



TERMS AND CONDITIONS RELATING TO TOKEN SALE

Last updated: October 18, 2018

PLEASE READ THESE TERMS AND CONDITIONS ("T&Cs") CAREFULLY. BY MAKING A CONTRIBUTION TO B21C LIMITED FOR THE PURCHASE OF B21 TOKENS ("**B21**") DURING THE TOKEN SALE, YOU WILL BE BOUND BY THESE T&Cs AND ALL TERMS INCORPORATED HEREIN BY REFERENCE.

BY ACCEPTING THESE T&Cs, YOU WILL BE ENTERING INTO A BINDING AGREEMENT WITH B21C LIMITED. THESE T&Cs CONTAIN PROVISIONS WHICH AFFECT YOUR LEGAL RIGHTS. NOTE THAT CLAUSE 20 CONTAINS A BINDING ARBITRATION CLAUSE. IF YOU DO NOT AGREE TO THESE T&Cs, DO NOT MAKE A CONTRIBUTION FOR THE PURCHASE OF B21 AND NAVIGATE AWAY FROM THE B21C WEBSITE (AS DEFINED BELOW).

PROHIBITION ON U.S.A. AND CHINESE CONTRIBUTORS

Due to legal and regulatory uncertainty in the United States of America and China, citizens, residents and/or green card holders of and persons residing in the United States of America or China are prohibited from making contributions to B21C Limited and participating in the Token Sale. Persons from the United States of America or China that participate in the Token Sale by providing false or inaccurate information about their citizenship, residency and/or nationality shall be in breach of these T&Cs and shall be required to indemnify B21C Limited in respect of any damages and/or losses suffered due to this breach in accordance with the indemnification provisions set out in these T&Cs.

PARTIES TO THESE T&Cs

B21C Limited is a company incorporated and registered in Gibraltar with registration number 116274 and shall be the creator of its own proprietary token known as B21 under these T&Cs. There may be other entities within the B21C Limited group of companies from time to time ("**B21C Companies**") that will develop, manage and/or operate the B21C Platform (as defined in clause 1 below) (or parts thereof) and references in these T&Cs to "**B21C**", "**Company**", "**we**", "**our**" or "**us**" shall be to B21C Limited, the B21C Companies and their respective successors and assigns.

References in these T&Cs to "**Contributor**", "**your**" or "**you**" are to the person/entity who accepts these T&Cs and agrees to make a contribution to B21C as set out in and on the terms of these T&Cs. You and B21C shall together be referred to as the "**Parties**" and references to a "**Party**" shall be to the relevant one of them as the context requires.



If you have any questions relating to these T&Cs, please contact us at info@b21.io

YOU AND B21C HEREBY AGREE AS FOLLOWS:

1. B21C Platform

1.1 B21C is in the process of developing a software platform with the aim of making complex cryptoassets markets easily manageable over a smartphone application, to a global audience and by focusing the whole investment class on cryptoassets (the "**B21C Platform**").

1.2 B21C is further proposing to develop a decentralized protocol with cryptographic tokens known as B21 which are intended to have certain functionalities on the B21C Platform (as more particularly described in Schedule 1 of these T&Cs), and is seeking to raise funds through a reward based crowdfunding campaign (the "**Token Sale**") which it will deploy on the development of the B21C Platform and to meet various other operating expenses related to B21C's business.

1.3 For a more detailed description of the proposed B21C Platform, please refer to

- a) the B21C website at www.b21.io; and
- b) the B21C Whitepaper (a copy of which can be found at www.b21.io

(collectively referred to as the "**Project Documentation**")

1.4 The information contained in the Project Documentation is of descriptive nature only, is not binding and does not form part of these T&Cs.

2. Scope of T&Cs

2.1 Except as otherwise stated, these T&Cs (including any terms incorporated herein by reference) govern only your contribution to B21C for the purchase of B21 during the Contribution Period (as such term is defined in clause 3 below).

2.2 Any potential future use of B21 in connection with the provision or receipt of services on the B21C Platform shall be subject to and governed by such other applicable terms, conditions and policies relating to the use of the B21C Platform ("**Platform Terms**"). Such Platform Terms will be made available to B21C Platform users, if the B21C Platform is successfully developed and deployed.



3. Contribution Period

3.1 Contributions may be made during a defined period of time ("**Contribution Period**"). The Contribution Period shall commence on March 25, 2018 and shall end on satisfaction of one of the following conditions ("**Completion Conditions**") (whichever is the earlier):

- a) when all B21 available for issuing during the Contribution Period have been issued; or
- b) the expiry of 297 days from the commencement of the Contribution Period, which for the avoidance of doubt shall be on January 15, 2019.

3.2 In order to contribute, you must place an order inside the B21C contribution web portal located at token.b21.io and confirm your contribution amount ("the "**Order**").

4. B21 Price

During the Contribution Period, the price per B21 shall be the equivalent of \$0.16 USD.

Contributions to be made during the Contribution Period shall be made exclusively in Bitcoin ("**BTC**"), Bitcoin Cash ("**BCH**"), Ether ("**ETH**") or EOS ("**EOS**"), and in order to calculate the number of B21 that will be issued to you, B21C will use the applicable exchange rate to U.S. Dollars published on token.b21.io at the time the Order is submitted by you (the "**Conversion Rate**"). The Conversion Rate will be locked in for a period of 24 hours and will apply to the Contribution Amount, provided that the Contribution Amount is received within 24 hours of submitting an Order. If the Contribution Amount is received after 24 hours of submitting the Order, B21C shall apply an applicable cryptocurrency to USD pair determined by B21C referring to such exchange as B21C shall decide in its sole and absolute discretion.

We shall not be responsible or liable for any losses which may be suffered by you as a result of the Conversion Rate, nor shall we be liable for any errors in the rates of exchanges published by an exchange.

5. Right to Request Information

5.1 Before you are able to claim any B21 as a result of your contribution to B21C or at any time after making a contribution, we will require (in our sole and absolute discretion):



- a) request you to provide certain information and documentation for the purposes of complying with any "know your customer" or similar obligations to which we may be subject; and/or
- b) determine that it is necessary to obtain certain other information about you in order to comply with applicable laws and regulations in connection with the creation and issue of B21 to you.

5.2 You agree that you shall, promptly upon B21C's request, supply such information and documentation as may be reasonably requested by us pursuant to clause 5.1 in order for us to:

- a) carry out, to our satisfaction, all necessary "know your customer" and other similar checks which we may be obliged to perform; and
- b) ensure, to our satisfaction, that we have complied with all applicable laws and regulations in connection with the creation and issue of B21 to you as contemplated by these T&Cs.

5.3 You acknowledge and accept that we may refuse or reject any contributions for the purchase of B21 until you provide all information and documentation that we may request under this clause 5 and we have determined that it is permissible to create and issue B21 to you under applicable law.

6. Methods and Terms of Contribution

6.1 You may contribute to B21C during the Token Sale in the manner described in this clause 6.

6.2 Contributions to be made in BTC shall be sent from a Bitcoin wallet in respect of which you can identify your private key ("Bitcoin Wallet"), and not from a cryptocurrency exchange wallet and/or address. Your public key may be required to verify your BTC contribution to the Company and to enable us to issue B21 to you through the Smart Contract System (as further described in clause 7).

6.3 Contributions to be made in BCH shall be sent from a Bitcoin Cash wallet in respect of which you can identify your private key ("Bitcoin Cash Wallet"), and not from a cryptocurrency exchange wallet and/or address. Your public key may be required to verify your BCH contribution to the Company and to enable us to issue B21 to you through the Smart Contract System (as further described in clause 7).

6.4 Contributions to be made in ETH shall be sent from an Ethereum wallet in respect of which you can identify your private key ("Ethereum Wallet"), and not from a cryptocurrency exchange wallet and/or address. Your public key may be required to verify your ETH contribution to the



Company and to enable us to issue B21 to you through the Smart Contract System (as further described in clause 7).

6.5 Contributions to be made in EOS shall be sent from an EOS wallet in respect of which you can identify your private key ("EOS Wallet"), and not from a cryptocurrency exchange wallet and/or address. Your public key may be required to verify your EOS contribution to the Company and to enable us to issue B21 to you through the Smart Contract System (as further described in clause 7).

6.6. Contributions shall be sent exclusively to the B21C wallet address specified on the B21C website. To the extent that any third-party website, service or smart-contract offers to receive contributions and issue B21 or facilitates the allocation or transfer of B21 in any way during the Contribution Period, such third-party websites or services are, unless expressly set out in these T&Cs or mentioned on the B21C website, not authorised by B21C nor do they have any legal or commercial relationship in any way with B21C, the B21C Platform or B21.

6.7 Contributors that send contributions:

- a) in (i) fiat currency; or (ii) a manner that does not conform with the methods of contribution described in these T&Cs; or
- b) to any third-party website, wallet address, service or smart contract that offers B21 in the manner described in clause 6.6;

risk losing their entire contribution and B21C shall not be responsible or liable for recovering or returning any such contributions to the Contributor nor shall B21C be responsible or liable for any losses incurred by the Contributor in this respect.

7. Creation and issue of B21 through the Smart Contract System

7.1 B21C has deployed a smart contract system (the "**Smart Contract System**") on the Ethereum blockchain for the purposes of creating its own proprietary tokens, B21, and issuing such B21 to the Contributor's Ethereum wallet. B21 shall be based on the ERC20 token standard and is intended to have the functionality set out in Schedule 1.

7.2 B21C shall keep a record of all contributions received by the Contributor's wallets, including details of the time the contribution was received, the amount of the contribution, the Conversion applicable to the contribution and the wallet address from which the contribution was sent ("**Contribution Records**").



7.3 In order to receive B21, the Contributor must have, and send a notice to B21C containing the address of, an Ethereum wallet that supports the ERC20 token standard. In other words, the Contributor's Ethereum wallet must possess technical infrastructure that is compatible with the receipt, storage and transfer of B21, being tokens that are created based on the ERC20 token standard. B21C reserves the right to prescribe additional conditions relating to the specific wallet requirements at any time acting in its sole and absolute discretion.

7.4 Following the conclusion of the Contribution Period, we shall undertake a contribution verification procedure based on the Contribution Records and other information that we may request pursuant to clause 5 above. Provided B21C is successfully able to verify your contribution, we shall send instructions to the Smart Contract System to initiate the creation and issue of B21 to the Ethereum wallet address which you send us notice of pursuant to clause 7.3.

7.5 Subject to compliance with the foregoing provisions of clauses 5, 6 and 7 above, delivery of B21 to shall be made to the Contributor by claiming the B21 in the portal at token.b21.io or by automatic delivery of the B21 by B21C by sending B21 to the Ethereum wallet address which you send us notice of pursuant to clause 7.3. If for whatever reason we are unable to deliver B21 on the date specified in this clause 7.5, we shall exercise reasonable endeavours to procure that delivery shall be made within a reasonable time thereafter. B21 claimed or delivered to the Contributor will be locked from further transfer by the smart contract until October 1, 2018 or the close of the Token Sale (whichever is the latest).

7.6 On receipt of your contribution, such contribution shall immediately become the sole and exclusive property of B21C who shall be entitled to apply the contribution towards the development of the B21C Platform and other operating expenses relating to our business. The application of your contribution shall be determined by us acting in our sole and absolute discretion and we shall be under no obligation to inform you or otherwise verify how your contribution is used.

8. Refusals, Suspension and Termination of Contributions

8.1 B21C reserves the right to refuse or reject any contributions made at any time in our sole and absolute discretion. To the extent that we refuse or reject a contribution, we will exercise reasonable endeavors to procure that the contribution is returned to the Contributor, however, we do not warrant, represent or offer any assurances that we will successfully be able to recover and/or return any such contributions.

8.2 Subject to clauses 8.1 and except to the extent required by applicable law, all contributions received by B21C under these T&Cs are final and Contributors shall not be entitled to claim any refund or reimbursement of contributions from B21C.



8.3 At any time prior to satisfaction of the Completion Conditions, B21C may either temporarily suspend or permanently abort the Token Sale for security reasons.

8.4 During any period of suspension or in the event that the Contribution Period is aborted, we shall not be able to receive and accept contributions, create B21 and/or issue B21 to Contributors. Contributors who send us contributions risk losing their entire contribution and we shall not be responsible or liable for recovering or returning any such contributions to the Contributor nor shall we be responsible or liable for any losses incurred by the Contributor in this respect.

8.5 To the extent that either clause 8.1 applies, B21C shall, within a reasonable period of time, exercise reasonable endeavors to procure that:

- a) contributions are returned to the wallet address from which the contribution was made; and
- b) the same amount of BTC, BCH, ETH or EOS 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).

9. Token Functionality

9.1 Ownership of B21 carries no rights, whether express or implied, other than a limited potential future right or expectation to use and interact with the B21C Platform (as further described in Schedule 1), if and to the extent the B21C Platform is successfully developed and deployed. Any potential future right or expectation relating to the provision and receipt of services on the B21C Platform shall be subject to any restrictions and limitations set out in these T&Cs and/or the Platform Terms (as applicable).

9.2 You acknowledge and accept that B21 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;
- b) any right to receive future revenues, shares or any other form of participation or governance right from, in or relating to B21C and/or the B21C Platform;
- 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 T&Cs form a binding agreement between the Parties.



9.3 Protections offered by applicable law in relation to the acquisition, storage, sale and/or transfer of the instruments and/or investments referred to in clause 9.2 shall not apply to any contribution made under these T&Cs for the acquisition of B21 or to your storage, sale and/or transfer of B21.

9.4 B21C makes no warranties or representations and offers no assurances (in each case whether express or implied) that B21 shall confer any actual and/or exercisable rights of use, functionality, features, purpose or attributes in connection with the B21C Platform.

10. Contributor's Representations and Warranties

10.1 By participating in the Token Sale and sending a contribution to B21C, you hereby represent and warrant that:

- a) you have read and understood these T&Cs (including all the Schedules hereto);
- b) you have the necessary authority and consent to accept these T&Cs, to enter into a binding agreement with B21C and to perform the obligations set out herein;
- c) the acceptance of these T&Cs and the entry into a binding agreement with B21C shall not result in any breach of, be in conflict with, or constitute a material default under: (i) any provision of the Contributor'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 Contributor by any court or governmental or regulatory authority; and/or (iii) any material agreement, obligation, duty or commitment to which the Contributor is a party or by which the Contributor is bound;
- d) you have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens (like Bitcoin and ETH), token storage facilities (including digital token wallets), blockchain technology and blockchain-based software systems;
- e) you have obtained sufficient information about the potential future use and functionality of B21 to make an informed decision to participate in the Token Sale pursuant to these T&Cs;
- f) you understand that B21 confer only a limited potential future right or expectation to use and interact with the B21C Platform (as more particularly described in Schedule 1) and that B21 confer no other rights of any kind with respect to B21C and/or the B21C 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;
- g) if you are an individual, you are at least 18 years of age, you have sufficient legal capacity to accept these T&Cs and to enter into a binding agreement with B21C on the terms set out herein;



- h) if you are making a contribution for the acquisition of B21 for or 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;
- i) if you are making a contribution for the purchase of B21 for or on behalf of an entity or person, you are authorized to accept these T&Cs and enter into a binding agreement with B21C on such entity's or person's behalf (and in such circumstances, references in these T&Cs to "Contributor", "your" or "you" shall be a reference to the entity or person on whose behalf you are authorized to make a contribution);
- j) you are making a contribution for the purchase of B21 to support the development, testing, deployment and operation of the B21C Platform and to potentially use and interact with the B21C Platform at a future point in time. You are not making a contribution under these T&Cs for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes;
- k) any contribution to be made by you for the purchase of B21 is not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing activities;
- l) you shall not use B21 to finance, engage in, or otherwise support any unlawful activities;
- m) the contribution shall be transferred to B21C from a 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 B21C; and (ii) is not located in or that is not registered in the name of a person located in or resident of the United States of America, China or any country or territory that has been designated by the Financial Action Task Force as a "non-cooperative country or territory";
- n) making a contribution and receiving B21 under these T&Cs 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);
- o) you are not a citizen of or resident or domiciled in the United States of America or China or making a contribution for the purchase of B21 from a location in the United States of America or China, nor are you an entity (including, but not limited to, any company or partnership) incorporated, established or registered in or under the laws of the United States of America or China, nor are you making a contribution for the purchase of B21 for or on behalf of any such person or entity;
- p) 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 the case of a corporate entity) in a country or territory that is the subject of a country-wide or territory-wide sanction imposed by any country or government or international authority.
- q) you will comply with any applicable tax obligations in your jurisdiction arising from your acquisition, storage, sale or transfer of B21;
- r) you shall provide us with an Ethereum wallet that supports the ERC20 token standard (i.e. technically supports the receipt, storage, holding and transfer of tokens such as B21) for the purposes of receiving B21;



- s) 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 T&Cs;
- t) you understand that B21 are solely rights to access and use services and products on the B21C Platform, and do not have any attribute that provides the holder with equity, creditor or similar rights. B21 should not be considered investments 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 B21 nor acquire B21 for any type of investment purposes;
- u) you acknowledge and you fully understand the contents of the Project Documentation provided by B21C and are participating in the Token Sale with the intention of fully accepting the risk of the failure of the B21C Platform;
- v) you making a contribution primarily to support the development, testing, deployment and operation of B21C Platform, being aware of the risks associated with it (as further described in Schedule 2 to these T&Cs), and are not contributing to the Company for any speculative, investment or other financial purposes;
- w) you shall waive the right to participate in a class action lawsuit or a class-wide arbitration against B21C, its founders and team members or any entity or individual involved in the development of the B21C Platform;
- x) you understand that you do not have any right against B21C, the founders and team members or any other party to request any refund of your contribution provided during the Token Sale;
- y) you understand that you bear the sole responsibility to determine if your contribution and obtainment of B21, use of B21 and the potential appreciation or depreciation in the value of B21 over time, the sale and purchase of B21 and/or any other action or transaction related to B21C, B21C or the B21C Platform have tax implications for you; and
- z) all of the above representations and warranties are true, complete, accurate and non-misleading from the time of your access to and/or acceptance of possession of these T&Cs.

11. Risks

You acknowledge and agree that sending a contribution to B21C, the creation and issue of B21 and the development and deployment of the B21C Platform carries significant financial, regulatory and reputational risks, including but not limited to those set out in Schedule 2 of these T&Cs.

BY MAKING A CONTRIBUTION TO B21C AND ACCEPTING THESE T&Cs YOU EXPRESSLY ACKNOWLEDGE, ACCEPT AND ASSUME THE RISKS SET OUT IN SCHEDULE 2.

12. Audit of the Smart Contract System



12.1 B21C shall exercise reasonable endeavors to procure that the Smart Contract System is audited and approved by technical experts with regard to both accuracy and security of the underlying code.

12.2 Notwithstanding clause 12.1, 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 Contract System, you acknowledge, understand and accept that the audit does not amount to any form of warranty, representation or assurance (in each case whether express or implied) that the Smart Contract System and B21 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 B21.

13. Security

You are responsible for implementing all reasonable and appropriate measures for securing the wallet, vault or other storage mechanism you use to send a contribution to B21C and to receive and store B21 that are issued to you by the Smart Contract System, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your B21. B21C shall not be responsible for any security measures relating to your receipt, possession, storage, transfer or potential future use of B21 nor shall we be under any obligation to recover or return any B21 and we hereby exclude (to the fullest extent permitted under applicable law) any and all liability for any security breaches or other acts or omissions which result in your loss of (including your loss of access to) B21 issued to you during the Token Sale.

14. Intellectual Property

14.1 In this clause 14, "**B21C IP Rights**" means in relation to B21C, B21, the Token Sale, the B21C Platform and the B21C website, all: (i) patents, inventions, designs, copyright and related rights, database rights, knowhow and confidential information, trademarks and related goodwill, trade names (whether registered or unregistered), and rights to apply for registration; (ii) 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 (iii) all applications, extensions and renewals in relation to any such rights.

14.2 Except as expressly set out in these T&Cs, you are not entitled, for any purpose, to any B21C IP Rights. We shall at all times retain ownership, including all rights, title and interests in and to the B21C IP Rights and you understand and accept that by making a contribution for the purchase of B21 pursuant to these T&Cs you shall not:



- a) acquire or otherwise be entitled to any B21C IP Rights;
- b) make a claim in respect of any B21C IP Rights or any other equivalent rights; or
- c) use, attempt to use, copy, imitate or modify (whether in whole or in part) any B21C IP Rights, except with our prior written consent.

15. Indemnity

15.1 To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless B21C and our respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the "**B21C Parties**") from and against any and all claims, demands, actions, damages, losses, costs and expenses (including reasonable professional and legal fees) that arise from or relate to:

- a) your acquisition or use of B21 under these T&Cs;
- b) the performance or non-performance of your responsibilities or obligations under these T&Cs;
- c) your breach of any of the terms and conditions set out in these T&Cs; or
- d) your breach of any rights of any other person or entity.

15.2 B21C reserves the right to exercise sole control over the defense, at your sole cost and expense, of any claim subject to an indemnity set out in clause 15.1.

15.3 The indemnity set out in this clause 15 is in addition to, and not in lieu of, any other remedies that may be available to B21C under applicable law.

16. Disclaimers

16.1 To the fullest extent permitted by applicable law and except as otherwise specified in writing by us:

- a) B21 are sold on an "as is" and "as available" basis, without any warranties or representations of any kind, and we expressly disclaim all warranties and representations relating to the B21 (whether express or implied), including, without limitation, any implied warranties of merchantability, fitness for a particular purpose, title and non-infringement;



- b) we do not represent or warrant that B21 are reliable, current or defect-free, meet your requirements, or that any defects will be corrected; and
- c) we cannot and do not represent or warrant that B21 or the delivery mechanism for B21 are free of viruses or other harmful components.

16.2 Neither these T&Cs nor the Project Documentation constitute a prospectus or offering document, and are not an offer to sell, nor the solicitation of an offer to buy any investment or financial instrument in any jurisdiction. B21 should not be acquired for speculative or investment purposes with the expectation of making a profit on immediate re-sale.

16.3 No regulatory authority has examined or approved any of the information set out in these T&Cs and/or the Project Documentation. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of these T&Cs and/or the Project Documentation does not imply that applicable laws, regulatory requirements or rules have been complied with.

17.Limitation of Liability

17.1 To the fullest extent permitted by applicable law, in no circumstances shall:

- a) B21C or any of the B21C Parties 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 B21 or otherwise related to these T&Cs, regardless of the cause of action, whether based in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis (even if B21C or any of the B21C Parties have been advised of the possibility of such losses and regardless of whether such losses were foreseeable); and
- b) the aggregate liability of B21C and the B21C Parties (jointly), whether in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis, arising out of or relating to these T&Cs or the use of or inability to use B21, exceed the amount of your contribution.

17.2 The limitations and exclusions of liability set out in clause 17.1 shall not limit or exclude liability for the gross negligence, fraud or intentional, willful or reckless misconduct of B21C, nor shall it limit or exclude any losses for which, as a matter of applicable law, it would be unlawful to limit or exclude liability.

18.Taxation



18.1 You are solely responsible for determining whether your contribution to B21C for the development of the B21C Platform, the creation, ownership, use, sale, transfer or liquidation of B21, the potential appreciation or depreciation in the value of B21 over time (if any), the allocation of B21 and/or any other action or transaction contemplated by these T&Cs or related to the B21C Platform will give rise to any tax implications on your part.

18.2 You are also 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. B21C shall not be responsible for withholding, collecting, reporting, paying, settling and/or remitting any taxes (including, but not limited to, any income, capital gains, sales, value added or similar tax) which may arise from your contribution and acquisition of B21 under or in connection with these T&Cs.

18.3 You agree not to hold B21C or any of the B21C Parties liable for any tax liability associated with or arising from the creation, ownership, use or liquidation of B21 or any other action or transaction related to the B12C Platform or the Token Sale.

19. Data Protection

19.1 If we make an information request in accordance with clause 5, we may require you to provide information and documents relating to (without limitation):

- a) your identity;
- b) your address;
- c) the source of your wealth;
- d) the source of funds used for the purposes of purchasing B21; and/or
- e) any other documents or data from which you can be identified,

(together your "**Personal Data**").

19.2 We will not disclose your Personal Data except as expressly permitted under these T&Cs and otherwise only with your prior consent. However, we may be required to disclose your Personal Data and/or certain other information about you to the extent required by applicable law or by an order of a court or competent governmental or regulatory authority. By accepting these T&Cs, you expressly agree and consent to your Personal Data being disclosed to third parties to any extent required for the purposes of compliance with applicable law.



19.3 We shall process your Personal Data in accordance with the Data Protection Act 2004, as may be amended ("**Data Protection Act**"), and you agree that we, as the data controller, may directly or through our service providers or agents process your Personal Data for any one or more of the following purposes:

- a) the purchase of B21 and the processing of transactions related to the Token Sale pursuant to these T&Cs;
- b) providing you with information about us and our range of services;
- c) compliance with any requirement imposed by applicable law or by an order of a court or competent governmental or regulatory authority;
- d) management of enquiries and complaints;
- e) opening, maintaining or operating a bank account in B21C's name;
- f) subject to clause 20, resolving any Disputes with you;
- g) producing summary information for statistical, regulatory and audit purposes; and/or
- h) any other reasonable purposes in accordance with applicable law.

19.4 Under the Data Protection Act you have a right to access your Personal Data held by us, and it is your responsibility to inform us of any changes to your Personal Data to ensure such data remains accurate. You also have a right to object to your Personal Data being processed for the purposes of direct marketing. You agree to provide a written request to us should you wish to enforce these rights.

19.5 You agree that we may, for the purposes set out in clause 19.3, permit the transfer of your Personal Data to any jurisdiction, whether or not inside the European Economic Area, and that by accepting these T&Cs you authorise and expressly consent to the processing of your Personal Data by us, our agents and/or our service providers, provided that where your Personal Data is processed by entities other than us, our agents or our service providers, we shall seek your prior written consent in respect of such processing.

19.6 You acknowledge, accept and understand that these T&Cs, insofar as they relate to the controlling and processing of your Personal Data by B21C, our agents and/or service providers, are only relevant to the processing of your Personal Data for the purposes set out in 19.3. In order to access the B21C Platform and provide or receive services therein or otherwise use and interact with the B21C Platform, you will be required to accept the Platform Terms which shall also set out the terms and conditions under which your Personal Data is collected, stored and processed (as



well as your individual rights under applicable data protection laws) in connection with your use of the B21C Platform.

20. Dispute Resolution by Arbitration

PLEASE READ THE FOLLOWING CLAUSE CAREFULLY BECAUSE IT CONTAINS CERTAIN PROVISIONS, SUCH AS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH AFFECT YOUR LEGAL RIGHTS. THIS CLAUSE REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH B21C AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM US.

20.1 Binding Arbitration. Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, "**Disputes**") in which either Party seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and B21C (i) waive your and B21C's respective rights to have any and all Disputes arising from or related to these T&Cs resolved in a court, and (ii) waive your and B21C's respective rights to a jury trial. Instead, you and B21C 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).

20.2 No Class Arbitrations, Class Actions or Representative Actions. Any Dispute arising out of or related to these T&Cs is personal to you and B21C 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.

20.3 Arbitration Rules. Any dispute arising out of or in connection with these T&Cs, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the rules of the London Court of International Arbitration ("**LCIA Rules**"), which are available at http://www.lcia.org/Dispute_Resolution_Services/lcia-arbitration-rules-2014.aspx and are deemed to be incorporated by reference in this Section 20. By agreeing to be bound by these T&Cs, you either (i) acknowledge and agree that you have read and understood the LCIA Rules, or (ii) waive your opportunity to read the LCIA Rules and any claim that the LCIA Rules are unfair or should not apply for any reason.

20.4 Notice; Informal Dispute Resolution. Each Party will notify the other Party in writing of any Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to B21C shall be sent by e-mail to info@b21.io Notice to



you shall be sent to any address you provide to us in writing in a notice. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and B21C cannot agree how to resolve the Dispute within thirty (30) days after the date the notice is received by the applicable Party, then either you or B21C may, as appropriate and in accordance with this clause 20, commence an arbitration proceeding or, to the extent specifically provided for in clause 20.1, file a claim in court.

20.5 Process. Any arbitration will occur in Gibraltar. The arbitration will be conducted confidentially by a single arbitrator appointed in accordance with the LCIA. The language to be used in the arbitral proceedings shall be in English. The courts located in Gibraltar will have exclusive jurisdiction over any appeals and the enforcement of an arbitration decision.

20.6 Authority of Arbitrator. These T&Cs, the applicable LCIA Rules and the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute is arbitrable, and (ii) the authority to grant any remedy that would otherwise be available in court, provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative or class action, which is prohibited by these T&Cs. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

20.7 Arbitration Rules. The International Chamber of Commerce Rules of Arbitration and additional information about International Chamber of Commerce are available at <https://iccwbo.org/dispute-resolution-services/arbitration/rules-of-arbitration>. By agreeing to be bound by these T&Cs, you either (i) acknowledge and agree that you have read and understand the International Chamber of Commerce Rules of Arbitration, or (ii) waive your opportunity to read the International Chamber of Commerce Rules of Arbitration and any claim that the International Chamber of Commerce Rules of Arbitration are unfair or should not apply for any reason.

20.8 Severability of Dispute Resolution and Arbitration Provisions. If any term, clause or provision of this clause 20 is held invalid or unenforceable, it will be so held to the minimum extent applicable and required by law, and all other terms, clauses and provisions of this clause 20 will remain valid and enforceable. Further, the waivers set forth in clause 20.2 above are severable from the other provisions of these T&Cs and will remain valid and enforceable, except as prohibited by applicable law.

21. Miscellaneous



21.1 The Contributor understands and accepts that the network of miners will ultimately be in control of the Smart Contract System and that a majority of these miners could agree at any point to make changes to the official Smart Contract System and to run a new version of the Smart Contract System. Such a scenario could lead to B21 losing intrinsic value.

21.2 If any term, clause or provision of these T&Cs is found to be illegal, void or unenforceable (in whole or in part), then such term, clause or provision shall be severable from these T&Cs without affecting the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these T&Cs, which shall remain in full force and effect.

21.3 We may amend these T&Cs from time to time, including where there are changes to the intended functionality of B21 or as may be otherwise required by any laws or regulatory requirements to which we are subject. If we make any amendments to these T&Cs, we will publish a notice together with the updated T&Cs on the Company's Website and we will change the "Last Updated" date at the top of these T&Cs. Any amendments to these T&Cs shall become effective immediately upon the publication of such notice and updated T&Cs on the Company's Website. It is your responsibility to regularly check the Company's Website for any such notices and updated T&Cs.

21.4 These T&Cs constitute the entire agreement between the Parties in relation to its subject matter. These T&Cs replace and extinguish any and all prior agreements, draft agreements, arrangements, warranties, statements, assurances, representations and undertakings of any nature made by, or on behalf of the Parties, whether oral or written, public or private, in relation to that subject matter.

21.5 You acknowledge that by accepting these T&Cs, you have not relied on any oral or written statements, warranties, assurances, representations or undertakings which were or may have been made by or on behalf of B21C in relation to the subject matter of these T&Cs at any time before your acceptance of them ("**Pre-Contractual Statements**"), other than those set out in these T&Cs. You hereby waive any and all rights and remedies which might otherwise be available in relation to such Pre-Contractual Statements.

21.6 Nothing in these T&Cs shall be deemed to create any form of partnership, joint venture or any other similar relationship between you and B21C and/or other individuals or entities involved with the development and deployment of the Smart Contract System and/or the B21C Platform.

21.7 Subject to clause 20, these T&Cs and any dispute or claim arising out of or in connection with their subject matter or formation (including non-contractual disputes and claims) shall be governed by and construed in accordance with Gibraltar Law.



21.8 The Parties irrevocably agree that the Gibraltar courts shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these T&Cs or their subject matter or formation (including non-contractual disputes and claims).



SCHEDULE 1

INTENDED FUNCTIONALITY OF B21 ON THE B21C PLATFORM

B21 will be an essential utility for users of the B21C Platform as they will enable interaction within the B21C Platform and will act as the main driver of the B21C ecosystem. B21 will effectively operate as an “in-app currency”, the sole purpose of which is to allow users to participate on the B21C Platform.

B21 have a number of purposes within the B21C Platform depending on the role the user chooses to take on. Essentially, B21 will have the following functionality within the B21C Platform:

- B21 will be used by investors to settle fees;
- B21 will be used to settle account management fees;
- B21 will be used as a form of incentive and reward for the referral of users to the B21C Platform; and
- B21 will be used to pay for services on the B2C Platform

B21 do not have any functionality or utility outside the B21C Platform. The functionality and utility of B21 will therefore be limited to interacting with users/content within the confines of a single platform.

B21 are not intended to have any functionality or utility outside the B21C Platform. The B21 will therefore be structured as a “closed system” insofar as the use of B21 is concerned. Whilst it is possible that a secondary market could develop for trading B21, B21C will not create such secondary markets nor will it act as an exchange for B21. To the extent a secondary market or exchange for trading B21 does develop, it would be run and operated wholly and independently of B21C, the Token Sale and the B21C Platform.

POSSIBILITY OF CHANGE TO THE INTENDED FUNCTIONALITY OF B21

PLEASE NOTE THAT WE ARE IN THE PROCESS OF UNDERTAKING A LEGAL AND REGULATORY ANALYSIS OF THE FUNCTIONALITY OF B21. FOLLOWING THE CONCLUSION OF THIS ANALYSIS, WE MAY DECIDE TO AMEND THE INTENDED FUNCTIONALITY OF B21 IN ORDER TO ENSURE COMPLIANCE WITH ANY LEGAL OR REGULATORY REQUIREMENTS TO WHICH WE ARE SUBJECT. WE SHALL PUBLISH A NOTICE ON OUR WEBSITE OF ANY CHANGES THAT WE DECIDE TO MAKE TO THE FUNCTIONALITY OF B21 AND IT IS YOUR



RESPONSIBILITY TO REGULARLY CHECK OUR WEBSITE FOR ANY SUCH NOTICES. ON THE CONCLUSION OF THIS ANALYSIS, WE WILL DECIDE WHETHER OR NOT TO CHANGE THE FUNCTIONALITY OF B21.

B21 TOKEN CREATION AND INTENDED DISTRIBUTION

B21C will create a maximum of 500,000,000 (five hundred million) B21, out of which:

- 250,000,000 (two hundred and fifty million) B21 will be reserved for the Token Sale;
- 200,000,000 (two hundred million) B21 will be retained by B21C for future offerings and employee incentives; and
- 50,000,000 (fifty million) B21 will be retained for bounties, incentives to users and ecosystem contributors.

Any B21 which remain unsold following the conclusion of the Token Sale shall be burned or permanently locked in a wallet and the private key destroyed.

B21C intends to allocate the proceeds of the Token Sale as follows:

- 40% of the proceeds will be spent on software and personnel;
- 20% of the proceeds will be spent on marketing;
- 20% of the proceeds will be spent on unencumbered reserves and licenses;
- 10% of the proceeds will be spent on legal and accounting; and
- 10% of the proceeds will be spent on infrastructure.

SCHEDULE 2

RISK FACTORS

1.Risk of software weaknesses: because B21 and the Smart Contract System are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on B21, the Smart Contract System and/or the B21C Platform. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the B21 (including the utility of B21 for obtaining services), the



Smart Contract System and/or the B21C Platform, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol. The Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) is still in an early development stage and unproven. There is no warranty or assurance that the process for creating B21 will be uninterrupted or error-free and there is an inherent risk that the software could contain defects, weaknesses, vulnerabilities, viruses or bugs causing, inter alia, the complete loss of contributions and/or B21.

2. Regulatory risk: blockchain technology allows new forms of interaction and it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology based applications, which may be contrary to the current setup of the Smart Contract System and which may, inter alia, result in substantial modifications to the Smart Contract System and/or the B21C Platform, including its termination and the loss of B21 for the Contributor. Additionally, regulation of proposed activities of the B21C Platform is currently uncertain. It is not known what regulatory framework the proposed B21C Platform and associated activities will be caught by, the nature and obligations that will be imposed on B21C in order to comply with any such regulatory framework or when/if B21C will even be able to apply to be regulated, or successfully obtain the necessary licenses so that it may lawfully carry out its proposed business activities.

3. Risks associated with uncertain regulations and enforcement actions: the regulatory status of B21 and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory authorities may apply existing regulation with respect to such technology and its applications, including the B21C Platform and B21. It is likewise difficult to predict how or whether any legislative or regulatory authorities may implement changes to law and regulation affecting distributed ledger technology and its applications, including the B21C Platform and B21. Regulatory actions could negatively impact the B21C Platform and B21 in various ways, including, for purposes of illustration only, through a determination that B21 are a regulated financial instrument that requires registration or licensing. B21C may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

4. Risk of abandonment / lack of success: the creation and issue of B21 and the development of the B21C 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 (e.g. caused by competing projects). There is no assurance that, even if the B21C Platform is partially or fully developed and launched, you will receive any benefits through B21 that you hold.

5. Risk associated with other applications: the B21C Platform may give rise to other, alternative projects, promoted by unaffiliated third parties, under which B21 will have no intrinsic value.



6.Risks associated with markets for B21: We are not enable or otherwise can facilitate any secondary trading or external valuation of B21. This may restrict the contemplated avenues for using B21, and could therefore create illiquidity risk with respect to any B21 you own. Even if secondary trading of B21 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 any third party ascribes an external exchange value to B21 (e.g. as denominated in a crypto or fiat currency), such value may be extremely volatile and diminish to zero. If you are purchasing B21 as a form of investment on a speculative basis or otherwise, or for a financial purpose, with the expectation or desire that their inherent, intrinsic or cash-equivalent value may increase with time, you assume all risks associated with such speculation or actions, and any errors associated therewith, and accept that B21 are not offered by B21C or our affiliates on an investment basis. You further acknowledge that any contribution that you make under these T&Cs will not be protected, guaranteed or reimbursed by any governmental, regulatory or other entity, and will not, for instance be guaranteed by the Gibraltar Deposit Guarantee Scheme, the Gibraltar Investor Compensation Scheme, and is unlikely to be protected by any equivalent scheme in a jurisdiction outside of Gibraltar.

7.Risk of losing access to tokens due to loss of private key(s), custodial error or your error: B21 can only be accessed by using an Ethereum wallet with a combination of the Contributor's account information (address), private key and password. The private key is encrypted with a password. You acknowledge, understand and accept that if your private key or password gets lost or stolen, the obtained B21 associated with your Ethereum wallet address may be unrecoverable and permanently lost. Additionally, any third party that gains access to your private key, including by gaining access to the login credentials relating to your Ethereum wallet, may be able to misappropriate your B21. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault in which you choose to receive and store B21, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your B21.

8.Risk of theft: the Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) may be exposed to attacks by hackers or other individuals including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Any such successful attacks could result in theft or loss of contributions or B21, adversely impacting the ability to develop the B21C Platform and derive any usage or functionality from B21. Furthermore, because the B21C Platform is partially based on open-source software, there is a risk that a third party or a member of the B21C team may intentionally or unintentionally introduce weaknesses or defects into the core infrastructure of the B21C Platform, which could negatively affect the B21C Platform and B21.

9.Risk of Ethereum mining attacks: as with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and rare condition attacks. Any successful attacks present a risk to the Smart Contract System, expected proper execution and



sequencing of token transactions, and expected proper execution and sequencing of contract computations. You understand and accept that the network of miners will ultimately be in control of the delivery of the B21 via the Smart Contract System, and that a majority of miners could agree at any point to make changes, updates, modifications to, or effect a deletion or destruction of the Smart Contract System, and that such a scenario could lead to the B21 losing intrinsic value and/or functionality.

10. **Risk of incompatible wallet service**: the wallet or wallet service provider used to receive B21 must conform to the EIP20 token standard in order to be technically compatible with B21. The failure to ensure such conformity may have the result that Contributor will not gain access to his B21.

11. **Risk of hard-fork**: the B21C Platform will need to go through substantial development works as part of which it may become the subject of significant conceptual, technical and commercial changes before release. As part of the development, an upgrade to B21 may be required (hard-fork of B21) and that, if you decide not to participate in such upgrade, you may no longer be able to use your B21 and any non-upgraded B21 may lose its functionality in full.

12. **Risk of uninsured losses**: unlike bank accounts or accounts at some other financial institutions, B21 are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by us, to offer recourse to you.

13. **Risks arising from taxation**: the tax characterization of B21 is uncertain. You must seek your own tax advice in connection with acquisition, storage, transfer and use of B21, which may result in adverse tax consequences to you, including, without limitation, withholding taxes, transfer taxes, value added taxes, income taxes and similar taxes, levies, duties or other charges and tax reporting requirements.

14. **Risk of an unfavourable fluctuation of cryptocurrencies and other currency value**: B21C intends to use the contributions received to fund the development of the B21C Platform and various other operating expenses. The contributions received will be denominated in cryptocurrencies, and may be converted into other cryptographic and fiat currencies. If the value of the contributed cryptocurrencies or other currencies fluctuate unfavourably during or after the Contribution Period, B21C may not be able to fund the development of, or may not be able to maintain, the B21C Platform in the manner that it intended.

15. **Risk of dissolution of the Company or network**: it is possible that, due to any number of reasons, including, but not limited to, an unfavourable fluctuation in the value of BTC, BCH, ETH or EOS (or other cryptographic and fiat currencies), decrease in B21 utility due to negative adoption of the B21C Platform, the failure of commercial relationships, or intellectual property



ownership challenges, the B21C Platform may no longer be viable to operate and B21C may dissolve.

16. Risks arising from lack of governance rights: because B21 confer no governance rights of any kind with respect to the B21C Platform or B21C, all decisions involving the B21C Platform or B21C will be made by B21C acting in its sole and absolute discretion, including, but not limited to, decisions to discontinue the B21C Platform, to create and issue more B21, or to sell or liquidate B21C. These decisions could adversely affect the B21C Platform and/or B21 you hold.

17. Risks arising from the personal investment industry: the personal investment industry, and by extension the B21C Platform, are subject to a variety of federal, state and international laws and regulations, including those with respect to intellectual property, employment, KYC/AML and customer due diligence procedures, privacy and data protection, consumer protection, data security, and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting the B21C Platform could be enacted, which could impact the utility of B21 in the B21C Platform. Additionally, the B21C Platform users are subject to or may be adversely affected by industry specific laws and regulations or licensing requirements. If any of these parties fail to comply with any such licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements become more stringent or are otherwise extended, it could adversely impact the B21C Platform and B21, including its functionality to obtain or provide services within the B21C Platform.

18. Risks associated with the development and maintenance of the B21C Platform: the B21C Platform is still under development and may undergo significant changes over time. Although we intend for B21 and B21C Platform to function as described in Schedule 1, and intend to take commercially reasonable steps towards those ends, we may have to make changes to the specifications of the B21 or the B21C Platform for any number of legitimate reasons. Moreover, we have no control over how other participants will use the B21C Platform, what products or services will be offered through the B21C Platform by third parties, or how third-party products and services will utilize B21 (if at all). This could create the risk that B21 or the B21C Platform, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite our good faith efforts to develop and participate in the B21C Platform, it is still possible that the B21C Platform will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the B21C Platform and B21, and the potential utility of the B21, including the utility of the B21 for obtaining services and/or offering rewards and/or being used in the manner intended at the time of the Token Sale.

19. Risk of Competing Platforms: It is possible that alternative platforms could be established that utilize the same open source code and protocol underlying the B21C Platform and attempt to facilitate services that are materially similar to the services offered by or within the B21C Platform. The B21C Platform may compete with these alternatives, which could negatively impact



the B21C Platform and B21, including the utility of the B21 for obtaining services offered by or within the B21C Platform.

20. **Unanticipated Risks:** cryptographic tokens such as B21 are a new and untested technology. In addition to the risks set out in this Schedule 2, there are other risks associated with your acquisition, storage, transfer and use of B21, including those that B21C may not be able to anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks set out in this Schedule 2.

21. **Risk of regulatory approvals:** B21 has engaged a firm to assist with a bank license application. This is a complicated and time consuming process and not guaranteed to produce a license as a result. B21 will aim to navigate the ever changing regulatory landscape. However, the risk remains that this may significantly alter the future opportunities that may be made available in the B21 platform.