

## Token Sale Agreement

Last Updated: 26/12/2017

### 1. Introduction and the Purpose of BitCoen

(a) BitCoen Ltd a corporation organized under the laws of England and Wales, with the registration number 11012830 (hereinafter the “the Company”) sells You (hereinafter the “User”, “You”, “Purchaser” or “Buyer”) ( referred to individually as a “Party” and collectively, as the “Parties”). BitCoen crypto-tokens (hereinafter the “BEN”) in accordance with the Terms and Conditions of this Token Sale Agreement.

(b)Bitcoen project objectives. (i) Emission of BitCoen crypto-token on a stand-alone Blockchain independent of others. (ii) Development of the first loyalty program with points having a value equal to BitCoen crypto-token. (iii) Development of BitCoen ecosystem – BitCoen-wallet, the API payment system. (iv) Development of a payment system with popular crypto-currencies and BitCoen in offline stores and Internet networks. (v) Providing maximum transparency of charitable transfers due to the blockchain technology. (vi) Association of Jewish businesses, goods and services on a single communication platform to increase convenience for consumers, as well as the growth of effectiveness.

(c) 1.3. White Paper. Company has prepared the Whitepaper, which is available at <https://bitcoen.io/Whitepaper.pdf>. To purchase BitCoens Buyer has to read and understands the Whitepaper and its contents.

(c) BitCoen code is based on the source code of the izzz.io platform

(d) BitCoens should not be deemed as securities or a collective investment scheme. (i) the BitCoens do not grant to the User any voting or ownership rights; (ii) the BitCoens do not grant to the User any return on investment; (iii) the BitCoens do not grant to the User any profit and passive income from the ownership of the BitCoens.

(e) The User can purchase BitCoens through the Token Sale during the period of the TS from 28/11/2017 to 26/12/2017 with optional amendments, additional periods or prolongations in BitCoen Ltd sole discretion in accordance with this BitCoen Token Sale Agreement.

(f) Buyer acknowledges, understands and agrees that BitCoens have no rights, uses or attributes outside of BitCoen project. Purchase of BitCoens are non-refundable and can not be cancelled. Buyer may lose all amounts paid. Tokens may have no value. Company reserves the right to refuse or cancel BitCoen purchase requests at any time in its sole discretion.

(g) BitCoen – The crypto-token, which grants the right to use the Platform, which will be developed according to the Whitepaper, (URL: <https://bitcoen.io/Whitepaper.pdf> ) and the right to purchase goods and services.

### 2. Company’s Offer

(a) This BitCoen Token Sale Agreement constitutes an offer to conclude the agreement for purchase of BitCoens under the conditions stated below (Company’s Offer for purchase of BitCoen) and can be accepted by any person not otherwise than by adherence to the entire BitCoen

Token Sale Agreement, including the conditions of its applications, which are deemed to be its integral part.

(b) This BitCoen Token Sale Agreement includes and hereby incorporates by reference the following applications: BitCoen Whitepaper (URL: <https://bitcoen.io/Whitepaper.pdf> ). The Company may, in its sole discretion, amend the BitCoen Token Sale Agreement at any time by posting a revised version on their site (URL: <https://BitCoen.io/> ).

(c) If you have not read Whitepaper and this Token Sale Agreement, you shall not purchase Tokens.

(d) If you do not agree with these Terms, you shall not purchase Tokens.

### 3. Issuance and Sale of BitCoens

(a) The Company shall issue up 100.000.000 BENs out of 100.000.000 maximum possible BENs.

(b) Price. At the Token sale, the value of BitCoen is \$1. During the bonus periods for \$1, user can receive additional BENs. The price of BitCoens in Token Sale period shall be as follows:

(i) November 28, 6 pm (gmt+3) – November 29, 5:59 pm (gmt+3).

1-5000 BEN \$1 = 1.35 BEN (BONUS 35%)

5001-50.000 BEN \$1 = 1.40 BEN (BONUS 40%)

50.001-100,000 BEN \$1 = 1.45 BEN (BONUS 45%)

100.001+ BEN \$1=1.5 BEN (BONUS 50%)

(ii) November 29, 5:59 pm (gmt+3) – December 6, 5:59 pm (gmt+3)

1-5000 BEN \$1 = 1.2 BEN (BONUS 20%)

5001-50.000 BEN 1\$ = 1.25 BEN (BONUS 25%)

50.001-100,000 BEN \$1 = 1.30 BEN (BONUS 30%)

100.001+ BEN \$1=1.35 BEN (BONUS 35%)

(iii) December 6, 6 pm (gmt+3) – December 13, 5:59 pm (gmt+3)

1-5000 BEN \$1 = 1.1 BEN (BONUS 10%)

5001-50.000 BEN \$1 = 1.15 BEN (BONUS 15%)

50.001-100,000 BEN \$1 = 1.2 BEN (BONUS 20%)

100.001+ BEN \$1=1.25 BEN (BONUS 25%)

(iv) December 13, 5:59 pm (gmt+3) – December 20, 5:59 pm (gmt+3)

1-5000 BEN \$1 = 1.05 BEN (BONUS 5%)

5001-50.000 BEN \$1 = 1.1 BEN (BONUS 10%)

50.001-100,000 BEN \$1 = 1.15 BEN (BONUS 15%)

100.001+ BEN \$1=1.20 BEN (BONUS 20%)

(v) December 20, 5:59 pm (gmt+3) – December 26, 5:59 pm (gmt+3)

1-50000 BEN \$1 = 1 BEN

50.001-100,000 BEN \$1 = 1.05 BEN (BONUS 5%)

100.001+ BEN \$1=1.1 BEN (BONUS 10%)

(vi) December 26, 5:59 pm (gmt+3) – January 9, 5:59 pm (gmt+3)

1-50000 BEN \$1 = 1 BEN

50.001-100,000 BEN \$1 = 1.045 BEN (BONUS 4,5%)

100.001+ BEN \$1=1.095 BEN (BONUS 9,5%)

(vii) January 9, 5:59 pm (gmt+3) – January 16, 5:59 pm (gmt+3)

1-50000 BEN \$1 = 1 BEN

50.001-100,000 BEN \$1 = 1.04 BEN (BONUS 4%)

100.001+ BEN \$1=1.09 BEN (BONUS 9%)

(viii) January 16, 5:59 pm (gmt+3) – January 23, 5:59 pm (gmt+3)

1-50000 BEN \$1 = 1 BEN

50.001-100,000 BEN \$1 = 1.035 BEN (BONUS 3,5%)

100.001+ BEN \$1=1.085 BEN (BONUS 8,5%)

(ix) January 23, 5:59 pm (gmt+3) – February 6, 5:59 pm (gmt+3)

1-50000 BEN \$1 = 1 BEN

50.001-100,000 BEN \$1 = 1.03 BEN (BONUS 3%)

100.001+ BEN \$1=1.08 BEN (BONUS 8%)

(x) February 6, 5:59 pm (gmt+3) – February 15, 5:59 pm (gmt+3)

1-50000 BEN \$1 = 1 BEN

50.001-100,000 BEN \$1 = 1.025 BEN (BONUS 2,5%)

100.001+ BEN \$1=1.07 BEN (BONUS 7%)

(c) Refunds and Chargebacks. BEN is not refundable. The company does not repurchase BitCoen tokens from BitCoen holders. Holders of BitCoen will not receive financial means or other compensation in the form of compensation. The company makes no promises regarding the future performance or value of BitCoen and does not affect future indicators.

(d) Payments. The Company shall accept payments only from registered accounts. Payments for BitCoen can be made using crypto-currencies BTC and ETH.

#### 4. Delivery of BitCoens.

(a) BitCoen wallet. BitCoen wallet is a wallet supporting BitCoen. The wallet is available on platforms – Mac Os, Windows.

(b) Company will transfer purchased Tokens to your wallet up to 7 days since the end of token sale.

(c) BitCoen wallet stores private keys on the device, therefore, only the user can control the funds.

#### 5. Purpose and Use of Tokens in the Ecosystem.

(a) The BitCoens are utility tokens that shall be used in the Company's platform in the following ways (and as more fully described in the Company's whitepaper at <https://bitcoen.io/Whitepaper.pdf>): (i) at the partners of the project - these are the companies, that decided to accept payments in BitCoens and participate in the loyalty program; (ii) to join the general BitCoen loyalty program (for business); (iii) for payment of services or gratuitous help to each other; (iv) for charity; (v) for additional services in the Market Place; (vi) as a commission for using the BitCoen Pay service

(b) Purchase, ownership, receipt, or possession of Tokens carries no rights, express or implied, other than the right to use such Tokens as a means to participate, interact or transact on the Company's platform and ecosystem, if successfully completed and deployed. In particular, Purchaser understands and accepts that Tokens do not represent or confer any ownership right or stake, share, security, or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation in or relating to the and its corporate affiliates, other than any rights relating to the provision and receipt of services from Company, subject to limitations and conditions in this Agreement. The Tokens are not intended to be a digital currency, security, commodity, or any kind of financial instrument.

#### 6. Representations and Warranties

(a) By purchasing the BitCoens the User represents and warrants that: (i) the User have read and understand the Token Sale Agreement in full; (ii) the User have read and understand the Whitepaper in full; the User have read and understand Clause 7 about Risks Relating to Purchase, Sale of the BitCoens in full;

(b) The User fully understands, realizes and agrees with the information about the functionality, usage, storage, transmission mechanisms and other material characteristics of the BitCoens, blockchain technology, blockchain-based software systems and their risks, and appreciates the risks and implications of purchasing the BitCoens;

(c) The User fully understands, realizes and agrees that the BitCoens are created on a blockchain and are designed to be used to launch the BitCoen ecosystem and it does not grant to the User any voting or ownership rights, any return on investment or any profit and passive income from the ownership of the tokens;

(d) The User's purchase of the BitCoens complies with applicable laws and regulations in the User's jurisdiction; the User is not a citizen or resident of a geographic area in which access to or use of the digital tokens is prohibited by applicable law, decree, regulation, treaty, or administrative act (such as China).

## 7. Risks

(a) The investment, acquisition, donation or other transfer of funds into electronic instruments, such as the development of Internet projects, crypto-currencies, including the BitCoen crypto-token, is associated with risks, including but not limited to the following.

(i) Regulatory uncertainty. Blockchain technologies are controlled by various regulatory bodies around the world. Any crypto-currency, tokens and crypto-tokens BitCoen can also be regulated by them, which makes it possible to restrict the use or possession of digital crypto-tools, or the purchase of crypto-tools in future.

BitCoen is not an investment and does not involve passive income. BENs do not have any rights, scopes, goals, attributes, functionality or features. All persons and parties involved in the purchase of BitCoen do it at their own risk. All persons, receiving loyalty points understand that their use is possible only within the framework of the created ecosystem.

Since the crypto-currency market, the market of crypto-tools, tokens or bonuses, exchanges and platforms on which secondary tokens can be traded are not regulated by applicable law, the volatility of the crypto-currency, tools, bonuses or tokens in general and BitCoen, in particular, can be very significant.

Transactions with crypto-currencies, transactions with bonuses, tokens and other electronic instruments are not insured by any external public or private bodies. All the risks associated with the loss of crypto-currency, tokens, points, including BitCoen, are borne by the acquirer of the crypto-currency.

BEN is not refundable. The company does not repurchase BitCoen tokens from BitCoen holders. Holders of BitCoen will not receive financial means or other compensation in the form of compensation. The company makes no promises regarding the future performance or value of BitCoen and does not affect future indicators.

(ii) Risks related to Internet technologies

Since BitCoen activities are tightly linked to the global Internet, any of its failures are a risk of incorrect operation of BitCoen applications and platforms. BitCoen is released on the basis of the

blockchain code – PeerCoin. Any fault or malfunctioning of the PeerCoin code may cause the BitCoen network to function in an unexpected manner.

(iii) Risk of loss of private keys

BitCoen can be stored by the buyer in his/her digital wallet, and a digital key or a combination of digital keys is required for getting access to it. Losing these required keys will result in the loss of access to the buyer's wallet and all funds stored in this wallet. The risk of losing the key remains exclusively on its owner, BitCoen does not bear any responsibility for the loss of digital keys.

## 8. Taxation

(a) The User bears the sole responsibility to determine if his Contribution to BitCoen LTD, the allocation, use or ownership of BitCoen, the potential appreciation or depreciation in the value of BitCoen over time (if any), the sale and purchase of BitCoen and/or any other action or transaction related to the BitCoen LTD have tax implications for him.

(b) By contributing to the BitCoen LTD, and/or by receiving, using or holding BitCoen, and to the extent permitted by law, the User agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any tax liability associated with or arising from the Contribution to BitCoen LTD, the allocation, use or ownership of BitCoen or any other action or transaction related to the Purchase of BitCoens.

## 9. Liability

(a) User acknowledges and agrees this Agreement and that the BitCoen projects may contain bugs or minor mistakes, which the Company promises to correct if possible. User acknowledges and agrees that the Company does not warrant User any financial or other type of outcome, which is the result of the use of the BENs.

(b) The Parties shall be responsible for compliance with the terms of the Token Sale Agreement, for fulfillment of User's commitments and guarantees in the manner and in the amount prescribed by the Token Sale Agreement, in particular:

(c) In case of filing accusations, claims or lawsuits to the Company related to non-compliance by the User of the Token Sale Agreement and/or engagements entered by User during the participation of the Token Sale, the User agrees to settle such claims or actions on his own and at his own expense, as well as fully compensate the Company documented proven losses, court fees, legal costs, incurred in connection with the refusal of the User or untimely fulfillment of his obligations by the User.

(d) In case of filing accusations, claims or lawsuits against the Company, related to non-compliance by the User with exclusive rights or other rights of third parties, the User agrees to settle such claims or actions on his own and at his own expense, as well as fully compensate the Company documented proven losses, court fees, legal costs, incurred

## 10. Miscellaneous

(a) Notices. Any notice or other communication under the Token Sale Agreement shall be in writing and shall be considered given and received when sent by email.

(b) Competent law and jurisdiction. The Token Sale Agreement and the relationship between the Parties shall be governed by the laws of the England and Wales.

(c) Severability. If any provision of this Token Sale Agreement is held by any court of competent jurisdiction to be illegal, null or void, all the remaining provisions of the BitCoen Token Sale Agreement shall remain in full force and effect.