

## TOKEN SALE TERMS

*Last updated: May 14, 2018*

PLEASE READ THESE TOKEN SALE TERMS CAREFULLY. NOTE THAT SECTIONS 14 AND 15 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 PERMANENT RESIDENCE PERMIT (GREEN CARD) HOLDER IN THE UNITED STATES OF AMERICA, OR (II) A CITIZEN OR A RESIDENT (TAX OR OTHERWISE) OF THE UNITED STATES OF AMERICA, PUERTO RICO, THE VIRGIN ISLANDS OF UNITED STATES, OR ANY OTHER POSSESSIONS OF THE UNITED STATES OF AMERICA, OR PEOPLE'S REPUBLIC OF CHINA OR A PERSON OF THESE 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 LAW. "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 Columbery OU, a limited liability company registered under the laws of the Republic of Estonia, located at Address on Harju maakond, Tallinn, Kesklinna linnaosa, Narva mnt 5-10Office, 10117, ("Company", "us" or "we"). Each of you and Company are a "Party" and collectively the "Parties". You accept these Terms when you purchase COLUMB Tokens ("COLUMB", "COLUMB Tokens", "Tokens").

COLUMB Tokens is a digital product made by Company for the use by token holders within the Columbery platform located at <https://columbery.com> (including all and any subdomains, collectively, the "Website") ("Platform") as a payment for the Platform and Company's or third parties service fee, which is collected by Company and/or third parties for providing services within the Platform. Any purchase of COLUMB Tokens is subject to these Terms. COLUMB Tokens are not digital currency, commodity, or any other kind of financial instrument and has not been registered under relevant 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 COLUMB Tokens.

Information about the Tokens and Tokens sale is set forth in the Whitepaper located at the Website. Purchaser is required to read the Whitepaper and any other documents located at the Website in their entirety prior to purchase of COLUMB Tokens.

By purchasing COLUMB Tokens from Company, you will be bound by these Terms and any other terms incorporated by reference as well as with any other document located at the Website. If you have any questions about these Terms, please contact us at [info@columbery.com](mailto:info@columbery.com).

**You and Company agree as follows:**

**1. Purchase of COLUMB Tokens.** Subject to these Terms, Terms of Service and Privacy Policy located at the Website, Company agree to sell to you and you agree to purchase from Company a specific number of COLUMB 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, Company will conduct COLUMB Tokens sale during the following period: May 15, 2018 00:00 GMT - September 30, 2018 00:00 GMT ("Sale Period") or until hard cap as provided in Whitepaper is reached, whichever is sooner ("Hard Cap"). Any Payment received after the end of Sale Period will be accepted only if such payment was originated during the Sale Period and Company may request for reasonable evidence of payment from Purchaser. No Payment will be accepted when Hard Cap is reached.

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

extent of any conflict with these Terms, COLUMB Tokens Terms of Use shall control with respect to any issues relating to the use of COLUMB Tokens.

### 3. Purchase Procedure

(a) During the Sale Period, you may purchase COLUMB Tokens at price provided on Website, depending on the time of purchase. Purchase of COLUMB Tokens requires you to create an account at the Website ("Account"). You may transfer funds to your Account for the purpose of purchasing COLUMB Tokens, all funds transferred to your Account will be treated as a deposit and you would be required to manually complete the purchase. The number of purchased COLUMB Tokens shall be determined based on the total amount received by Company (when such transaction is confirmed) for the purpose of purchasing COLUMB Tokens with applicable bonuses and/or discounts available to you and will be indicated in Account within 72 hours upon receipt the payment of Purchase Price (when such transaction is confirmed). If you fail to complete purchase after funds deposition during the Sale Period, all funds deposited in your Account by the end of such Sale Period will be treated as a payment for COLUMB Tokens with applicable bonuses and/or discount available to you. You hereby confirm and agree that if at the end of Sale Period the balance of your Account is less than sum which is equivalent of cost per one COLUMB Token (or smaller number if that provided on Website) those sum shall be transferred to ownership of the Company as its revenue. Company may require you to provide additional information to verify your identity, address, source of funds or any other information in your account (form), such as your date of birth, copy of ID, citizenship, country of residence, and other information directly or through a third party ("KYC"). You are responsible for relevance and validity of information to be provided when registering an account. Company is not obligated to verify your identity or any other personal information and may do it at its own discretion.

(b) Payment can be made in BTC, ETH, LTC, Dash or another currency, including crypto currency, as may be additionally introduced by Company from time to time ("Payment"). You shall not use any crypto currency exchange address for security reasons.

(c) 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 COLUMB 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.

(d) Company has the right to enter into agreement with any of Purchasers on special conditions which may be different from those stipulated by these Terms.

**4. Distribution and Receipt of COLUMB 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 your Account. Company will distribute Tokens to your Account within Two (2) weeks upon completion of Tokens sale or no later than October 10, 2018 when Hard Cap is reached (although we may extend the delivery deadline for additional time if necessary to address any unforeseen technical difficulties and provided that we notify you of the same); provided, however, that you have provided complete and accurate details of your Account or any additional information required by us (KYC). For the avoidance of doubt, any such extension shall not affect our obligation to deliver, and your obligation to accept, the Tokens that have been acquired in accordance with these Terms. To be used within Platform Tokens must be stored in digital wallet associated (linked) with your account on Platform or in any other manner as prescribed by Tokens Terms of Use.

You hereby confirm and agree that distribution of COLUMB Tokens to you is the fact of successful delivery of goods to you by the Company and deemed a confirmation of accepting of respective quality good in respective volume by you. From said moment the deal on Tokens sale executed between you and Company under terms and conditions provided herein is considered to have been closed with the all applicable characteristics of finality and irrevocability of such deal and all of the Parties obligations arising out of such deal are considered to have been performed duly and in a proper way.

### 5. Cancellation

(a) All purchases of COLUMB Tokens from Company are final and there are no any partial or full refunds or cancellations except as specifically provided in these Terms. However, prior to the distribution of COLUMB Tokens you may request a refund by contacting Company at [info@columbery.com](mailto:info@columbery.com). The Company reserves the right to refuse or reject any Payment made or purchase requested at any time in its sole and absolute discretion. To the extent that the Company refuses or rejects a transfer from the Purchaser, the Company will exercise reasonable endeavors to procure that the transferred amount is returned 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. Company may deduct the transaction cost from the refunded amount, if any.

(b) Should during the Sale Period soft cap as provided in Whitepaper is not reached, all Payments you have made in order to purchase COLUMB Tokens shall be returned to digital wallets provided by Purchasers to Company with deduction of applicable processing fees charged by third party payment providers.

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

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

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

(a) you are aware of the terms and conditions of the COLUMB Tokens and have acquired sufficient information about the COLUMB Tokens to reach an informed and knowledgeable decision to acquire the COLUMB 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 COLUMB Tokens, as disclosed and explained in these Terms and 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 COLUMB Tokens;

(d) you understand that the COLUMB Tokens confer only the rights described in the Whitepaper, and confer no other rights of any form with respect to 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 COLUMB Tokens for any uses or purposes other than to use COLUMB Tokens as provided in the Whitepaper, including, but not limited to, any investment, speculative or other financial purposes;

(f) you understand that the COLUMB 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 Purchaser is 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 COLUMB Tokens or any use of these Terms, including (i) the legal requirements within its jurisdiction for the purchase of the COLUMB Tokens, (ii) any foreign exchange restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained;

(h) your purchase, payment for, and continued beneficial ownership of the COLUMB 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 COLUMB Tokens.

(j) you understand that Website, as well as Whitepaper, can be translated into several languages, but only the information placed in English shall bound 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 Person.

## **9. Indemnification**

(a) To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless the Company 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 "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 COLUMB 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 9(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.

## 10. Disclaimers

(A) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN WRITING BY COMPANY, (A) THE COLUMB 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 COLUMB TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT, (II) WE DO NOT REPRESENT OR WARRANT THAT COLUMB TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN COLUMB TOKENS WILL BE CORRECTED, AND (III) WE CANNOT AND DO NOT REPRESENT OR WARRANT THAT COLUMB 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 disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this section 10 may not apply to you.

## 11. 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 OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF COLUMB 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 COLUMB TOKENS, EXCEED THE AMOUNT YOU PAY TO US FOR COLUMB TOKENS.

(B) THE LIMITATIONS SET FORTH IN SECTION 11(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 11 may not apply to you.

**12. 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 which you may know or suspect to exist in your favor at the time of agreeing to this release.

**13. 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 Republic of Estonia, 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 Company. You cannot accept it the partially, this set of rules should be accepted in full. Should any conflict between these Terms, Privacy Policy and Terms of Service, these Terms shall prevail.

**14. 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).

**15. No Class Arbitration, Class Action or Representative Actions.** Any Dispute arising out of or related to these Terms 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. To the extent permitted by applicable laws, all Disputes arising in connection with these Terms, or further agreements resulting therefrom, shall be settled and finally resolved by the Arbitration Court of the Estonian Chamber of Commerce and Industry in accordance with the Code of Civil Procedure of Estonia for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Estonia. The Tribunal shall consist of three (3) arbitrator(s). The language of the arbitration shall be English.

## **16. 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 COLUMB Tokens. By purchasing the COLUMB Tokens, you acknowledge its understanding and acceptance. You are bound by the Terms in existence at the time of your purchase of COLUMB Tokens. If you are making a purchase on behalf of the legal entity, you understand and accept these Terms on behalf of that entity (to which refers 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, assigns, heirs, executors, administrators and legal representatives. 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 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 the 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 COLUMB Tokens as well as any other documents located at the Website.

**(g) Termination.** Company may terminate these Terms with you, i.e. to refuse the further services.