

## TOKEN SALE TERMS

*Last updated: 7 December 2017*

**PLEASE READ THESE TOKEN SALE TERMS CAREFULLY. NOTE THAT SECTIONS 15 AND 16 CONTAINS A BINDING ARBITRATION CLAUSE AND REPRESENTATIVE ACTION WAIVER, WHICH AFFECT YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TOKEN SALE TERMS YOU SHALL NOT PURCHASE TOKENS.**

**YOU ARE NOT ELIGIBLE AND YOU ARE NOT TO PURCHASE TOKENS IF YOU ARE (I) A GREEN CARD HOLDER OF THE UNITED STATES OF AMERICA, OR (II) A CITIZEN OR A RESIDENT (TAXS OR OTHERWISE) OF THE UNITED STATES OF AMERICA, PUERTO RICO, THE VIRGIN ISLANDS OF UNITED STATES, OR ANY OTHER POSSESSIONS OF THE UNITED STATED OF AMERICA, SINGAPORE, PEOPLE'S REPUBLIC OF CHINA OR SOUTH KOREA, OR PERSON OF THOSE STATES, OR (III) A CITIZEN OR RESIDENT (TAX OR OTHERWISE) OF ANY COUNTRY OR TERRITORY WHERE TRANSACTIONS WITH DIGITAL TOKENS AND/OR DIGITAL CURRENCIES ARE PROHIBITED OR IN ANY OTHER MANNER RESTRICTED BY APPLICABLE LAWS. "PERSON" IS GENERALLY DEFINED AS A NATURAL PERSON RESIDING IN THE RELEVANT STATE OR ANY ENTITY ORGANIZED OR INCORPORATED UNDER THE LAWS OF THE RELEVANT STATE. PURCHASED TOKENS CANNOT BE OFFERED OR DISTRIBUTED AS WELL AS CANNOT BE RESOLD OR OTHERWISE ALIENATED BY THEIR HOLDERS TO MENTIONED PERSONS ("RESTRICTED PERSON").**

This document acts as an agreed upon token sale terms ("Token Sale Terms", "Terms") between you ("Purchaser", "User", "you") and ("The Company", "us" or "we"). Each of you and The Company are a "Party" and collectively the "Parties". You accept these Terms when you purchase tokens ("The Saifu Token", "Saifu Tokens", "Tokens").

The Saifu Token is a digital product made by The Company for the use by token holders within the Saifu platform ("Platform") located at <http://saifu.ai/> ("Website") as a means of payment for transactions and exchanges between fiat currencies and crypto currencies. Any purchase of Tokens is subject to these Terms. Tokens are not a digital currency, commodity, or any other kind of financial instrument and have not been registered under any such securities regulations, including the securities laws of any jurisdiction in which you are a resident.

We will provide notice of any amendment to these Terms by posting any revised document to the Website and updating the "Last updated" field above accordingly or by any other method we deem appropriate. We are not obligated to provide notice in any other method beyond these. Any change to these Terms will be effective immediately upon such notice and apply to any ongoing or subsequent purchase of Tokens.

Information about the Tokens and Tokens sale is set forth in the Whitepaper located at the Website. The Purchaser is required to read the Whitepaper in its entirety prior to the purchase of Tokens.

By purchasing Tokens from The Company, you will be bound by these Terms and any other terms incorporated by reference. If you have any questions about these Terms, please contact us at [support@saifu.ai](mailto:support@saifu.ai).

### **You and The Company agree as follows:**

**1. Purchase of Tokens.** Subject to these Terms, Terms of Service and Privacy Policy located at the Website, The Company agrees to sell to you and you agree to purchase form The Company a specific number of Tokens at the price listed on Website, depending on the time of purchase.

### **2. Main Terms.**

**2.1.** Unless otherwise provided herein and/or at the Website, The Company will conduct the Tokens sale during the following period: from 4 December 2017 to 11 April 2018 ("Sale Period") or until the hard cap as provided in the Whitepaper ("Hard Cap") is reached, whichever is sooner. Any Payment received after the end of Sale Period will be accepted only if such Payment was originated during the Sale Period, and The Company

may request reasonable evidence of payment from the Purchaser. No payment will be accepted after the Hard Cap is reached.

**2.2.** Any use of Tokens will be governed by other applicable terms and policies, which will be available at the Website upon the distribution of Tokens (“Tokens Terms of Use”). The Company at any time, at its sole discretion, may from amend the Tokens Terms of Use.

#### **4. Purchase Procedure.**

(a) During the Sale Period you may purchase Tokens at the price provided on Website, depending on the time of purchase. The purchase of Tokens requires you to create an account on the Website and/or fill in the form provided on the Website in order to provide The Company with the following information: your email (to be used as login) and password. After registration is completed The Company will send you a confirmation email with further instructions. Once you have received instructions you may buy Tokens by transferring funds to the digital wallet(s) provided by The Company. Once the transaction is completed you shall inform The Company as prescribed in an email to confirm you purchase. The Company has the right to require you to provide additional information to verify your identity, address, source of funds or any other information on your account (form), including but not limited to your date of birth, copy of ID, citizenship, and country of residence directly or through a third party. You are responsible for the relevance and validity of the information to be provided when registering an account. Purchased Tokens will be available for withdrawal upon distribution as set forth in these Terms. The Company has the right to enter into an agreement with any of the Purchasers on special conditions (including commercial conditions), which may be different from those stipulated by the Terms.

(a) During the Sale Period you may purchase Tokens at the price provided on Website, depending on the time of purchase. The purchase of Tokens requires you to create an account on the Website.

If you transfer funds for the purpose of purchasing Tokens on your account on or after 4 December 2017, the funds will be treated as a payment for Tokens and any additional bonuses as will be applied to your purchase automatically when receipt of your payment is confirmed. The number of Tokens you receive will be determined based on the total payment you make to The Company and any applicable bonuses available to you at the time of receipt of your payment.

(b) Payment can be made in ETH or BTC or other currencies, including cryptocurrencies, as may be approved by The Company (“Payment”) at any time. You shall not use any cryptocurrency exchange address, as you will not be able to receive Tokens.

(c) Should the Payment made in any currency (any cryptocurrency) other than BTC, The Company shall determine the amount of Tokens to be distributed to such Purchaser based on exchange rates available at the moment of receipt by The Company. The Company shall not be responsible or liable for any losses of the Purchaser as a result of this conversion methodology, nor shall it be liable for any errors in the rates of exchange published by any cryptocurrency exchange from which The Company will obtain exchange rates for the purpose of such conversion.

(d) Registration, Payment collection and KYC may be outsourced by The Company to any third party. For the avoidance of any doubt, The Company did not and will not authorize any third party to receive any payments for the purposes of the Sale Period, or to provide any information for making transfers for the purposes of the Tokens sale, unless otherwise provided herein. The Company shall not be responsible or liable for any losses of the Purchaser related to incorrect or misleading information obtained by the Purchaser from the third parties and/or from unauthorized websites.

**5. Distribution and Receipt of Tokens.** Once you have made a Payment to The Company, The Company will perform a verification procedure whereby the received Payment will be linked to relevant email and wallet you have provided. The Company will distribute Tokens to the wallet details you have provided to The Company. The Company shall not be responsible or liable for any losses as a result of provision of an incorrect or

unavailable wallet address. Tokens shall be distributed to wallets a week after completion of Tokens sale or within week of the date when Hard Cap is reached.

**6. Cancellation.** All purchases of Tokens from The Company are final and there are no any partial or full refunds, or cancellations except as specifically provided in these Terms. The Company reserves the right to refuse or reject any Payment made or purchase requested at any time at its sole and absolute discretion. To the extent that The Company refuses or rejects a transfer from the Purchaser, The Company will exercise reasonable efforts to return the transferred amount to the Purchaser. However, we do not warrant, represent or offer any assurances that we will successfully be able to recover and/or return any such transfers. The Company may deduct transaction costs from the refunded amount, if any such costs are incurred.

**7. Terms and Conditions of Tokens.** Tokens terms and conditions are set forth in the Whitepaper located at the Website, which terms are incorporated hereto by reference.

**8. Acknowledgement and Assumption of Risks.** You acknowledge and agree that there are risks associated with purchasing, holding and using Tokens, as disclosed and explained in Whitepaper. By purchasing Tokens, you expressly acknowledge and assume all and any of these risks.

**9. Representations and Warranties.** In connection with the purchase of Tokens and by sending ETH, BTC or other Payment to purchase Tokens, you represent and warrant the following:

(a) you are aware of the terms and conditions of the Tokens and have acquired sufficient information about the Tokens to reach an informed and knowledgeable decision to acquire the Tokens;

(b) you have read and understand these Terms and you acknowledge and agree that there are risks associated with purchasing, holding and using of Tokens, as disclosed and explained in these Terms and the Whitepaper;

(c) you have sufficient understanding of cryptographic tokens, token storage mechanisms (such as token wallets), and blockchain technology to understand the terms of these Terms and to appreciate the risks and implications of purchasing the Tokens;

(d) you understand that the Tokens confer only the rights described in the Whitepaper, and confer no other rights of any form with respect to The Company, including, but not limited to, any ownership, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights;

(e) you shall not purchase Tokens for any uses or purposes other than to use Tokens as provided in the Whitepaper, including, but not limited to, any investment, speculative or other financial purposes;

(f) you understand that the Tokens are not digital currency, security, commodity or any other kind of financial instrument and have not been registered under the securities law of any country, including the securities laws of any jurisdiction in which the Purchaser is a resident;

(g) you have satisfied yourself as to the full observance of the laws of your jurisdiction in connection with any invitation to purchase the Tokens or any use of these Terms, including (i) the legal requirements within its jurisdiction for the purchase of the Tokens, (ii) any foreign exchange restrictions applicable to such purchase, and (iii) any governmental or other consent that may be required;

(h) your purchase, payment for, and continued beneficial ownership of the Tokens will not violate any applicable laws of your jurisdiction;

(i) you shall comply with any applicable tax obligations in all relevant jurisdiction arising from the purchase of Tokens;

(j) you understand that the Website, as well as the Whitepaper, can be translated into several languages, but only the information in English shall bind the parties of these Terms. Versions of Website and documents translated into others languages are for informational purposes only;

(k) you are not Restricted Person and you are not acting on behalf of any third party, including Restricted Persons.

#### **10. Indemnification.**

(a) To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless The Company and its respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assignees ("The Company Parties") from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to (i) your purchase or use of Tokens, (ii) your responsibilities or obligations under these Terms, (iii) your breach of these Terms, or (iv) your violation of any rights of any other person or entity, or (v) your violation of any laws.

(b) The Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under section 10(a). This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and The Company.

#### **11. Disclaimers.**

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

(B) Some jurisdictions do not allow the exclusion of certain warranties or disclaimers of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this section (Section 11) may not apply to you.

#### **13. Liability and Limitation of Liability.**

(A) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (I) IN NO EVENT WILL THE COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OF DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF TOKENS OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE), AND (II) IN NO EVENT WILL THE AGGREGATE LIABILITY OF THE COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE TOKENS, EXCEED THE AMOUNT YOU PAY TO US FOR TOKENS.

(B) THE LIMITATIONS SET FORTH IN SECTION 13(A) WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF THE COMPANY.

(c) Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this section (Section 12) may not apply to you.

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

**14. Applicable Law and Venue.** The validity, interpretation, construction and performance of these Terms, and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of The United Kingdom, without giving effect to principles of conflicts of law.

These Terms, Terms of Service and Privacy Policy are a single set of rules which regulate the relationships between Purchaser and The Company. You cannot accept the Terms, Terms of Service and Privacy Policy partially, and must be accepted in full. Should any conflict between these Terms, Privacy Policy and Terms of Service, these Terms shall prevail.

**15. Arbitration.** Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, "Disputes") in which either Party seeks to bring an individual action in small claims tribunals or seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and The Company (i) waive your and The Company's respective rights to have any and all Disputes arising from or related to these Terms resolved in a court, and (ii) waive your and The Company's respective rights to a jury trial. Instead, you and The Company will arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).

**16. No Class Arbitration, Class Action or Representative Actions.** Any Dispute arising out of or related to this Agreement is personal to you and The Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals. Any Dispute shall be referred to and finally resolved by the courts of The United Kingdom.

## **17. Miscellaneous**

(a) **Entire Agreement.** These Terms set forth the entire agreement and understanding of the Parties relating to the subject matter herein and supersedes all prior or contemporaneous discussions, understandings and agreements, whether oral or written, between them relating to the subject matter hereof.

(b) **Binding Agreement.** These Terms provide the legally binding terms and conditions for the sale and purchase of the Tokens. By purchasing the Tokens, you acknowledge understanding and acceptance of the Terms. You are bound by the Terms in existence at the time of your purchase of Tokens. If you are making a purchase on behalf of a legal entity, you understand and accept these Terms on behalf of that entity (to which references to "you" shall also apply) and warrant that you are duly authorized to act on behalf of that legal entity.

(c) **Successors and Assigns.** Except as otherwise provided in these Terms, these Terms and the rights and obligations of the parties hereunder will be binding upon and inure to the benefit of their respective successors, assignees, heirs, executors, administrators and legal representatives. The Company may assign any of its rights and obligations under these Terms. No other party to these Terms may assign, whether voluntarily or by

operation of law, any of its rights and obligations under these Terms, except with the prior written consent of The Company.

(d) **Severability.** In the event any provision of these Terms is found to be invalid, illegal, or unenforceable the remaining provisions of these Terms shall nevertheless be binding upon The Company and you with the same effect as though the void and unenforceable part had been severed and deleted.

(e) **Headings.** The article headings of these Terms are included for convenience only and shall not affect the construction or interpretation of these Terms.

(f) **Acceptance.** You expressly agree with and accept these Terms and all terms incorporated herein by reference by proceeding with the purchase of Tokens.

(g) **Termination.** The Company may terminate these Terms with you, i.e. to refuse further services at its sole discretion at any time.