to purchase or use the ZCN Tokens;

c) The suitability, reliability, availability, timeliness, and accuracy of the Platform, the ZCN Tokens, information, software, products, Services and related graphics contained on the Website for any purpose.

16.3 Neither the Company or the Company Affiliates represent or warrant that the process of payment of the ZCN Tokens or receiving the ZCN Tokens will be uninterrupted, error-free, free or shall remain free of viruses or other harmful components, or that the Tokens are reliable and error-free. As a result, the Purchaser acknowledges and understands that he/she may lose the entire amount he/she paid to the Company.

17. LIMITATION OF LIABILITY

17.1 The Purchaser and the Rewarded Person understand and agree that the ZCN Platform and the ZCN Tokens are provided "as is" basis as contemplated in clause 16.1 above.

17.2 To the fullest extent permitted by Applicable Law, in no circumstances shall:

a) The Company or its Affiliates or its Founders shall be liable for any direct, indirect, special, incidental or consequential loss of any kind, (including but not limited to, loss of revenue, income, business or profits, loss of contract or depletion of goodwill, loss of anticipated savings, loss of use or data, or damages for business interruption or any like loss) arising out of or in any way related to the acquisition, storage, transfer or use of ZCN Token or otherwise related to these Terms, regardless of the cause of action, whether based in contract, tort, or any other legal or equitable basis; and

b) The aggregate liability of the Company, its Affiliates and Founders, jointly, arising out of or relating to this Agreement or the use of or inability to use the ZCN Tokens, exceed the amount of your

contribution and or the money or tokens paid to proceed to the purchase of the ZCN Tokens.

- 17.3 To the full extent permitted by Applicable Law, the Purchaser and the Rewarded Person disclaims any right or cause of action against the Company, its Affiliates and its Founders of any kind in any jurisdiction that would give rise to any Damages whatsoever, on the part of the Company, its Affiliates and its Founders.
- 17.4 The Company will not be liable for any delay or failure to perform any obligation under this Agreement where the delay or failure results from any cause beyond the Company's reasonable control.
- 17.5 If any Applicable Law does not allow all or any part of the above limitations of liability to apply to the Purchaser and the Rewarded Person the limitations will apply only to the extent permitted by Applicable Law.
- 17.6 The Purchaser and Rewarded Person understand and agree that it is their obligation to ensure compliance with any legislation relevant to their country of domicile concerning purchase, acquisition and use of the ZCN Tokens and that the Company should not accept any liability for any illegal or unauthorized purchase acquisition or use of the ZCN Tokens.
- 17.7 The Company shall not be liable and disclaims all liability to the Purchaser and Rewarded Person in connection with any force majeure event, including acts of God, labour disputes or other industrial disturbances, electrical, telecommunications, hardware, software or other utility failures, software or smart contract bugs or weaknesses, earthquakes, storms, or other nature-related events, blockages, embargoes, riots, acts or orders of government, acts of terrorism or war, technological change, changes in interest rates or other monetary conditions, and, for the avoidance of doubt, changes to any blockchain-related protocol.

- 17.8 If an event of force majeure occurs, the Party injured hereto by the other's inability to perform may elect to suspend this Agreement, in whole or in part, for the duration of the force majeure circumstances. The Party hereto experiencing the force majeure circumstances shall cooperate with and assist the injured Party in all reasonable ways to minimize the impact of force majeure on the injured Party.
- 17.9 To the full extent permitted by Applicable Law, the Purchaser and the Rewarded Person release the Company from any responsibility, liability, claims, demands, and/or Damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between the Purchaser the Rewarded Person and the Company and the acts or omissions of third parties.
- 17.10 The Purchaser and the Rewarded Person expressly waive any Statute or Common Law principles that would otherwise limit the coverage of this release to include only those claims which the Purchaser and Rewarded Person may know or suspect to exist in favour of the Purchaser and Rewarded Person at the time of agreeing to this release.

18. INDEMNIFICATION

- 18.1 To the fullest extent permitted by Applicable Law, the Purchaser/and the Rewarded Person will indemnify, defend and hold harmless and reimburse the Company from and against any and all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) incurred by the Company arising from or relating to:
- a) The Purchaser's and Rewarded Person's purchase acquisition or use of the ZCN Tokens or the ZCN Platform; or

- b) The Purchaser's and Rewarded Person's responsibilities or obligations under this Agreement; or
- c) The Purchaser's and Rewarded Person's violation of this Agreement; or
- d) Any inaccuracy in any representation or warranty of the Purchaser and the Rewarded Person; or
- e) The Purchaser's and rewarded Person's violation of any rights of any other Person or entity; or
- f) Any act or omission of the Purchaser or the Rewarded Person that is negligent, fraudulent, unlawful or constitutes wilful misconduct.

18.2 The Company reserves the right to exercise sole control over the defence, at the Purchaser's and Rewarded Person's expense, of any claim subject to indemnification under clause 18.1. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between the Purchaser(s), the Rewarded Person and the Company.

19. ACNOWLEDGEMENT AND ASSUMPTION OF RISKS

19.1 You acknowledge and agree that sending a contribution to the Company, or accepting the ZCN Tokens as a reward, the creation and issue of ZCN Tokens and the development and deployment of the ZCN Platform carries significant financial, regulatory and reputational risks, including but not limited to those set out in **ANNEX B** of these Terms.

19.2 By sending the payment for the ZCN Tokens and making the relevant contribution to the Company and accepting these terms you expressly acknowledge, accept and assume the risks set out in **ANNEX B**.

20. AUDIT OF SMART CONTRACTS

- 20.1 The Company shall exercise reasonable endeavours to procure that Smart Contracts are audited and approved by technical experts with regard to both accuracy and security of the underlying code.
- 20.2 Notwithstanding clause 20.1, Smart Contract technology is still in an early stage of development and its application is currently of an experimental nature, which carries significant operational, technological, financial, regulatory and reputational risks. Accordingly, while any audit conducted shall raise the level of security and accuracy of the smart contracts, you acknowledge, understand and accept that the audit does not amount to any form of warranty, representation or assurance, in any case whether express or implied, that smart contracts and ZCN Tokens are fit for a particular purpose or that they are free from any defects, weaknesses, vulnerabilities, viruses or bugs which could cause, inter alia, the complete loss of your contribution and/or ZCN Tokens.

21. SECURITY OF THE PURCHASER'S ZCN TOKENS

- 21.1 The Purchaser and Rewarded Person shall implement reasonable measures for securing the wallet, vault or other storage mechanism utilized to receive and hold the purchased or rewarded ZCN Tokens, including any requisite private keys or other credentials necessary to access such storage mechanisms.
- 21.2 In the event that the Purchaser or Rewarded Person is no longer in possession of their private keys or any device associated with their account or are not able to provide the Purchaser's login or identifying credentials, the Purchaser or Rewarded Person's may lose all of the Purchaser's Rewarded Person's Tokens and/or access to the Purchaser's Rewarded Person's account. The Company or its Affiliates or term are

under no obligation to recover any ZCN Tokens and are not liable for such loss of the Purchaser's Rewarded Person's Tokens.

22. KNOW YOUR CUSTOMER AND ANTI-MONEY LAUNDERING PROCEDURES

22.1 The Company reserves the right to conduct KYC and AML checks on the Purchaser or Rewarded Person if necessary or it becomes required by the Applicable Laws.

22.2 Upon any Company request, the Purchaser or the Rewarded Person shall immediately provide to the Company information and documents that the Company, in its sole discretion, deems necessary or appropriate to conduct KYC and AML checks.

22.3 Such documents may include, but are not limited to, passports, driver's licenses, utility bills, photographs of associated individuals, government identification cards or sworn statements. The Company may, in its sole discretion, refuse to distribute ZCN Tokens to the Purchaser Rewarded Person's until such requested information is provided.

22.4 The Company reserves the right to refuse or reject the offer or granting of the ZCN Tokens to the Purchaser or the Rewarded Person if according to the information available to the Company, is suspected in receiving the funds used for the ZCN Tokens purchase or in using the ZCN Tokens or the ZCN Platform, with the aim of money laundering, terrorism financing, or any other illegal activity.

22.5 In addition, the Company has the right to use any possible efforts for preventing the money laundering and terrorism financing, including blocking of the Purchaser's Ethereum ERC20 Wallet, disclosing any information about such Purchaser or Rewarded Person to the state authorities on their request, subject to Applicable Laws in place.

22.6 All payments by the Purchaser under this Agreement shall be made only in the Purchaser's name, from an approved digital wallet account or from a properly licenced Bank or Banking Institution.

23. INTELLECTUAL PROPERTY

23.1 Pursuant to this clause, "**ZoidCoin IP Rights**", means all:

- a) Patents, inventions, designs, copyright and related rights, database rights, know-how, software, blockchain technology and confidential information, trademarks and related goodwill, trade names (whether registered or unregistered), and rights to apply for registration;
- b) All other rights of a similar nature or having an equivalent effect anywhere in the world which currently exist or are recognised in the future; and
- c) All applications, extensions and renewals in relation to any such rights,

in relation to the Company, the ZCN Tokens, the ZCN Token sale, the ZCN Platform, the ZOIDCOIN Website and their software and technological structure in the blockchain environment or otherwise to materialise and give substance to the whole ZOIDCOIN concept.

23.2 Except as expressly set out in this Agreement, you are not entitled, for any purpose, to any ZoidCoin IP Rights and you understand and accept that by contributing for the purchase of ZCN Token or accepting ZCN Token pursuant to this Agreement you shall not:

- a) Acquire or otherwise be entitled to any ZoidCoin IP Rights;

- b) Make a claim in respect of any ZoidCoin IP Rights or any other equivalent rights; or
- c) Use, attempt to use, copy, imitate or modify (whether in whole or in part) any ZoidCoin IP Rights, except with our prior written consent.

24. TAXATION AND VAT

- 24.1 You are solely responsible for determining whether your contribution to the Company for the acquisition of ZCN Tokens development of the ZCN Platform, the creation, ownership, use, sale, transfer or liquidation of Company, the potential appreciation or depreciation in the value of ZCN Tokens over time, (if any), the allocation of ZCN Tokens and/or any other action or transaction contemplated by these Terms or related to the ZCN Platform will give rise to any tax implications on your part.
- 24.2 You are solely responsible for withholding, collecting, reporting, paying, settling and/or remitting any and all taxes to the appropriate tax authorities in such jurisdiction(s) in which you may be liable to pay tax.
- 24.3 The Company shall not be responsible for any of the aforementioned actions relating to any taxes on your part which may arise from your contribution and acquisition of ZCN Tokens under or in connection with these Terms.
- 24.4 You agree not to hold the Company or its Affiliates or Founders or ZOIDCOIN Affiliates liable for any tax liability associated with or arising from the creation, use, ownership of ZCN Tokens or any other action or transaction related to the ZCN Platform or the ZCN Tokens sale.
- 24.5 As a Purchaser or Rewarded Person, you will be liable for any Vat liabilities which might incur in any jurisdiction you are resident or otherwise, as a result of the rewards of ZCN Tokens rewarded to you by

the Company and you should take relevant measures to meet such obligations if any.

25. CHOICE OF GOVERNING LAW - DISPUTES RESOLUTION

25.1 This Agreement shall be governed and construed in accordance with the Applicable Laws of Cyprus without giving effect to applicable conflict of Laws provisions.

25.2 Any dispute, controversy or claim arising out of or in connection with this Agreement should be resolved with the use of extrajudicial procedure.

25.3 For this purpose, prior to filing of any claims or notices in accordance with this Agreement, the claiming Party undertakes to file such notice directly to the other Party within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute amicably.

25.4 Notice to the Company shall be sent by e-mail to the Company at support@zoidcoin.network. Notice to the Purchaser or Rewarded Person shall be sent to any address you provided to us in the Purchaser's or Rewarded Person data as per clause 9.2 of this Agreement.

25.5 The Purchaser or Rewarded Person notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking.

25.6 If the dispute, controversy or claim arising out of or in connection with this Agreement, including any issues connected with its validity, existence or termination, is not amicably resolved within 90 (ninety) days from filling the notice directly to the other Party, such dispute, controversy or claim shall be referred to and finally resolved by

arbitration under the Applicable Cyprus Law and the Civil Procedure Rules of Cyprus or under any other rules the arbitrators will decide by majority.

- 25.7 There shall be three arbitrators, and the Parties agree that one arbitrator shall be nominated by each Party in dispute. The third arbitrator, who shall act as the chairman of the tribunal, shall be nominated by the agreement of the two-party nominated arbitrators within twenty days of the confirmation of the appointment of the second arbitrator, or in default of such agreement, to be appointed by the District Court of Nicosia pursuant to the provisions of Cap. 4 of the Arbitration's Law.
- 25.8 The seat or place of the arbitration shall be in Nicosia, Cyprus to be specifically decided by the arbitrators deciding by majority. The language to be used in arbitral proceedings shall be English.
- 25.9 The award shall be final and binding on the Parties and may be entered and enforced in any country in any court having jurisdiction.
- 25.10 The Purchaser and the Rewarded Person waives the right to participate in a class action lawsuit or a class-wide arbitration against the Company or its Affiliates or the Founders. Any Dispute arising out of or related to this Agreement is Personal to the Purchaser(s), the Rewarded Person and the Company and will be resolved solely through individual arbitration as above indicated and will not be brought as a class arbitration, class action or any other type of representative proceedings.
- 25.11 There will be no class arbitration or arbitration in which an individual attempts to resolve a dispute as a representative of another individual or group of individuals.
- 25.12 Further, a dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

26. TERMINATION OF THE AGREEMENT

26.1 This Agreement shall be terminated upon the performance of all the obligations undertaken by the Parties hereof.

26.2 In addition to the cases stated herein, The Company reserves the right to terminate this Agreement at any time in its sole discretion, provided it fulfilled its own obligations, save as what is provided further below in the event that the Purchaser or Rewarded Person breaches this Agreement.

26.3 Upon termination of this Agreement:

- a) All of the Purchaser's or Rewarded Person's rights under this Agreement immediately are terminated;
- b) The Purchaser or Rewarded Person are not entitled to a refund of any amount paid, unless otherwise strictly provided herein;
- c) The clauses as to: Acknowledgment and Assumption of Risks, Taxation, the Purchaser's Representations and Warranties, Limitation of Liability, Governing Law and Submission to Jurisdiction, Dispute Resolution, and Termination of Agreement, shall continue to apply in accordance with their terms;
- d) The Company will not be responsible or held liable for any special, incidental, punitive, exemplary, consequential or multiple damages the Purchaser or Rewarded Person would incur, including, without limitation, any such damages due to any loss of credentials, login information or private keys for

any website or software or his/her/its inability to access any website or account.

27. BREACH

27.1 Subject to any other provision of this Agreement expressly providing for the remedy of any breach of any provision hereof, should any of the Parties commit any breach of any Term, condition, undertaking, representation or warranty contained in this Agreement, (the **"Defaulting Party"**) and:

- a) Should such breach be incapable of being remedied; or
- b) Should such breach be capable of being remedied and should the Defaulting Party fail to remedy such breach within 14 (fourteen) days after receipt of written notice to that effect from the non-defaulting Party, requiring the breach to be remedied,

then the non-defaulting Party shall be entitled, without prejudice to any other right which it may have in terms of this Agreement or under any applicable law, either –

- a) to claim specific performance of the Defaulting Party's obligations in terms of this Agreement with or without damages accruing to the non-defaulting Party arising from such breach, without prejudice to the non-defaulting Party's rights to claim damages; alternatively
- b) to cancel this Agreement and claim restitution and/or damages.

28. ENTIRE AGREEMENT

- 28.1 This Agreement together with the White Paper, the Product Paper and the ANNEXES constitute the entire Agreement between the Purchaser(s), the Rewarded Person and the Company relating to the purchase or acquisition of the ZCN Tokens from the Company and supersedes any other prior or contemporaneous representations, discussions, understandings, agreements, or communications regarding the subject matter hereof.
- 28.2 To the extent that this Agreement conflicts with or any other document published from time to time on the Website (including but not limited to the White Paper or the Product Paper), this Agreement prevails.
- 28.3 No extension of time or waiver or relaxation of any of the provisions or Terms of this Agreement or any agreement, bill of exchange or other document issued or executed pursuant to or in Terms of this Agreement, shall operate as an estoppel against any Party in respect of its rights under this Agreement, nor shall it operate so as to preclude such Party (save as to any extension, waiver or relaxation actually given) thereafter from exercising its rights strictly in accordance with this Agreement.
- 28.4 To the extent permissible by Law no Party shall be bound by any express or implied or, representation, warranty, promise or the like not recorded herein, whether it induced the contract and/or whether it was negligent or not.
- 28.5 The Company reserves the right to change or modify this Agreement, add, or remove portions of this Agreement for any reason at any time and in its sole discretion provided this change does not affect and rights of the ZCN holders on which they have already acted upon them. Any change will be posted on the Website indicating the current version of the agreement.

If the Company makes changes to this Agreement, it will provide notice to the already Purchasers or already Awarded Persons of ZCN Tokens, the **"Affected Persons"**, of such changes in accordance with clause 33 of this Agreement. The Affected Persons may express their agreement or disagreement accordingly. In case there is no response within 36 hours of sending the notice, the changes are deemed to be accepted by the Affected Persons.

In case of non-acceptance of the changes the previous version before the changes applies.

29. SEVERABILITY

- 29.1 Any provision in this Agreement which is or may become illegal, invalid or unenforceable in any jurisdiction effected by this Agreement shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be treated as if it had never been written and severed by the rest of this Agreement, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

30. ASSIGNMENT OF RIGHTS AND OBLIGATIONS

- 30.1 The Company may assign the Company's rights and obligations under this Agreement without the Purchaser's or Rewarded Person's consent.
- 30.2 The Purchaser or the Rewarded Person may not assign their rights and obligations under this Agreement without the prior written consent by the Company.

31. NO COMPANY'S WAIVER OF RIGHTS

31.1 The Company's failure to exercise or enforce any right or provision of this Agreement will not operate as a waiver of such right or provision and will not limit Company's right to enforce such right or provision at a later time. All waivers by Company must be unequivocal and in writing to be effective.

32. THIRD PARTY RIGHTS

32.1 Except as otherwise provided herein, this Agreement is intended solely for the benefit of the Purchaser, the Rewarded Person and the Company and is not intended to confer third-party beneficiary rights upon any other Person or entity.

33. NOTICES

33.1 All notices under this Agreement from the Purchaser or Rewarded Person to the Company must be sent via email to support@zoidcoin.network. Notices to the Company will be effective one business day after they are sent.

33.2 All notices under this Agreement from the Company to the Purchaser or Rewarded Person must be sent via email to the email address provided by the Purchaser or Rewarded Person pursuant to clause 9.2. of this Agreement;

33.3 Notices to the Purchaser or Rewarded Person will be effective one business day after they are sent.

33.4 All communications and notices to be made or given pursuant to this Agreement must be in English language.

34. GENERAL

- 34.1 The Purchaser and the Rewarded Person undertake to (and will cause their affiliates to) adhere to all the Company rules, regulations and policies (as amended from time to time) applicable to the purchase or reward of ZCN Tokens and Purchaser's and use Rewarded Persons of the Rights to use the Platform.
- 34.2 The Company, its Affiliates and the Founders are not, should not and will not be liable for any delay or failure to perform any obligation under this Agreement where the delay or failure results from any cause beyond our reasonable control, including acts of God, labor disputes or other industrial disturbances, electrical, telecommunications, hardware, software or other utility failures, earthquake, storms or other elements of nature, blockages, embargoes, riots, acts or orders of government, acts of terrorism, or war, changes in blockchain technology (broadly construed), changes in the underlying blockchain or the Network, or any other force outside of our control.
- 34.3 Except as otherwise set forth herein, if any portion of this Agreement is held to be invalid or unenforceable, the remaining portions of this Agreement will remain in full force and effect. Any invalid or unenforceable portions will be interpreted to affect the intent of the original portion. If such construction is not possible, the invalid or unenforceable portion will be severed from this Agreement, but the rest of the Agreement will remain in full force and effect.
- 34.4 Notwithstanding any other agreement between the Purchaser and the Rewarded Person Company, the security and data privacy provisions in this Agreement and in the Terms of Token Use contain the Parties and their affiliates' entire obligation regarding the security, privacy and confidentiality of the Purchaser's Personal information.
- 34.5 The Company and its affiliates will not be bound by, and specifically object to, any term, condition or other provision which is different from

or in addition to the provisions of this Agreement and the Terms of Token Use (whether or not it would materially alter this Agreement and the Terms of Token Use) and which is submitted by the Purchaser in any order, receipt, acceptance, confirmation, correspondence or another document.

- 34.6 The Company, the Purchaser and the Rewarded Person are independent contractors, and neither party hereto, nor any of their respective Affiliates, is an agent of the other for any purpose somehow related to this Agreement or has the authority to bind the other.
- 34.7 Purchasing or rewarded of ZCN Tokens from the Company does not create any form of partnership, joint venture or any other similar relationship between the Rewarded Persons the Purchasers and the Company.
- 34.8 The original text of this Agreement is prepared in English. Albeit the Company may place a translation of the Agreement on the Webpage, the English version shall prevail if there is any conflict.

ANNEX A

1. TOTAL SUPPLY OF ZCN TOKENS

The total supply of ZCN Tokens will be 700 Million as follows:

- a) 70 Million during the PRE-ICO private sale;
- b) 300 Million during the ICO sale;
- c) 50 Million during Bounty and Airdrop program;
- d) 280 Million for the Company's reserve for allocation for future users, Platform bonuses and further development.

1.1. Zoidcoin Network

The Zoidcoin Network consists of:

- a) Sellers (merchants, vendors, companies, advertising networks and related entities); and
- b) Purchasers (normal users that onboard to be rewarded for their data and also access a network of deals and discount offered by the Sellers that they can pay for with ZCN Tokens); and
- c) Marketplace - closed decentralized environment that you can access only as a Seller or as a Purchaser, after completing the necessary KYC process. The Sellers add their products and the Purchasers can directly interact with them.

1.2 ZCN Token Holders

The ZCN Token holders are:

- a) People that participated in the Airdrop & Bounty campaign – Rewarded Persons;
- b) People that participated in the Pre-ICO sale - Purchasers;
- c) People that participated in the ICO sale - Purchasers;
- d) People that bought ZCN Tokens after listing in exchanges;

- e) People that have earned ZCN Tokens in the ZCN Platform due to incentive campaigns.

1.3 ZCN Token Holders classified by actions performed in the ZCN Platform

These are:

- a) Purchasers (normal users that want to be rewarded for their data input and also benefit from special deals and discounts);
- b) Sellers (merchants, vendors, companies that list their products, and services and directly engage Purchasers by offering to them deals and discounts).

1.4 ZCN Token Holders classified by their type of ZCN Tokens

These are:

- a) Normal ZCN Tokens that are acquired as follows:
 - a. From Pre-ICO – purchase;
 - b. From ICO (ZCN Token sale event) – purchase;
 - c. From Exchange;
 - d. From the Company.
- b) Rewarded Tokens that are earned by users as follows:
 - a. For their initial data input (e.g. interests, basic KYC data, etc.)
 - b. For their interactions and engagement on the ZCN Platform (dynamic data that consists of feedback/adjustments/conversions for every ad that the Purchaser receives)
 - c. Bounty and Airdrop programs.

2. PRE - ICO STAGE – PRIVATE SALES STAGE

70 Million ZCN Tokens will be sold at this stage, at the minimum contribution of 1 ETH at the price of USD 0,03 per ZCN Token at the PRE – ICO stage.

The Purchasers will be able to exchange their ZCN Tokens for Services immediately after distribution. The Distribution takes place automatically after the Purchasers contribute the due amount and paces all procedural steps.

Purchasers can use their ZCN Tokens on the decentralized marketplace www.bilsho.com that is already up and running. **Bilsho** is a decentralized marketplace that is **powered by the Company**, where users can buy products with ZCN Tokens, immediately after distribution using ZCN Tokens as method of payment.

In the initial Pre-ICO stage the Purchasers will be able to use their ZCN Tokens immediately on www.bilsho.com and after the Pre-ICO ends they will be able to access the ZCN Platform that will offer our full features described in the Product Paper published in our Website which is also incorporated as part of this Agreement and is part of it by reference.

In the **Bilsho** environment:

- a) The sellers, vendors, merchants that complete the KYC for their company add products to the BILSHO marketplace.
- b) The Purchasers that can use their ZCN Tokens on the platform and interact with Sellers.

3. ICO STAGE

During the ICO sale stage a total amount of 300 Million ZCN Tokens will be sold at the minimum contribution of 0,1 ETH, in four stages as follows:

- Stage 1 / 50 Million ZCN Tokens / 0.045\$ per 1 ZCN Token
- Stage 2 / 100 Million ZCN Tokens / 0.05\$ per 1 ZCN Token
- Stage 3 / 100 Million ZCN Tokens / 0.055\$ per 1 ZCN Token
- Stage 4 / 50 Million ZCN Tokens / 0.06\$ per 1 ZCN Token

After the PRE-ICO the ZCN Platform will be operational, which is a decentralized platform and creates a decentralized environment where the Purchasers and the Sellers communicate transparently based on direct interactions with each other.

All the features of the ZCN Platform are listed in the Product Paper.

4. BOUNTY – AIRDROP PROGRAMS

50 Million ZCN Tokens will be rewarded under the BOUNTY and AIRDROP Programs.

Conditions to use and be benefited from the programs:

- a) The benefited Person must be of legal consent age: 18 years old.
- b) Each Person is allowed to have only one account and perform the tasks indicated only once. Creating multiple registrations violates these Terms and results in termination of our Agreement and deletion of reserved ZCN Tokens of the secondary accounts.
- c) The total cap for the first Bounty task is of 50.000 referrals. When the cap is reached, registration is closed and the Company stops giving rewards.

- d) Each Bounty task successfully completed awards 10 ZCN Tokens to the benefited Person's account.
- e) The first four Bounty tasks are:
- a. Visit the ZoidCoin Airdrop page and submit your details to the page;
 - b. Join our Telegram group;
 - c. Follow us on Twitter and retweet the mentioned tweet from the page; and
 - d. Visit the ZoidCoin Facebook page from the airdrop page.
- f) The benefited Person will have only **one referral link** connected to its account. The benefited Person can send the referral link to as many people as it likes, but the total number of referrals is locked at 50.000 as explained in clause 3 above.
- g) For each of the referrals that successfully completes the four Bounty tasks in clause 4.e), the benefited Person will receive **50 ZCN Tokens** in its account.
- h) All the ZCN Tokens from both the initial Airdrop and our Bounty Programs will be reserved and then distributed to the Rewarded Person's ETH Address when the ICO concludes.
- i) If you decide to delete your data from our platform until the ICO finishes, this will result in the loss of gained ZCN Tokens, as they are only distributed to our participants after the ICO.
- j) **Restrictions:** These awarded ZCN Tokens through the Bounty Program can be used ONLY inside the ZCN Platform. Sellers cannot benefit from this program.

5. USE AND DISTRIBUTION OF FUNDS FROM ZCN TOKENS SALES

The funds from the ZCN Token sales will be distributed as follows:

- a) 20% for campaign and marketing;
- b) 20% for the ZOIDCOIN Team and the Founders as these are identified in clause 2 of this Agreement;
- c) 25% offline reward development;
- d) 25% ZCN Platform scaling and development;
- e) 10% operational expenses;

6. VESTING DETAILS of ZCN TOKENS

- a) Individual contributors between \$50k - \$100k have their ZCN Tokens vested with the following rules:
 - a. the ZCN Tokens can be fully used in the ZCN Platform;
 - b. the ZCN Tokens are vested, ETH contributor address is recorded and they have the right to use 50% of the ZCN Tokens monthly.
- b) Individual contributors between \$101k - \$500k have their ZCN Tokens vested with the following rules:
 - a. the ZCN Tokens can be fully used in the ZCN Platform;
 - b. the ZCN Tokens are vested, ETH contributor address is recorded and they have the right to use 25% of the tokens monthly.
- c) Individual contributors that are > \$501k have their ZCN Tokens vested with the following rules:

- a. the ZCN Tokens can be fully used in the ZCN Platform
- b. the ZCN Tokens are vested, ETH contributor address is recorded and they have the right to use 10% of the tokens monthly

7. TOKEN SALE PROCEDURE

7.1. Procedure for Buying and Receiving Tokens

The Company will make available at the Website a web application to facilitate the procedure of purchase and receipt of the Tokens, the "**Web Application**". The Purchaser must ensure that the URL of the Purchaser's web browser indicates that it is using a hypertext transport protocol secure connection ("https") and that the domain name is correct.

7.2. To purchase the ZCN Tokens through the Web Application, the Purchaser shall:

- a) undergo a registration procedure and obtain a Personal user account available on the Website the "**User Account**". The registration procedure, as well as terms and conditions of use of the User Account;
- b) enter the Web Application using his User Account; and
- c) follow the on-screen instructions.

7.3. ZCN Token Price and Payment for ZCN Tokens

During the PRE – ICO ZCN Token Sale, the ZCN Token exchange rate will be as indicated in clause 2 of **ANNEX A**.

During the ICO Token sale the ZCN Token exchange rate will be as indicated in clause 3 of **ANNEX A.**

7.4. Payment for the ZCN Tokens shall be made:

- a) in Fiat Currency for private sales, by wire transfer to the account the details of which the Company shall make available to investors at its sole discretion; and
- b) in a designated Cryptocurrency by the Company, by transfer to the unique Cryptocurrency wallet address the details of which will be available in the Web Application as specified in clause 7.4 hereof.

7.5. There is a minimal amount of payment for the ZCN Tokens that the Purchaser will be able to make. At any specific time, such minimal amount may be different for different Fiat Currencies/Cryptocurrencies, depending on the applicable exchange rate between the payment currency and Ether (ETH). The information on such minimal amount will be available in the Web Application at any specific time.

7.6. To fix the number of ZCN Tokens which will be distributed to the Purchaser in exchange for the payment it made, the Purchaser shall click the button "Convert to ZCN Tokens" in the Purchaser's User Account. The time and date when the Purchaser clicks such button shall hereinafter refer to as "**Conversion Date**".

7.7. In the case the Purchaser makes payment for the ZCN Tokens in Cryptocurrency other than Ether (ETH), accepted and designated by the Company the exchange rate between the payment currency and Ether (ETH) published on the Coin Payments website (<https://www.coinpayments.net/>) as of the Conversion Date shall apply.

7.8. The ZCN Token is divisible in 18 decimals, therefore fractional share of a ZCN Token may be purchased.

8. THE PURCHASER'S AND REWARDED PERSONS' WALLETS

- a) To purchase or accept the ZCN Tokens, the Purchaser or Rewarded Persons must have certain token wallets established and operational. Specifically, they must have:
 - a. a respective Cryptocurrency wallet if the Purchaser wishes to purchase the ZCN Tokens using a Cryptocurrency accepted and designated by the Company; and/or
 - b. and an Ethereum wallet that supports the ERC20 token standard in order to receive the ZCN Tokens due, ("**Ethereum ERC20 Wallet**").

The Company reserves the right to prescribe additional guidance regarding specific wallet requirements.

9. CREATION AND DISTRIBUTION OF ZCN TOKENS

9.1 Following the results of the ZCN Token Sale, the Company will make a register containing the information on the number of ZCN Tokens paid by all ZCN Token purchasers during the ZCN Token Sale, and the number of the Bonus ZCN Tokens accrued in accordance with the terms and conditions hereof.

9.2 The information specified in clause 9.1 hereof will be downloaded to the Token Smart Contract, which will then create the ZCN Tokens and distribute them among all interested parties.

9.3 The Company anticipates that distribution of the ZCN Tokens from the Token Smart Contract to ZCN Token purchasers will occur immediately after KYC validation and contribution.

9.4 The total number of ZCN Tokens which will be created by the Token Smart Contract amounts to 700 Million ZCN Tokens and shall be allocated as indicated in clause 1 of **ANNEX A**.

10. PASSING OF TITLE AND RISKS

The Token Smart Contract is deployed by the Company from Cyprus and is programmed so that all transactions it executes will be executed in Cyprus. As such, title to and risk of loss of the ZCN Tokens delivered by the Token Smart Contract passes from the Company to Purchasers in Cyprus.

11. STOP OF DISTRIBUTION PROCESS

11.1 The Company reserves a right due to an emergency to stop the process of distribution of the ZCN Tokens in situations, such as, but not limited to:

- a) serious security issue detected;
- b) serious network performance issue, depriving all users of equal treatment;
- c) any type of material attack on the ZCN Tokens, the ZCN Platform, the Website or Ethereum network.

12. REFUND OF PAYMENTS

12.1. In the cases specified in the Agreement and/or in **Annex A**, as well as in other cases at the Company's sole discretion, the Company can perform a refund of payment (partially or in full) made by a Person in order to acquire the ZCN Tokens, the "**Refund Receiver**".

- 12.2.** The form of repayment for the refund, at the discretion of the Company, may be the same as the Refund Receiver used when made a respective payment for the purchase of the ZCN Tokens.
- 12.3.** If initially paid by the Refund Receiver in Cryptocurrency, the Company, at its sole discretion, may refund to the Refund Receiver the same amount in the same Cryptocurrency.
- 12.4.** Each Refund Receiver shall, at the Company's request, within 7 (seven) calendar days from such request, provide the Company with details of his/her account for the funds transfer / remittance. Failure of the Refund Receiver to provide the Company with the requested information will result in non-receiving or delay in receiving of the refund. The Company will not be liable for any delay or failure to perform the refund where the delay or failure results from failure of the Refund Receiver to provide Company with the requested information.
- 12.5.** Any refunds made in favour of the Refund Receiver will be reduced by an amount of any expenses that the Company or any independent escrow agent has incurred or may incur in future in this regard, including any exchange fees, bank fees, agency and brokerage fees, remunerations, taxes, VAT, charges, fees for blockchain transactions and any other related expense.

ANNEX B

RISKS RELATING TO THE PURCHASE, SALE, REWARD AND USE OF ZOIDCOIN TOKENS

THIS LEGAL / RISK FACTORS DOCUMENT IS SUPPLEMENTAL TO THE ZOIDCOIN TOKEN SALE AND REWARDING AGREEMENT TERMS AND CONDITIONS, THE WHITE PAPER AND THE PRODUCT PAPER AND SHOULD BE READ ALWAYS IN CONJUNCTION WITH THEM TO WHICH CONSTITUTES AN INTERGRAL PART OF THEM.

RISKS AND UNCERTAINTIES

The purchase or reward of tokens of whatever nature, involves a high degree of risk, including but not limited to the risks described below.

Prospective Purchasers or Rewarded Persons of Zoidcoin Tokens, (referred to as **"ZCN Tokens"**) as these are defined on the Website and on the **ZOIDCOIN TOKEN SALE AND REWARDING AGREEMENT TERMS AND CONDITIONS, (the "Agreement")**, prior to any purchase of ZCN Tokens, should carefully consider and evaluate all risks and uncertainties associated with them.

Terms used and not otherwise defined herein shall have the meanings set forth in the Agreement or in the ZOIDCOIN White Paper (hereinafter referred to as the **"White Paper"**) or in the Product Paper (hereinafter referred to as the **"Product Paper"**) all found in the Zoidcoin Website.

If any of such risks and uncertainties as defined below develop into actual events, the business, financial condition, results of operations and prospects of ZCN ZOID LTD, of Nicosia, Cyprus, **(The "Company")** under registration number HE 383950, being the issuing company of the ZCN Tokens or ZCN Tokens themselves, could be materially and adversely affected. In such cases, purchasers of ZCN Tokens may lose all or part of the value of ZCN Tokens.

ACKNOWLEDGEMENT OF RISKS

Purchasers or Rewarded Persons of ZCN Tokens, by purchasing, owning, accepting and using ZCN Tokens expressly acknowledge and assume the following RISKS:

1. SECURITY RISKS

1.1. Risk of Losing Access to ZCN Tokens Due to Loss of Private Key(s), Custodial Error or Purchaser Error

A private key, or a combination of private keys, is necessary to control and dispose of ZCN Tokens stored in purchaser's digital wallet or vault. Accordingly, loss of requisite private key(s) associated with purchasers of ZCN Tokens' digital wallet or vault storing ZCN Tokens will result in loss of such ZCN 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 purchasers of ZCN Tokens use, may be able to misappropriate purchasers of ZCN Tokens.

Any errors or malfunctions caused by or otherwise related to the digital wallet or vault purchasers of ZCN Tokens choose to receive and store ZCN Tokens in, including purchaser's own failure to properly maintain or use such digital wallet or vault, may also result in the loss of purchaser's ZCN Tokens.

Additionally, purchaser's failure to follow precisely the procedures set forth for buying and receiving ZCN Tokens, including, for instance, if purchasers of ZCN Tokens provide the wrong address for the receiving ZCN Tokens, or provide an address that is not ERC-20 compatible, may result in the loss of purchaser's ZCN Tokens.

The ZCN Tokens may be held by the token holder in his digital wallet or vault, which requires a private key or a combination of private keys, for access. Accordingly, loss of requisite private keys associated with such token holder's digital wallet or vault storing the ZCN Tokens will result in loss of such ZCN Tokens, access to token holder's Token balance and/or any initial balances in blockchains created by third parties. Moreover, any third party that gains access to such private

keys, including by gaining access to login credentials of a hosted wallet or vault service the token holder uses, may be able to misappropriate the token holder's ZCN Tokens.

1.2. Lack of ZCN Token Security. The ZCN Tokens may be subject to expropriation and or/theft. Hackers or other malicious groups or organizations may attempt to interfere with the token smart contract which creates the ZCN Tokens or the ZCN 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 Ethereum platform rests on open source software, there is the risk that Ethereum smart contracts may contain intentional or unintentional bugs or weaknesses which may negatively affect the ZCN Tokens or result in the loss of ZCN Tokens, the loss of ability to access or control the ZCN Tokens. In the event of such a software bug or weakness, there may be no remedy and holders of the ZCN Tokens are not guaranteed any remedy, refund or compensation.

1.3. Attacks on ZCN Token Smart Contract. The blockchain used for the token smart contract which creates the ZCN Tokens is susceptible to mining attacks, including double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks. Any successful attacks present a risk to the token smart contract, expected proper execution and sequencing of the Token transactions, and expected proper execution and sequencing of contract computations.

1.4. Failure to Map a Public Key to Purchaser's Account. Failure of a purchaser of the ZCN Tokens to map a public key to such purchaser's account may result in third parties being

unable to recognize purchaser's Token balance on the Ethereum blockchain when and if they configure the initial balances of a new blockchain based upon the Platform.

1.5. Risk of Incompatible Wallet Service. The wallet or wallet service provider used for the acquisition and storage of the ZCN Tokens, has to be technically compatible with the ZCN Tokens. The failure to assure this may have the result that purchaser of the ZCN Tokens will not gain access to his ZCN Tokens.

1.6. Risks of Theft of the Funds Raised in the ZCN Token Sale. The Company will make every effort to ensure that the funds received from the ZCN Token Sale will be securely held through the implementation of security measures. Notwithstanding such security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, sophisticated cyber-attacks, distributed denials of service or errors, vulnerabilities or defects on the Website, in the smart contract(s), on the Ethereum or any other blockchain, or otherwise. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. In such event, even if the ZCN Token Sale is completed, the Company may not be able to receive the cryptocurrencies raised and to use such funds for the development of the Zoidcoin Platform (the "**ZCN Platform**") and/or for launching any future business line. In such case, the launch of the ZCN Platform might be temporarily or permanently curtailed. As such, distributed ZCN Tokens may hold little worth or value, and this would impact its price.

1.7. Risks Relating to Escrow Wallet. The private keys to the escrow wallet may be compromised and the

cryptocurrencies may not be able to be disbursed. The escrow wallet is designed to be secure. Each of the holders of the three (3) private keys to the escrow wallet will use all reasonable efforts to safeguard their respective keys, but in the unlikely event that any two (2) of the three (3) keys to the escrow wallet are, for any reason whatsoever, lost, destroyed or otherwise compromised, the funds held by the escrow wallet may not be able to be retrieved and disbursed, and may be permanently unrecoverable. In such event, even if the ZCN Token Sale is successful, the Company will not be able to receive the funds raised and to use such funds for the development of the Platform. As such, distributed ZCN Tokens may hold little worth or value, and this would impact its trading price.

1.8. Risk of Mining Attacks. As with other decentralized cryptographic ZCN Tokens based on the Ethereum protocol, ZCN Tokens are susceptible to attacks by miners in the course of validating ZCN 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 ZCN Tokens, including, but not limited to, accurate execution and recording of transactions involving ZCN Tokens.

1.9. Risk of Hacking and Security Weaknesses. Hackers or other malicious groups or organizations may attempt to interfere with ZCN 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 is based on open-source software, there is a risk that a third party or a member of the Zoidcoin Team, as defined in the Terms of Sale Agreement, may intentionally or unintentionally introduce weaknesses into

the core infrastructure of Zoidcoin, which could negatively affect it and ZCN Tokens, including the utility of ZCN Tokens for obtaining rewards or discounts.

2. RISKS ASSOCIATED WITH THE ETHEREUM PROTOCOL

Because ZCN Tokens are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on the ZCN Tokens. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to ZCN Tokens, including the utility of ZCN Tokens for obtaining rewards or discounts, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol.

3. RISKS ASSOCIATED WITH DEPENDENCE ON COMPUTER INFRASTRUCTURE

ZCN Tokens use depend on functioning software applications, computer hardware and the Internet. This implies that the Company can offer no assurances that a system failure would not adversely affect the use of ZCN Tokens. Despite the Company's implementation of all reasonable network security measures, its processing centre servers are vulnerable to computer viruses, physical or electronic break-ins or other disruptions of a similar nature. Computer viruses, break-ins or other disruptions caused by third parties may result in interruption, delay or suspension of services, which would limit the use of the ZCN Tokens.

4. RISKS ASSOCIATED WITH SMART CONTRACT LIMITATIONS

Smart contract technology is still in its early stages of development, and its application is of experimental nature. This may carry significant operational, technological, regulatory, reputational and

financial risks. Consequently, although the audit conducted by independent third party increases the level of security, reliability, and accuracy, this audit cannot serve as any form of warranty, including any expressed or implied warranty that the Zoidcoin Smart Contract is fit for purpose or that it contains no flaws, vulnerabilities or issues which could cause technical problems or the complete loss of ZCN Tokens.

5. RISKS ASSOCIATED WITH MARKETS FOR ZCN TOKENS

If secondary exchange of ZCN 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 ZCN Tokens (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile. There is no guarantee that a robust or liquid secondary market for ZCN Tokens will develop.

6. RISKS ASSOCIATED LACK OF INCOME OR PROFIT GUARANTEES

The Company, cannot guarantee a specific price for ZCN Tokens within any certain period of time, and is not responsible for any changes in the price of the ZCN Tokens, or the failure of the ZCN Tokens' price to meet customer expectations, as the ZCN Tokens price depends on many unforeseen and uncontrolled circumstances.

Likewise, the Company, cannot guarantee that the purchaser will receive any income or profit due to the fact that the ZCN Tokens is intended for exclusive use within the ZCN Platform solely as a utility

token to enable the services and features entitled exclusively to it as described there in and in related documents and beyond that it does not have any value or use.

7. RISKS ASSOCIATED WITH FORCE MAJEURE RISKS

The Company or ZCN Token's performance and use may be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this Risk Factors paper, force majeure shall mean extraordinary events and circumstances which could not be prevented by the Company and shall include, amongst others: acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication service, acts of municipal, state or federal governmental agencies, other circumstances beyond the Company's control, which were not in existence at the time of White Paper or Product Paper release.

8. RISKS ASSOCIATED WITH DISCLOSURE OF INFORMATION

Personal information received from ZCN Token holders, the information about the number of tokens owned, the wallet addresses used and any other relevant or Personal information may be disclosed as per the provisions of the PRIVACY POLICY STATEMENT found in the Zoidcoin Website, to law enforcement units, government officials and other third parties when the Company is obliged to disclose such information by law, subpoena or court order. The Company shall at no time be held responsible for such information disclosure according to the applicable Laws.

9. RISKS ACCOSIATED WITH THE VALUE OF ZCN TOKEN

9.1 No Rights, Functionality or Features Other than Strictly Provided Herein. The ZCN Tokens do not have any rights,

uses, purpose, attributes, functionalities or features, express or implied, including, without limitation, any uses, purpose, attributes, functionalities or features on the Platform, other than strictly provided in the White Paper or in the Product Paper.

9.2 Lack of Development of Market for ZCN Tokens. Because there has been no prior public trading market for the ZCN Tokens, the sale of the ZCN Tokens may not result in an active or liquid market for the ZCN Tokens, and their price may be highly volatile. Although applications will be made to the cryptographic token exchanges for the ZCN Tokens to be admitted to trading, an active public market may not develop or be sustained after the Token sale. If a liquid trading market for the ZCN Tokens does not develop, the price of the ZCN Tokens may become more volatile and token holder may be unable to sell or otherwise transact in the ZCN Tokens at any time.

9.3 Risks Relating to Highly Speculative Exchanged Price. The valuation of digital ZCN Tokens in a secondary market is usually not transparent, and highly speculative. The ZCN Tokens do not hold any ownership rights to the Company's assets and, therefore, are not backed by any tangible asset. Exchange price of the ZCN Tokens can fluctuate greatly within a short period of time. There is a high risk that a token holder could lose his/her entire contribution amount. In the worst-case scenario, the ZCN Tokens could be rendered worthless.

9.4 ZCN Tokens May Have No Value. The ZCN Tokens may have no value and there is no guarantee or representation of liquidity for the ZCN Tokens. The Company is not and shall not be responsible for or liable for the market value of the ZCN Tokens, the transferability and/or liquidity of the ZCN Tokens

and/or the availability of any market for the ZCN Tokens through third parties or otherwise.

Once purchased, the value of ZCN Token may significantly fluctuate due to various reasons such as, but not limited to, the issuers' performance, success/ failure of business plans, commodity prices, foreign exchange market, stock market, other market trends, natural disasters, wars, political upheavals, changes in regulations, other cryptocurrencies, and unforeseeable events.

Especially with regards to token issuers, things do not always go according to the original business plan and there is a possibility for the ZCN Tokens held by clients to significantly decrease in value from the original purchasing price, or for such ZCN Tokens to lose value all together.

The purchase of ZCN Token can even lead to a total loss.

The Company does not guarantee any specific value of the ZCN Token over any specific period of time. The Company shall not be held responsible for any change in the value of ZCN Token.

There is no guarantee that users can acquire sufficient ZCN Tokens for their usage within the Zoidcoin Ecosystem and neither is there a guarantee that users can cash out their ZCN Token via external platforms or otherwise.

Furthermore, every ZCN Token holder naturally carries the risk of volatile exchange rate fluctuations of the Zoidcoin towards both other cryptocurrencies and Fiat money exchange rates.

9.5 ZCN Tokens are Non-Refundable. Except for the cases strictly provided by the applicable legislation or in the legally binding documentation on the ZCN Tokens sale, the Company Affiliates are not obliged to provide the Token holders with a refund related to the ZCN Tokens for any reason, and the Token holders will not receive money or other compensation in lieu of the refund. No promises of future performance or price are or will be made in respect to the ZCN Tokens, including no promise of inherent value, no promise of continuing payments, and no guarantee that the ZCN Tokens will hold any particular value. Therefore, the recovery of spent resources may be impossible or may be subject to foreign laws or regulations, which may not be the same as the private law of the ZCN Token holder.

9.6 Risks of Negative Publicity. Negative publicity involving the Company, the ZCN Platform, the ZCN Tokens or any of the Company's Parties may materially and adversely affect the market perception or market price of the ZCN Tokens, whether or not it is justified.

9.7 Use of ZCN Tokens in Restricted Activities by Third Parties. Programs or websites banned or restricted in certain jurisdictions, such as gambling, betting, lottery, sweepstake, pornography and otherwise, could accept different crypto-currencies or ZCN Tokens in their operation. The regulatory authorities of certain jurisdictions could accordingly take administrative or judicial actions against the such programs or websites or even the developers or users thereof. The Company neither intends nor is able to act as a censor to scrutinize to any extent any program or website that uses ZCN Tokens with such goals. Therefore, any punishment, penalty, sanction, crackdown or other regulatory effort made by any governmental authority may more or less

frighten or deter existing or potential users away from using and holding the ZCN Tokens, and consequently bring material adverse impact on the prospect of the ZCN Tokens.

10. RISKS ASSOCIATED WITH BLOCKCHAIN AND SOFTWARE

10.1 Blockchain Delay Risk. On the most blockchains used for cryptocurrencies' transactions (e.g., Ethereum, Bitcoin blockchains), timing of block production is determined by proof of work so block production can occur at random times. For example, the cryptocurrency sent as a payment for the ZCN Tokens in the final seconds of the Token sale may not get included into that period. The respective blockchain may not include the purchaser's transaction at the time the purchaser expects and the payment for the ZCN Tokens may reach the intended wallet address not in the same day the purchaser sends the cryptocurrency.

10.2 Blockchain Congestion Risk. The most blockchains used for cryptocurrencies' transactions (e.g., Ethereum, Bitcoin blockchains) are prone to periodic congestion during which transactions can be delayed or lost. Individuals may also intentionally spam the network in an attempt to gain an advantage in purchasing cryptographic ZCN Tokens. That may result in a situation where block producers may not include the purchaser's transaction when the purchaser wants or the purchaser's transaction may not be included at all.

10.3 Risk of Software Weaknesses. The token smart contract concept, the underlying software application and software platform (i.e. the Ethereum, Bitcoin blockchains) are still in an early development stage and unproven. There are no representations and warranties that the process for creating the ZCN Tokens will be uninterrupted or error-free. There is

an inherent risk that the software could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of the cryptocurrency and/or the ZCN Tokens.

10.4 Risk of New Technology. The Platform, the ZCN Tokens and all of the matters set forth in the White Paper are new and untested. The Platform and the ZCN Tokens might not be capable of completion, creation, implementation or adoption. It is possible that no blockchain utilizing the Platform will be ever launched. Purchaser of the ZCN Tokens should not rely on the Platform, the token smart contract or the ability to receive the ZCN Tokens associated with the Platform in the future. Even if the Platform is completed, implemented and adopted, it might not function as intended, and any ZCN Tokens may not have functionality that is desirable or valuable. Also, technology is changing rapidly, so the Platform and the ZCN Tokens may become outdated.

11. RISKS ASSOCIATED WITH BITCOIN AND ETHEREUM VOLATILITY

The ZCN Token may be significantly influenced by digital currency market trends and the Zoidcoin value may be severely depreciated due to non-Zoidcoin related events in the digital currency markets. Cryptocurrencies exchange rate volatility may impact the Company's ability to provide services at the indicated prices. Assumptions with respect to the foregoing involve, among other things, judgments about the future economic, competitive and market conditions and business decisions, most of which are beyond the control of the Zoidcoin Team and are therefore difficult or impossible to accurately predict.

12. RISKS ASSOCIATED WITH THE ICO MARKET

The market of initial coin offerings is new. There is a risk that the market of initial coin offerings will not sustain its current growth rate and will instead decrease in the future.

13. RISKS RELATING TO THE ZCN PLATFORM DEVELOPMENT

13.1 Risk Related to Reliance on Third Parties. Even if completed, the ZCN Platform will rely, in whole or partly, on third parties to adopt and implement it and to continue to develop, supply, and otherwise support it. There is no assurance or guarantee that those third parties will complete their work, properly carry out their obligations, or otherwise meet anyone's needs, all of which might have a material adverse effect on the ZCN Platform.

13.2 Dependence of ZCN Platform on Senior Management Team. Ability of the senior management team which is responsible for maintaining competitive position of the ZCN Platform is dependent to a large degree on the services of each member of that team. The loss or diminution in the services of members of respective senior management team or an inability to attract, retain and maintain additional senior management Personnel could have a material adverse effect on the ZCN Platform. Competition for Personnel with relevant expertise is intense due to the small number of qualified individuals, and this situation seriously affects the ability to retain its existing senior management and attract additional qualified senior management Personnel, which could have a significant adverse impact on the ZCN Platform.

13.3 Dependence of ZCN Platform on Various Factors. The development of the ZCN Platform may be abandoned for a

number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects, or departure of key Personnel.

13.4 Lack of Interest to the ZCN Platform. Even if the ZCN Platform is finished and adopted and launched, the ongoing success of the ZCN Platform relies on the interest and participation of third parties like developers. There can be no assurance or guarantee that there will be sufficient interest or participation in the ZCN Platform.

13.5 Changes to the ZCN Platform. The ZCN Platform is still under development and may undergo significant changes over time. Although the project management team intends for the ZCN Platform to have the features and specifications set forth in the White Paper, changes to such features and specifications can be made for any number of reasons, any of which may mean that the ZCN Platform does not meet expectations of holder of the ZCN Tokens.

13.6 Ability to Introduce New Technologies. The block chain technologies industry is characterized by rapid technological change and the frequent introduction of new products, product enhancements and new distribution methods, each of which can decrease demand for current solutions or render them obsolete.

13.7 Risk Associated with Other Applications. The ZCN Platform may give rise to other, alternative projects, promoted by unaffiliated third parties, under which the Token will have no intrinsic value.

13.8 Risk of an Unfavourable Fluctuation of Cryptocurrency Value. The proceeds of the sale of the ZCN Tokens will be

denominated in cryptocurrency, and may be converted into other cryptographic and fiat currencies. If the value of cryptocurrencies fluctuates unfavourably during or after the Token sale, the project management team may not be able to fund development, or may not be able to develop or maintain the ZCN Platform in the manner that it intended.

13.9 Risk of Dissolution / Liquidation of the Company or ZCN Platform. It is possible that, due to a number of reasons, including, but not limited to, an unfavourable fluctuation in the value of Ethereum, Bitcoin or other cryptographic and fiat currencies, decrease in the ZCN Tokens utility due to negative adoption of the ZCN Platform, the failure of commercial relationships, or intellectual property ownership challenges, the ZCN Platform may no longer be viable to operate and will stop its operation and the Company may be dissolved or liquidated.

13.10 Risk of a lack of interest in the ZCN Platform or distributed applications. There is a possibility that the ZCN Platform may not be used by a large number of companies, individuals and other organizations, and that there may be limited public interest in the creation and development of distributed applications. Such a lack of interest could impact on the development of the ZCN Platform and, therefore, on the uses or potential value of ZCN Tokens.

13.11 Risk that the ZCN Platform is not developed. Among the main rights associated with ZCN Tokens are the rights to receive rewards and or discounts for using the ZCN Platform under certain conditions and or advertise and or promote products and or sell / purchase of products associated with specific actions on the ZCN Platform using the ZCN Token. The value of the ZCN tokens is therefore

heavily correlated with the existence of such ZCN Platform, which has not yet been implemented. ZCN Tokens may lose part or all of their value if the ZCN Platform is never fully developed.

13.12 Risk that the ZCN Platform, as developed, does not meet purchaser expectations. The ZCN Platform is currently under development and may undergo significant redesign prior to its launch. For a number of reasons, not all Purchaser expectations concerning the ZCN Platform or ZCN Tokens' form and function may be met on the launch date, including changes in design, implementation and execution of the ZCN Platform.

13.13 Risk of competing with other platforms. It is possible that alternative platforms could be established that utilize the same open source code and protocol underlying the ZCN Platform and attempt to facilitate services that are materially similar to the services provided by Zoidcoin. This could materially affect the market share of ZCN platform, which, in turn, limits the utility of ZCN Tokens.

13.14 Risk associated with ZCN Platform deployment delays

It is possible that the ZCN Platform will be deployed later than anticipated due to various factors. Until the ZCN Platform has been deployed and has clients, ZCN Tokens will not have a utility or be effective or any other use.

14. RISKS OF ICO MARKET USING ETHEREUM

ZCN Tokens are valid in respect of ICOs using Ethereum. To the extent the ICO market migrates away from Ethereum as the predominant ICO platform, ZCN Tokens, and the rewards or discounts or use associated therewith, may have fewer applications.

Although ZCN Tokens do not expire, if ICOs cease to use Ethereum altogether, ZCN Tokens will be hosted on another protocol.

15. RISK ASSOCIATED WITH ZCN TOKEN MARKET SHARE

ZCN Token may lose market share due to, among other things, competition, poor management, ineffective marketing, and/or in the event the ZCN Token does not appeal to customers and businesses, suffers security breaches, or is defective.

16. RISK OF UNINSURED LOSSES

ZCN Tokens are uninsured unless purchasers of ZCN Tokens 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 the Company, to offer recourse to purchasers of ZCN Tokens.

17. RISKS ASSOCIATED WITH CROWDSALE

ZCN Tokens are not investment products but rather serve as the means to access and use the ZCN Platform. Without ZCN Tokens, the general public or businesses may not access the ZCN Platform.

There is also no expectation or promise or guarantee whatever of future profit or gain from the acquisition or use or exchange of ZCN Tokens due to their utility nature.

For these and other reasons, the Company believes that the sale of ZCN Tokens does not constitute a public offering of securities subject to prospectus registration requirements.

However, public policy towards token sales is changing, and regulators may seek to broaden the scope of token sale regulations. This could make token sales including ZCN Tokens sales subject to registration requirements in jurisdictions willing to regulate or already regulating such token sales such as the U.S., Canada, Malta, Singapore, China, North and South Korea and similar jurisdictions on which jurisdictions and subjects the sale of ZCN Tokens is prohibited and banned as indicated in the Agreement, the Restricted Territories.

If the sale of ZCN Tokens becomes subject to registration requirements, this could delay or potentially postpone the proposed crowd sale until compliance in that jurisdiction or otherwise or indefinitely.

18. RISKS ARISING FROM TAXATION

The tax characterization of ZCN Tokens and its treatment is uncertain. Purchasers or Rewarded Persons of ZCN Tokens must seek their own tax or Vat (Value Added Tax), advice in connection with purchasing or being rewarded of ZCN Tokens, which may result in adverse tax or Vat consequences to Purchasers or Rewarded Persons of ZCN Tokens, including withholding taxes, income taxes, Vat taxes and tax / Vat reporting requirements.

Purchasers or Rewarded Persons will be liable for any Vat liabilities might incur in any jurisdiction as a result of the rewards of ZCN Tokens rewarded to them by the Company and they should take relevant measures to meet such obligations if any.

19. RISK ASSOCIATED WITH "KNOW YOUR CLIENT" (KYC)

The Company reserves the right to conduct a “know your client” (KYC) assessment on all purchasers of ZCN Tokens or users of the ZCN Platform. Such KYC assessment may be conducted prior or following the receipt of funds / tokens from purchasers of ZCN Tokens. In the event KYC assessment is not satisfied (as determined by the Company, in its sole discretion), or the purchaser does not pass the Registration and Verification process, the Company may return any such funds and refuse to issue ZCN Tokens as this analytically is identified in the Agreement.

In such cases purchasers of ZCN Tokens will not be compensated for any loss of use of such funds during the period beginning with such payment until so returned.

20. RISKS RELATING TO THE COMPANY

20.1 Risks arising from lack of control. Because ZCN Tokens confer no control or governance rights of any kind with respect to the ZCN Platform or the Company itself, all decisions involving the Company or the Services or the use of the ZCN Token or the ZCN Platform, will be made by the Company at its sole discretion. These decisions might adversely affect the ZCN Platform and ZCN Tokens in all their features.

20.2 Risks relating to Ineffective Management. The Company and Company Affiliates may be materially and adversely affected if they fail to effectively manage their operations as their business develops and evolves, which would have a direct impact on the Company's ability to maintain the ZCN Platform and/or launch any future business lines.

20.3 Risks Related to Highly Competitive Environment. The financial technology and cryptocurrency industries and the

markets in which the Company competes are highly competitive and have grown rapidly over the past years and continue to evolve in response to new technological advances, changing business models and other factors. As a result of this constantly changing environment, the Company may face operational difficulties in adjusting to the changes, and the sustainability of the Company will depend on its ability to manage its operations and ensure that it hires qualified and competent employees, and provides proper training for its Personnel. As its business evolves, the Company must also expand and adapt its operational infrastructure. The Company cannot give any assurance that the Company will be able to compete successfully.

20.4 Risks Relating to General Global Market and Economic

Conditions. Challenging economic conditions worldwide have from time to time may continue to contribute to slowdowns in the information technology industry at large. Weakness in the economy could have a negative effect on the Company's business, operations and financial condition, including decreases in revenue and operating cash flows, and inability to attract future equity and/or debt financing on commercially reasonable terms. Additionally, in a down-cycle economic environment, the Company may experience the negative effects of a slowdown in trading and usage of the ZCN Platform.

20.5 Risks of Non-Protection of Intellectual Property Rights.

The Company relies on software, patents and trademarks and unpatented proprietary know-how and trade secrets and employ commercially reasonable methods, including confidentiality agreements with employees and consultants, to protect know-how and trade secrets. However, these methods may not afford complete protection and the Company cannot

give any assurance that third parties will not independently develop the software or the know-how and trade secrets or develop better production methods than the Company.

20.6 Risks of Infringement Claims. The competitors of the Company, other entities and individuals, may own or claim to own intellectual property relating to Services and solutions of the Company. Third parties may claim that the Services and solutions and underlying technology of the Company infringe or violate their intellectual property rights. The Company may be unaware of the intellectual property rights that others may claim cover some or all of the Services or technology of the Company.

21. GOVERNMENTAL RISKS

21.1 Risks Associated with Uncertain Regulations and Enforcement Actions. The regulatory status of ZCN Tokens, distributed ledger technology and initial coin offerings 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 ZCN 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 ZCN Tokens. Regulatory actions could negatively impact ZCN Tokens in various ways, including, for purposes of illustration only, through a determination that the purchase, sale and delivery of ZCN Tokens constitutes unlawful activity or that ZCN Tokens are a regulated instrument that require registration or licensing of those instruments or some

or all of the parties involved in the purchase, sale and delivery thereof.

The Company, despite the purely utility nature of its ZCN Token, 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 approvals to operate in such jurisdiction.

21.2 Failure to Obtain, Maintain or Renew Licenses and Permits. Although as of the date of starting of the ZCN Token sale there are no statutory requirements obliging the Company to receive any licenses and permits necessary for carrying out of its activity, there is the risk that such statutory requirements may be adopted in the future and may relate to any of the Company Affiliates as well. In this case, the Company business will depend on the continuing validity of such licenses and permits and its compliance with their terms. Regulatory authorities will exercise considerable discretion in the timing of license issuance and renewal and the monitoring of licensees' compliance with license terms. Requirements which may be imposed by these authorities and which may require the Company or any of the Company Affiliates to comply with numerous standards, recruit qualified personnel, maintain necessary technical equipment and quality control systems, monitor our operations, maintain appropriate filings and, upon request, submit appropriate information to the licensing authorities, may be costly and time-consuming and may result in delays in the commencement or continuation of operation of the ZCN Platform. Further, private individuals and the public at large possess rights to comment on and otherwise engage in the licensing process, including through intervention in courts and political pressure. Accordingly, the licenses the

Company or any of the Company Affiliates may need, may not be issued or renewed, or if issued or renewed, may not be issued or renewed in a timely fashion, or may involve requirements which restrict the Company's or any of its Affiliates' ability to conduct its operations or to do so profitably.

21.3 Risk of Government Action. The industry in which the Company or its Affiliates operate is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of the Company or its Affiliates and/or pursue enforcement actions against them. This may subject the Company and its Affiliates to judgments, settlements, fines or penalties, or cause the Company and its Affiliates to restructure their operations and activities or to cease offering certain Services, all of which could harm the Company's and its Affiliates' reputation or lead to higher operational costs, which may in turn have a material adverse effect on the ZCN Tokens and/or the development of the ZCN Platform.

21.4 Risk of Burdensomeness of Applicable Laws, Regulations and Standards. Failure to comply with existing Laws and regulations or the findings of government inspections, or increased governmental regulation of the Company and its Affiliates' operations, could result in substantial additional compliance costs or various sanctions, which could materially adversely affect the Company and its Affiliates business and the ZCN Platform. The Company Affiliates' operations and properties are subject to regulation by various government entities and agencies, in connection with ongoing compliance with existing Laws, regulations and standards. Regulatory authorities exercise considerable discretion in matters of enforcement and interpretation of

applicable Laws, regulations and standards. Respective authorities have the right to, and frequently do, conduct periodic inspections of any Company Affiliates' operations and properties throughout the year. Any such future inspections may conclude that the Company and any Company Affiliates has violated Laws, decrees or regulations, and it may be unable to refute such conclusions or remedy the violations. Any Company's and Affiliates' failure to comply with existing Laws and regulations or the findings of government inspections may result in the imposition of fines or penalties or more severe sanctions or in requirements that respective Company and its Affiliates cease certain of its business activities, or in criminal and administrative penalties applicable to respective officers. Any such decisions, requirements or sanctions, or any increase in governmental regulation of respective operations, could increase the Company's and its Affiliates' costs and materially adversely affect the Company and its Affiliates business and the ZCN Platform.

21.5 Unlawful or Arbitrary Government Action. Governmental authorities may have a high degree of discretion and, at times, act selectively or arbitrarily, without hearing or prior notice, and sometimes in a manner that is contrary a law or influenced by political or commercial considerations. Moreover, the government also has the power in certain circumstances, by regulation or government act, to interfere with the performance of, nullify or terminate contracts. Unlawful, selective or arbitrary governmental actions have reportedly included the denial or withdrawal of licenses, sudden and unexpected tax audits, criminal prosecutions and civil actions. Federal and local government entities have also used common defects in matters surrounding the ZCN Token sale as pretexts for court claims and other demands to invalidate or to void any related transaction, often for political purposes. In this

environment, the Company and its Affiliates' competitors may receive preferential treatment from the government, potentially giving them a competitive advantage over the Company and its Affiliates.

22. UNANTICIPATED RISKS

Cryptographic tokens such as ZCN Tokens are a new and untested technology. In addition to the risks included in this list of Legal / Risk Factors, there are other risks associated with purchase, possession and use of ZCN Tokens, indicated as unanticipated risks. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this list of Zoidcoin Legal / Risk Factors.

23. CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in the White Paper, the Agreement, the Product Paper, statements made in press releases or in any place accessible by the public and oral statements that may be made by the Company or by any one of Zoidcoin Team on behalf of the Company, that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by forward-looking terms such as "aim", "target", "anticipate", "believe", "could", "estimate", "expect", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "would", "will" or other similar terms.

However, these terms are not the exclusive means of identifying forward-looking statements. All statements regarding the Company's financial position, business strategies, plans and prospects and the future prospects of the industry which the Company are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Company's revenue and profitability, prospects, future plans, other expected industry trends

and other matters discussed in the White Paper regarding the Company are matters that are not historical facts, but only predictions.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of the ZCN Platform, ZCN Tokens, or the Company and its Affiliates to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These factors include, amongst others:

(a) changes in political, social, economic and/or cryptocurrency market conditions, and the regulatory environment in the countries in which any of the ZCN platform, the Company, and/or its Affiliates conducts its respective businesses and operations;

(b) the risk that any of the ZCN platform, the Company, and/or its Affiliates may be unable or execute or implement their respective business strategies and future plans;

(c) changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;

(d) changes in the anticipated growth strategies and expected internal growth of any of the ZCN Platform, the Company and/or its Affiliates;

(e) changes in the availability and fees payable to any of the ZCN Platform, and/or the Company or its Affiliates in connection with their respective businesses and operations;

(f) changes in the availability and salaries of employees who are required by any of the ZCN Platform, the Company and/or its Affiliates to operate their respective businesses and operations;

(g) changes in preferences of customers of any of the ZCN Platform, the Company and/or its Affiliates;

(h) changes in competitive conditions under which any of the ZCN Platform, the Company and/or its affiliates operate, and the ability of any of the ZCN Platform, the Company and/or its Affiliates to compete under such conditions;

(i) changes in the future capital needs of any of the ZCN Platform, the Company and/or its Affiliates and the availability of financing and capital to fund such needs;

(j) war or acts of international or domestic terrorism;

(k) occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of any of the ZCN Platform, the Company and/or its Affiliates; and

(l) other factors beyond the control of any of the ZCN Platform, the Company and/or its affiliates.

All forward-looking statements made by or attributable to the Company and/or Zoidcoin Team or other Persons acting on behalf of the Zoidcoin Team are expressly qualified in their entirety by such factors. Given that risks and uncertainties that may cause the actual future results, performance or achievements of any of the ZCN Platform, the Company and/or its affiliates to be materially different from that expected, expressed or implied by the forward-looking statements in the White Paper, undue reliance must not be placed on these statements.

Neither the Company nor any other Person represents, warrants and/or undertakes that the actual future results, performance or achievements of the Company will be as discussed in those forward-looking statements. The actual results, performance or achievements of the Company may differ materially from those anticipated in these forward-looking statements.

Nothing contained in the White Paper, the Agreement or the Product Paper is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of the Company.

Further, the Company disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.

24. MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS

The White Paper and the Product Paper includes market and industry information and forecasts that may have been obtained from internal surveys, reports and studies, where appropriate, as well as market research, publicly available information and industry publications.

Such surveys, reports, studies, market research, publicly available information and publications generally state that the information that they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information.

Save for the Company and Zoidcoin Team, no Person has provided his or her consent to the inclusion of his or her name and/or other information attributed or perceived to be attributed to such Person in connection therewith in the White Paper or the Product paper or the

Website, and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information by such Person and such Persons shall not be obliged to provide any updates on the same.

Neither the Company nor any member of Zoidcoin Team has conducted any independent review of the information extracted from third party sources, verified the accuracy or completeness of such information or ascertained the underlying economic assumptions relied upon therein. Consequently, neither the Company nor any of member of Zoidcoin Team makes any representation or warranty as to the accuracy or completeness of such information and shall not be obliged to provide any updates on the same.

25. TERMS USED

To facilitate a better understanding of ZCN Tokens being offered for purchase by the Company and the businesses and operations of the Company certain technical terms and abbreviations, as well as, in certain instances, their descriptions, have been used in the White Paper and in the Product Paper. These descriptions and assigned meanings should not be treated as being definitive of their meanings and may not correspond to standard industry meanings or usage. Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

26. NO ADVICE

No information in the White Paper or the Agreement or the Product Paper or the Website should be considered to be business, legal, financial or tax advice regarding the Company, ZCN Tokens, and/or the Company's ZCN Token sale. Purchasers of ZCN Tokens should

consult their own legal, financial, tax or other professional adviser regarding the Company and its business and operations, ZCN Tokens, the Company token sale. Purchasers of ZCN Tokens should be aware that they may be required to bear the financial risk of any purchase of ZCN Tokens for an indefinite period of time.

27. NO FURTHER INFORMATION OR UPDATE

No Person has been or is authorized to give any information or representation not contained in the White Paper, the Product paper, the Website, or the Agreement in connection with the Company and its business and operations, the ZCN Tokens, the Company's ZCN Token sale, and, if given, such information or representation must not be relied upon. The Company's ZCN Token sale (as referred to in the Agreement, the White Paper, the Product Paper and the Website) shall not, under any circumstances, constitute a continuing representation or create any suggestion or implication that there has been no change, or development reasonably likely to involve a material change in the affairs, conditions and prospects of the Company or in any statement of fact or information contained in the White Paper, the Product Paper or the Website.