 **CoVEX** The Next-Generation
All-In-One-Trading Blockchain Platform

TERMS OF TOKEN SALE

09 April 2018



<https://www.covexlabs.com>



TERMS OF TOKEN SALE

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PLEASE READ THESE TERMS OF TOKEN SALE CAREFULLY.

THIS DOCUMENT AND ANY OTHER DOCUMENTS THAT ARE PUBLISHED IN ASSOCIATION WITH THESE TERMS (SUCH AS THE WHITE PAPER RELATES TO A TOKEN OFFERING TO PERSONS (PURCHASERS) IN RESPECT OF THE INTENDED DEVELOPMENT AND USE OF THE COVEX PLATFORM BY VARIOUS PARTICIPANTS. THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER OF SECURITIES OR A PROMOTION, INVITATION OR SOLICITATION FOR INVESTMENT PURPOSES. THE TERMS OF TOKEN SALE ARE NOT INTENDED TO BE A FINANCIAL SERVICE THAT IS OFFERING DOCUMENT OR A PROSPECTUS. THE TOKEN OFFERING INVOLVES AND RELATES TO THE DEVELOPMENT AND USE OF EXPERIMENTAL SOFTWARE AND TECHNOLOGIES THAT MAY NOT COME TO FRUITION OR ACHIEVE THE OBJECTIVES SPECIFIED IN THE WHITE PAPER. THE PURCHASE OF TOKENS REPRESENTS A HIGH RISK TO ANY PURCHASER. THE TOKENS DO NOT REPRESENT EQUITY, SHARES, UNITS, ROYALTIES OR RIGHTS TO CAPITAL, PROFIT OR INCOME IN THE COVEX PLATFORM OR SOFTWARE OR IN THE ENTITY THAT ISSUES TOKENS OR ANY OTHER COMPANY OR INTELLECTUAL PROPERTY THAT IS ASSOCIATED WITH THE COVEX PLATFORM OR ANY OTHER PUBLIC OR PRIVATE ENTERPRISE, CORPORATION, FOUNDATION OR OTHER ENTITY IN ANY JURISDICTION. THE TOKENS ARE NOT, THEREFORE, INTENDED TO REPRESENT A SECURITY OR SIMILAR LEGAL INTEREST. IF YOU DO NOT AGREE TO THESE TERMS OF TOKEN SALE, DO NOT PURCHASE TOKENS.

1. Introduction

This document acts as an agreed upon Terms of Token Sale (“Terms”) between You (“Purchaser”) and COVEX LABS TECHNOLOGY LTD (“Company”), registered in the United Kingdom of Great Britain and Northern Ireland, with the company number 11238645, and registered office address International House, 24 Holborn Viaduct, London, EC1A 2BN. Each of you and the Company are a “Party”, and together the “Parties.”

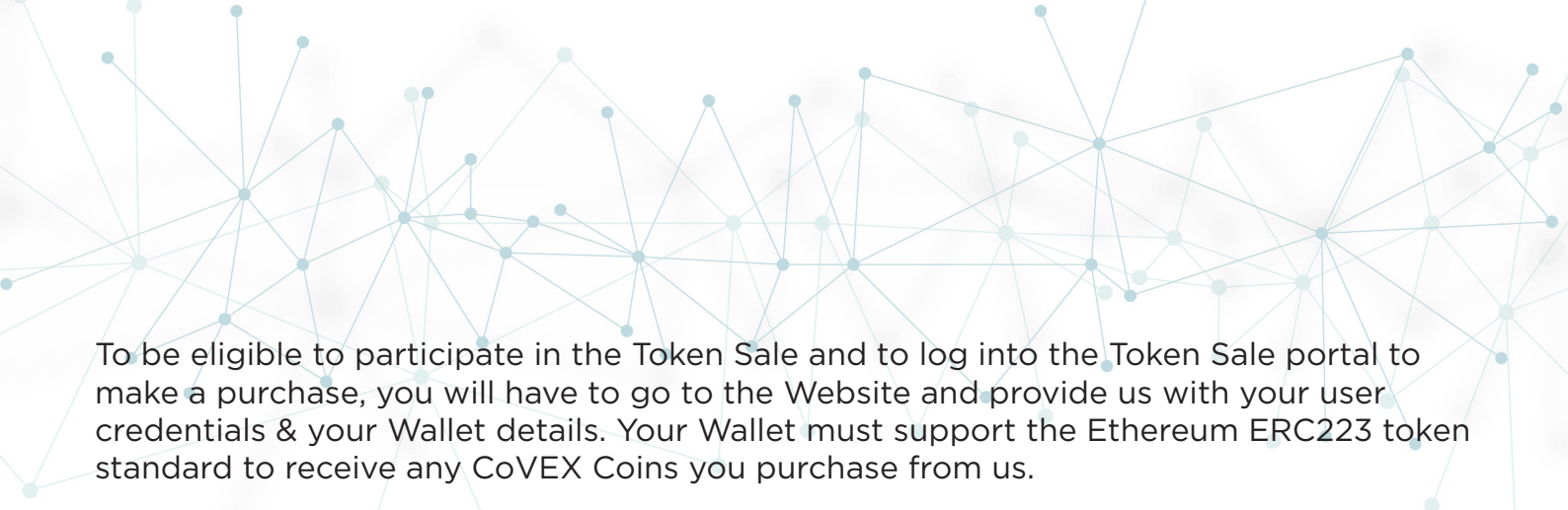
You accept these Terms when you purchase CoVEX Coins. CoVEX Coin is usual digital product (digital goods, digital commodities), developed by the Company as variety of digital tokens, specified by standard Ethereum ERC223 Token Standard (ERC223). CoVEX Coin can exist only within the platform created by Company (hereinafter – CoVEX Platform), and can’t exist or circulate in any other platforms or exchanges. The existence of this good maintains by smart contract developed by the Company and Ethereum Blockchain developed by third parties. The Purchaser states that he knows all the aspects of such goods.

CoVEX Coin is a digital product, utility token, and it does not have any value outside CoVEX Platform. The utility of such good is closely linked only with CoVEX Platform. By purchasing CoVEX Coins, Purchaser agrees that he understands absolutely futility of such digital commodity outside CoVEX Platform.

CoVEX Coins can be issued by the Company only once during token sale period and within the limits stipulated by token sale, i.e. no more than 250 000 000 items. CoVEX Coins issuance is technically impossible after token sale neither for the Company nor for any other persons including the developers of Ethereum. CoVEX Coins functions are determined by standard ERC223.

Since the moment of receiving of CoVEX Coins by the Purchaser into its ownership for the aim of individual usage, the Company losses the possibility as well as instruments of any influence on CoVEX Coins – since that moment CoVEX Coins are considered to be Purchaser’s property. Usage of CoVEX Platform, including, but not limited to usage of CoVEX Coin in CoVEX Platform are guided by separate agreements with Company users. CoVEX Platform will be issued in 30th October. Company reserves the right to amend any of CoVEX Platform features announced during token sale if ground of such amendments are insuperable and they could not be prevented by the Company. For example, the reason for such a correction could be legislation amendments, court decisions, amendments into politics of credit organizations and payment systems. The token sale is the form of pre-order for usage of CoVEX Platform. Blockchain was determined as database for keeping of data about release of good, its movement and redemption due to the fact of its reliability (permanence guaranteed by decentralizing) and popularity. Purchase of CoVEX Coins is subject to these Terms.

By purchasing CoVEX Coins from us, you will be bound by these Terms and all terms incorporated by reference. If you have any questions regarding these Terms, please contact a CoVEX Coins sales team at info@covex.io.



To be eligible to participate in the Token Sale and to log into the Token Sale portal to make a purchase, you will have to go to the Website and provide us with your user credentials & your Wallet details. Your Wallet must support the Ethereum ERC223 token standard to receive any CoVEX Coins you purchase from us.

The CoVEX Coin Issuing Entity is conducting a sale of CoVEX Coins and the Token Sale will be made available to many participants under these Terms.

The CoVEX Platform project is being made possible by Purchasers from the community in the form of purchase of CoVEX Coins that will enable CoVEX Platform development, improvement and support of the associated eco-system. The Token Sale is, therefore, intended to give Purchasers the ability to support and transact on the CoVEX Platform. Covex Coins will be an integral part of the CoVEX Platform to support and to serve as an intermediate service between users.

The CoVEX Coins are intended to fulfill the access to the following functions:

- Cryptocurrency Exchange Platform
- Social Trading Platform
- Margin Trading and Lending
- P2P Loan Service
- Payment Gateway
- Prepaid Card Service
- Tech Incubators/Tech starter club
- ICO Underwritings

CoVEX Coins have bonuses functions. Bonuses arise from CoVEX Coins holding couldn't be claimed as a profit or income, because all rewards from CoVEX Platform appears in CoVEX Coins that are not money or financial gain but digital commodities that can be used only within CoVEX Platform.

Covex Platform will use 23:00 GMT as a cut-off time from which to compute the bonuses. At the last minute of each day 23:59 GMT, the Platform will calculate and distribute the collected fees of the day.

The net bonuses for the system will be computed as follows:

Net Bonus = Total Platform Fees Collection - Total Discount in Platform Fees

The net Bonus will be distributed as follows:

30% to the CoVEX Coins holder; 20% to the referrals; and 50% to remain in-house

The bonuses for referrals will be split into 3 three sections as follows:

1st degree: 50% - Only for Pre-ICO holders (Phase 1).



2nd degree: 30% - Only for Phase- 2 holders.

3rd degree: 20% - Only for Phase- 3 holders.

The reward will be computed as follows:

Let x = Net Bonus

Let y = total market supply of CoVEX Coins.

Then $R = (x/y) * 0.3 * \text{number of CoVEX Coins} + \text{Referral Bonuses} + \text{Commission} + \text{Discount}$

Where R is the total rewards earned by the CoVEX Coins holder.

Discount model Any CoVEX Coins holder with more than 3,000 CoVEX Coins will be entitled to 50% discount in buying and selling fees.

Commission model Any CoVEX Coins holder who refers a trader to CoVEX Platform will be entitled to 10% commission of every CoVEX Coin that the trader exchanges. This commission will be computed in USD and paid in CoVEX Coins. For one to qualify for the commission fees, he/she must hold CoVEX Coins.

CoVEX Coins will be distributed as follows:

Phase 1 (Pre-ICO): After releasing the Alpha version, a total volume of 30,000,000 CoVEX will be released at an exchange rate of 1 ETH= 3,000 CoVEX.

Phase 2: After Beta version CoVEX Platform release, a total volume of 81,250,000 CoVEX will be released at an exchange rate of 1 ETH=2,000 CoVEX.

Phase 3: During the second ICO, a total volume of 81,250,000 CoVEX will be released at an exchange rate of 1 ETH=1,000 CoVEX.

CoVEX Coin value will likely reflect the scale and growth potential of the CoVEX Platform and its usability.

These Terms specify the terms and conditions applicable to the Token Sale.

It is intended that the CoVEX Coin Issuing Entity may form part of the group of companies that operate the CoVEX brand and CoVEX Platform. The CoVEX Platform shall be operated by an associated or subsidiary company of the Company and shall be subject to its own terms and conditions for participants that also contain terms relating to the use and functioning of the CoVEX Coin.

Company does not control the underlying technological infrastructure for the CoVEX Coin or the CoVEX Platform protocols (Blockchain) or third-party applications related thereof. We are not responsible or liable for the Blockchain, the operation of the CoVEX Platform or any third-party uses of the CoVEX Platform.

2. Definitions and Interpretation.

2.1 In these Terms, references to the following words shall have the meanings set out below:

Blockchain: A digital ledger in which transactions made in the Ethereum are recorded chronologically and publicly during the ICO Sale period. Company take right to choose other suitable Blockchain platform if required.

Purchaser(s): the person(s) who make Contributions in accordance with, and who agree to, these Terms.

Contributions/Contributing: payment of the Price (including by way of exchange of cryptocurrency) in return for issuance of CoVEX Coins in accordance with these Terms.
Contribution Software: has the meaning given in clause 6.4.

Effective Date: the date on which you have: i) indicated your agreement to these Terms; and ii) we have successfully received your Contribution.

Group: our ultimate holding company and any subsidiary companies of our holding company

Intellectual Property Rights: The Token Sale, the CoVEX Labs website, patents, inventions, designs, copyright and related rights, database rights, knowhow and confidential information, trademarks and related goodwill, trade names (whether registered or unregistered), rights to apply for registration, trade secrets and rights of confidence and all rights and forms of protection throughout the world of a similar nature or with similar effect to any of these for the full unexpired period of any such rights and any extensions and/or renewals thereof.

Our Marks: the words CoVEX Platform, Token name CoVEX Coin and/or any logo, mark, domain name or trade name that contains, is confusingly similar to or is comprised of Our Marks or any other name or mark owned from time to time by us or any company within the Group.

Price: price paid by the Purchaser for CoVEX Coins as specified in paragraph 5.

Privacy Policy: privacy policy found on the website: www.covexlabs.com.

Risk Factors: the risk factors listed in Schedule A.

SCS: has the meaning given to in clause 5.8.

Terms: these terms and conditions.

Released Parties: any of our respective past, present and future founders, employees, officers, directors, contractors, consultants, equity holders, suppliers, advisors, auditors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns.

Pre-Sale Tokens: CoVEX Coins purchased at the conditions specified in clause 5.2

Website: The Websites and any other online site, application or platform that are owned, operated or controlled by or on behalf of us or the Group from time to time and each of its related pages through which a Purchaser takes part in the Token Sale.

Terms: these terms and conditions. You hereby acknowledge and undertake that you will adhere to all rules and regulations as promulgated by Company in respect of your purchase of and utilization of Tokens. You hereby acknowledge that you have read and fully understand the CoVEX Whitepaper, and the Token sale term and condition (collectively, the "Token Documentation") and hereby undertake to read any updates thereto that Company will make available from time to time, either directly by email to you or made available to you on any public forum organized by Company for the dissemination of information relating to Company and/or the Covex Coins. You hereby acknowledge and agree that you fully understand and agree to these Terms of Token sale, and acknowledge that you have been given sufficient opportunity to discuss these Terms and Condition.

Token Sale: utility token sale of CoVEX Coins in order to use of the CoVEX Platform in accordance with these Terms.

Our Wallet: the crypto-wallet(s) that we use for receipt of Contributions and issuance of CoVEX Coins to you in accordance with these Terms and/or any payment account details specified in writing to you from time to time on the applicable Wallet: Your Wallet or Our Wallet;

Website(s): the website located at www.covexlabs.com and at any replacement website we notify you of from time to time (and such other web addresses including RSS feeds that are owned, operated or controlled by or on behalf of us from time to time and that make available such website) and each of its related pages.

White Paper: the TGE (Token Generation Event) Document and white paper available.

Your Wallet: ERC223 compliant Token wallet notified by you in writing (or via the Website) to us, into which your CoVEX Coins will be placed in accordance with these Terms.

2.2 In these Terms (except where the context otherwise requires):

(a) The Section headings are included for convenience only and shall not affect the interpretation of these Terms;

(b) Any phrase introduced by the terms "including", "include" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;

(c) Any reference to “persons” includes natural persons, firms, partnerships, or not having separate legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists);

2.3 These Terms are drafted in English: if translated into another language, the English language text shall in any event prevail.

3. Accepting(Purchase) of CoVEX Coins.

the acceptance of these Terms of Sale and the entry into a binding agreement with the Company will not result in any breach of, be in conflict with, or constitute a material default under: (i) any provision of your incorporation or organisational 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 you by any court or governmental or regulatory authority; and / or (iii) any material agreement, obligation, duty or commitment to which you are a party or by which you are bound; We reserve the right to notify you of any further ETH wallet- specific requirements at any time. For the avoidance of doubt, any refunds will be made in ETH. We are not responsible for any delays, losses, costs, non-delivery of refunds or CoVEX Coins, or other issues arising from the failure to provide, or providing an inaccurate Wallet.

By agreeing to Purchase CoVEX Coins during the Token Sale you are confirming your acceptance of these Terms and agree to be bound by them.

Subject to the Terms of Service and these Terms, the Company agrees to sell to you and you agree to purchase from Company a specific number of CoVEX Coins at the price listed on www.covexlabs.com (“Site”) depending on the time of purchase.

Scope of Terms.

(a) Unless otherwise stated herein, these Terms govern purchase of CoVEX Coins from the Company during sale period from May 12, 2018 to September 20, 2018 (“Sale Period”). Any payment received by the Company after the end of the Sale Period will be accepted only if it was originated during the Sale Period. Company may request to provide evidence of payment from Purchaser.

(b) Any use of CoVEX Coins will be governed primarily by other applicable terms and policies, [which will be available on the Site or affiliated sites upon the distribution of the CoVEX Coins] (collectively, “CoVEX Coins Terms of Use”). The CoVEX Coins Terms of Use may change from time to time at the Company’s sole discretion with the amended CoVEX Coins Terms of Use posted instead of the previous version.

(c) To the extent of any conflict with these Terms, the CoVEX Coins Terms of Use shall control with respect to any issues relating to the use of CoVEX Coins.

(d) During Sale Period Company can carry out marketing events which includes those when CoVEX Coins are provided for free. Such events are intended to the increase of total tokens sales amount during Sale Period. Rules of the events may be published at www.covexlabs.com in White Paper or announced to Purchaser by any other means.

(e) Terms of Token Sale, 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.

(f) Should any conflict between Terms of Token Sale and Terms of Service, Terms of Token Sale shall prevail.

(g) In case of any discrepancies between Terms of Token Sale, Terms of Service, Privacy Policy and law of United Kingdom of Great Britain and Northern Ireland, the priority of law of United Kingdom of Great Britain and Northern Ireland is indisputable. Absence of rules regulating relationship between the Company and the Purchaser within the Terms of Token Sale, Terms of Service, Privacy Policy are complemented by legislation the United Kingdom.

(h) you will comply with any applicable tax obligations in your jurisdiction arising from your acquisition, storage, sale or transfer of COVEX Coin.


5. Token Sale

5.1 In consideration of payment of the Purchasers, the Company will, or will ensure that the CoVEX Coin Issuing Entity will, allocate and pay the number of CoVEX Coins Contributed for into Your Wallet from Our Wallet after the closing of the ICO Token Sale.

5.2 Time subdual of token sale. The Company will conduct a public sale of CoVEX Coins (i.e. the Token Sale), which will consist of 3 rounds (Rounds 1 to 3). Pre-Sale will begin on 12th of May 2018 and end on 8th of June 2018 or when the Contribution Soft Cap A of 3,000 ETH Equivalent value has been reached. This date will be reconfirmed on the website www.covexlabs.com. Round 2 ICO began from 7th July and end 3rd August and max cap is 30,000ETH. Round 3 ICO began form 1st of September, end 30t September with max cap 81,000ETH.

5.3 Private Sale: The Company will provide private sale of CoVEX Coins, which will be conduct before Pre-ICO sale. Private Purchasers will have to contact directly at info@covex.io

5.4 Not received the payment of the full Price to Our Wallet within 24 hours of CoVEX Platform confirmations of the transaction. We reserve the right, in our sole discretion, to modify any of the timelines described herein to account for CoVEX Platform congestion or other technical challenges.



5.5 You shall purchase CoVEX Coins with ETH. Once the ETH is received from you the Distribution Smart Contract will make available the appropriate amount of CoVEX Coin on the provided ETH address or the ETH address from which your ether was sent.

5.6 CoVEX Coins are being created as ERC223 tokens on the Ethereum protocol. We reserve the right to migrate the ERC223 based CoVEX Coins to another protocol and to generate replacement CoVEX Coins on the new protocol in the future, should we in our sole discretion determine that doing so is necessary or useful for our operation or CoVEX Platform.

5.7 Should we decide to migrate the CoVEX Coins, we will notify you via the email address you provided to us during the KYC procedure.

5.8 You also understand and accept that as the Contribution is smart-contract based, the functions, terms and conditions applicable thereon are set forth in the smart contract system existing on the Ethereum blockchain Smart Contract System (SCS). Furthermore, no other document or communication may modify or add any additional obligations or covenants for the CoVEX Coin Issuing beyond those set forth in these Terms.

6. Contribution Mechanics

Qualification and General Issues

6.1 Any Contribution made to us during the Token sale period are characterized as a non-refundable and non-redeemable acquisitions of CoVEX Coins.

6.2 Purchasers of CoVEX Coins understand and acknowledge that some or all of their Contributions could be used to develop platform and protocol, marketing and some other administrative work, which mention in white paper.

6.3 The total maximum number of Contributions that we will accept during the Token Sale shall be equal to the maximum of 118,000 ETH.

6.4 Contributions in ETH must be made by using the SCS or to such other address we specify to you in writing herein or on our Sites (Contribution Software). Any Contribution in ETH to us without using the Contribution Software will not lead to a recommendation for CoVEX Coins allocation as set forth below.

6.5 If you purchase CoVEX Coin using a third party, that third party is your agent, not the agent of Company, for any purpose, including but not limited to the purpose of the payment of ETH. You, not Company, are responsible for ensuring that Company actually receives the appropriate amount of ETH. Company is not responsible for any loss of funds due in any part to the use of a third party to send or receive ETH.

6.6 Block Time Delay: As You are aware that, due to Ethereum block time (Mining

A background network diagram consisting of numerous light blue nodes connected by thin lines, creating a complex web-like structure. The nodes are scattered across the page, with a higher density in the upper half.

conformation) delay, the exact time of the end of the Availability Period cannot be guaranteed.

6.7 You must not Contribute directly from an address provided by a cryptocurrency exchange service provider.

6.8 You are responsible for ensuring that the address used for your Contribution is fit to handle return functions, failure to do so, may lead to your loss of this ETH (pursuant to your intended Contribution) - this also applies in event that your Contribution is not accepted by the Contribution Software for any other reason.

6.9 Relevant information relating to the Contributions made during Token sale period shall be recorded by the Contribution Software (Contribution Information).

6.10 Upon a successful Contribution having been made, the Contribution Information will in CoVEX Coins.

Issuance of CoVEX Coins.

6.11 The creation and allocation of CoVEX Coins by are initiated by the Purchaser sending ETH to the Smart Contract System which triggers a smart contract operation. The Smart Contract System creates and allocates the corresponding CoVEX Coins to Your Wallet (i.e. from where the ETH was sent from). Purchasers shall ensure that they make a Contribution using an ETH address with which the Contribution Software can operate.

CoVEX Coins Functionality

6.12 CoVEX Coins are only intended for use in the CoVEX Platform under the various applicable terms that shall be implemented when the CoVEX Platform is ready for use.

6.13 The exact functioning of CoVEX Coins on the CoVEX Platform shall only be determined once the CoVEX Platform is developed and fully operational and subject to any applicable terms of use of the CoVEX Platform.

6.14 Ownership of CoVEX Coins carries no rights express or implied other than the right to use CoVEX Coins, if the CoVEX Platform is successfully completed and deployed. Beyond this, ownership of CoVEX Coins carries no other rights express or implied. In particular, you understand and accept that you have no right to claim as a holder of CoVEX Coins any intellectual property rights, income, profit, dividend, capital, equity, royalties or equivalent rights or any other form of economic or voting participation in or relating to the CoVEX Coin Issuing Entity, CoVEX Platform and any parties related to the CoVEX Platform project.



7. Legal Status of CoVEX Coin and CoVEX Platform project.

7.1 CoVEX Coins are a proprietary ERC223 smart contract token giving token holders the right to support operations on the CoVEX Platform.

7.2 The founders of the CoVEX Coin Issuing Entity have established the same in order to develop the CoVEX Platform and issue the CoVEX Coins to Purchasers.

7.3 CoVEX Coins can only be acquired and used in connection with the CoVEX Platform with other participants under these Terms, the SCS and subject to any other terms and conditions that will be implemented for users of the CoVEX Platform on which CoVEX Coins shall be usable. CoVEX Coins have no nominal or par value.

7.4 By participating to the CoVEX Platform project including by receiving, using and holding CoVEX Coins, no form of partnership, joint venture or any similar relationship between the Purchasers, the CoVEX Coin Issuing Entity and/or other individuals or entities involved with the CoVEX Platform and the project shall be created or envisaged.



8. CoVEX Platform launch

CoVEX development team, determine that the technology, protocols and ecosystem have been sufficiently developed to allow the CoVEX Platform to be launched, we will issue a public announcement, including any relevant material information, to CoVEX Coins holders.

9. Representations

9.1 You have read and understood these Terms (including all the Schedules hereto)

9.2 These Terms constitute a valid and binding obligation of the Purchaser, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

9.3 You have the necessary authority and consent to accept these Terms, to enter into a binding agreement with CoVEX Coin and to perform the obligations set out herein;

9.4 The acceptance of these Terms and the entry into a binding agreement with CoVEX Coin shall not result in any breach of, be in conflict with, or constitute a material default under: (i) any provision of the Purchaser'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 Purchaser by any court or governmental or regulatory authority; and/or (iii) any material agreement, obligation, duty or commitment to which the Purchaser is a party



or by which the Purchaser is bound.

9.5 You are purchasing CoVEX Coins for or on behalf of an entity or person, you are authorized to accept these Terms and enter into a binding agreement with Company on such entity's or person's behalf (and in such circumstances, references in these Terms to "Purchaser", shall be a reference to the entity or person on whose behalf you are authorized to make a contribution);

9.6 You are aware of risks in the cryptocurrency industry and are able to bear potential losses in full.

9.7 By Contributing to the Token Sale and/or by receiving, using and holding CoVEX Coins, you represent and warrant that you:

(a) understand and expressly accept that the CoVEX Coin Issuing Entity will operate under the laws where it is established and any other applicable mandatory laws pursuant to the sovereignty of legal jurisdictions but subject to applicable international conflict of law frameworks and principles;

(b) have entered into the Token Sale on the understanding that it did not represent the offer of 'securities' under generally agreed principles of international law including the laws of the European Union, the United Kingdom, Gibraltar, the United States of America and the jurisdiction in which they are established (if different).

(c) you have obtained sufficient information about the potential future use and functionality of CoVEX Coin and CoVEX Platform to make an informed decision to participate in the Token Sale pursuant to these Terms;

(d) are legally permitted to receive and hold and make use of CoVEX Coins in the Purchaser's jurisdiction;

(e) will carefully review the code of the CoVEX Coins and fully understands and accepts the functions of such cryptocurrency tokens;

(f) are legally permitted to receive CoVEX Coins and software and to contribute to the CoVEX Platform;

(g) are of a sufficient age to legally acquire CoVEX Coins;

(h) will contribute only from a wallet or wallet service provider that technically supports ECR223 CoVEX Coins and further understand and accept, that failure to assure this may result in the inability to gain access to your CoVEX Coins;

(i) are not contributing to obtain CoVEX Coins purely for the purpose of speculative investment or the hope that the value of CoVEX Coins will increase and is acquiring CoVEX Coins to support and/or participate in the CoVEX Platform;



(k) are is not obtaining or using CoVEX Coins for any illegal purposes;

(l) waive the right to participate in a class action lawsuit or a class-wide arbitration in respect of the Contribution or against the CoVEX Coin Issuing Entity or any entity or individual involved with the issuance or allocation of CoVEX Coins or in respect of the operation of the CoVEX Platform;

(j) In case you buy the CoVEX coins, you will and shall at your own expense make sure you comply with all laws, regulatory obligations and limitations relevant in any jurisdiction (as the case may be);

(k) understand and expressly accepts that there are no any warranties of any kind, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose in respect of CoVEX Coins and/or the success of the CoVEX Platform and/or Project, expressed or implied and to the fullest extent permitted by applicable law and that CoVEX Coins is created, acquired and exchanged at the sole risk of the Purchaser on an “as is” and “under development” basis;

(l) understand that, with regard to CoVEX Coins, no market liquidity may be guaranteed and that the value of CoVEX Coins over time (if any) may experience extreme volatility or depreciate entirely;

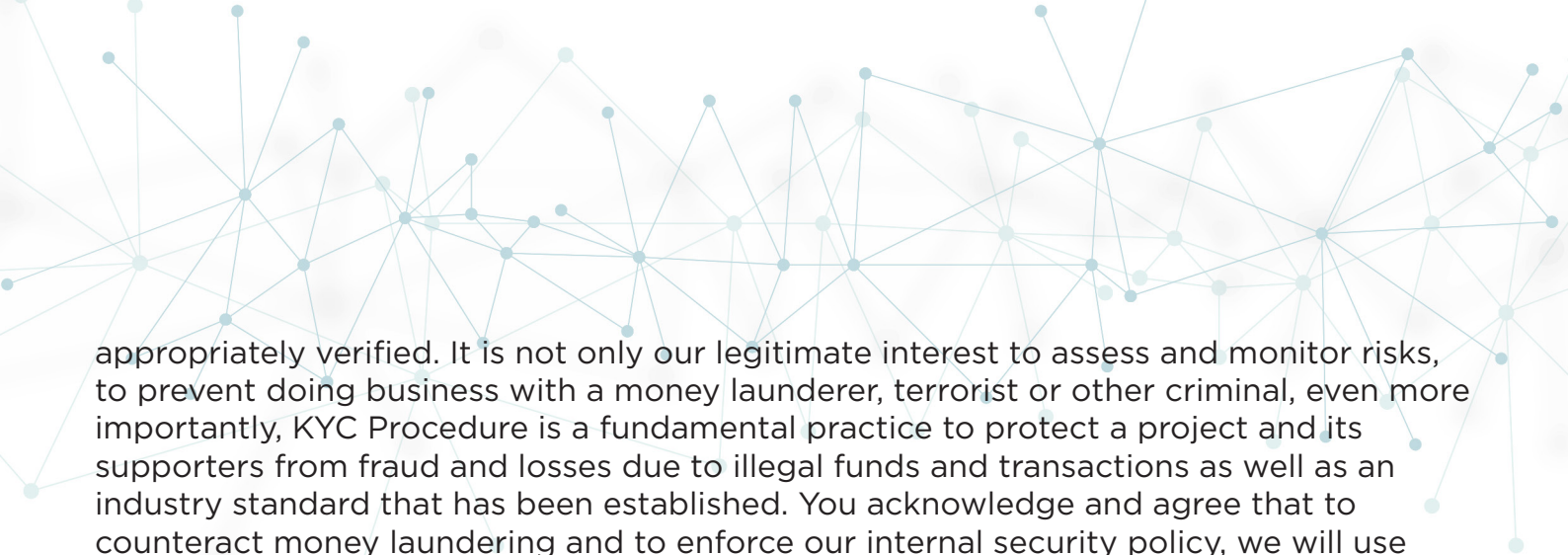
(m) bear the sole responsibility to determine if their Contribution or the allocation, use or ownership of CoVEX Coins and the potential appreciation or depreciation in the value of CoVEX Coins over time (if any), the sale and purchase of CoVEX Coins and/or any other action or transaction related to the CoVEX Platform have tax implications for him/her or it;

10. Provision of information & personal data

10.1 We may determine, in our sole discretion, that it is necessary to obtain certain information about you in order to comply with applicable laws or regulations in connection with selling CoVEX Coins to you. We shall adhere to the “CoVEX Labs Privacy Policy” in form as appended or uploaded to the CoVEX website from time to time.

10.2 Identity and Disclosure. You shall provide true and complete information to us. You shall also provide us with such other information as we may reasonably request from time to time.

10.3 In order to be eligible to participate in the Token Sale and purchase the CoVEX Coins, you will have to undergo our Know Your Client procedure (“KYC Procedure”). KYC Procedure is a customer identification process to ensure that each Purchaser is



appropriately verified. It is not only our legitimate interest to assess and monitor risks, to prevent doing business with a money launderer, terrorist or other criminal, even more importantly, KYC Procedure is a fundamental practice to protect a project and its supporters from fraud and losses due to illegal funds and transactions as well as an industry standard that has been established. You acknowledge and agree that to counteract money laundering and to enforce our internal security policy, we will use internal controls and programs for such control to be maintained. We will collect and store information about you and your transactions in compliance with the General Data Protection Regulation (Regulation (EU) 2016/679). We will aim to perform the KYC Procedure within 72 hours of your submission.

10.4 The Company may make such information available to any member of the Group, those who provide products or services, including services used to verify identity, to any member of the Group, including the Company, such as advisers, regulatory authorities, potential purchasers of the Company, and as may be required by law.

10.5 You consent to the transfer of such information to any member of the Group and business contacts outside the European Economic Area in order to further their business interests even where the country or territory in question does not maintain adequate data protection standards.

10.6 Your personal data shall be processed in accordance with the Terms and our Privacy Policy.


11. Project management.

11.1 In order to How to allocate the Contributions received in order to develop and execute the CoVEX Platform, The White Paper specifies at a high level how the Contributions are intended to be used. In addition, the CoVEX Coin Issuing Entity is permitted to take such measures as it deems prudent to manage any Cryptocurrency price fluctuation and CoVEX Platform risks including the conversion of ETH or other cryptocurrencies or placing some of the ETH received with a third party to manage those assets on our behalf pending realisation of the value for CoVEX Platform development purposes.

11.2 You acknowledge, understand and accept that:

(a) you have no influence on the governance and decisions of the CoVEX Platform or the CoVEX Coin Issuing Entity;

(b) we have the full right to engage any subcontractors to perform the entire or partial development and execution of the CoVEX Platform;



(c) developing and creating the CoVEX Platform requires substantial research and development effort. It is possible that substantial conceptual, commercial or technical changes could be made during that process;

(d) the level of development of the CoVEX Platform that is attainable also depends on the amount of Contributions received, and the amount of software development and community support.

e) We are designing and developing our Payment Gateway, P2P Loan and Prepaid card service. We have not applied license in any judiciary and authorize agency. But we will apply license in best judiciary for your Payment Gateway, P2P Loan and Prepaid card service.

g) Regarding our operating base for Exchange, P2P Loan, Payment Gateway, Pre-Paid Card platform, we have the following jurisdiction in mind: Switzerland, Singapore, United Kingdom, Estonia, Gibraltar, Cyprus, Cayman Islands, Hong Kong, and Malta. We intend to incorporate a reputable with experience in these matters to help us launch our exchange platform that is compliant.

12. Taxes

Company makes no representations regarding tax consequences of participating in the ICO, making payments to Company, or receiving and holding the CoVEX Coins. You bear the ultimate responsibility for evaluating or assessing the tax consequences of your participation in the ICO to Company, or holding tokens in all the respects in any applicable jurisdiction.

By participating in this Token Sale, making payments, or holding or receiving CoVEX Coins, to the extent allowable by relevant law, you agree that no other party will be held responsible for damages or losses connected to CoVEX Platform.

13. Term

This Terms will take effect from the Effective Date and continue until terminated in accordance with these Terms.



14. Acknowledgment and Assumption of Risks.

YOU UNDERSTAND AND ACKNOWLEDGE THAT BLOCKCHAIN TECHNOLOGY AND ETHEREUM AND ETHER ARE NEW AND UNTESTED TECHNOLOGIES OUTSIDE OF CoVEXs' CONTROL AND ADVERSE CHANGES IN MARKET FORCES OR TECHNOLOGY, BROADLY CONSTRUED, WILL EXCUSE CoVEXs' PERFORMANCE UNDER THESE TERMS. IN ADDITION, YOU UNDERSTAND CoVEX Coin TOKENS AND BLOCKCHAIN ANCHORING TECHNOLOGY ARE SIMILARLY NEW AND UNTESTED AND ADVERSE CHANGES IN MARKET FORCES OR TO THE UNDERLYING TECHNOLOGY, BROADLY CONSTRUED, WILL EXCUSE COVEXS' PERFORMANCE UNDER THESE TERMS.

IN PARTICULAR, AND IN ADDITION TO THESE TERMS, YOU ASSUME ALL RISK OF LOSS RESULTING FROM, CONCERNING OR ASSOCIATED WITH THE RISKS SET FORTH IN THE TOKEN DOCUMENTATION.




15. Disclaimers.

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN WRITING BY COMPANY, (A) THE COVEX COINS 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 COVEX COINS, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON- INFRINGEMENT; (B) COMPANY DOES NOT REPRESENT OR WARRANT THAT THE COVEX COINS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET PURCHASER'S REQUIREMENTS, OR THAT DEFECTS IN THE COVEX COINS WILL BE CORRECTED; AND (C) COMPANY CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE COVEX COINS OR THE DELIVERY MECHANISM FOR COVEX COINS 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 CUSTOMERS, SO SOME OR ALL OF THE EXCLUSIONS OF WARRANTIES ARE DISCLAIMERS IN THIS MAY NOT APPLY TO YOU.

16. Limitation of Liability.

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (i) IN NO EVENT WILL COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF THE CoVEX COINS 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 COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT, OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE THE COVEX COINS, EXCEED THE AMOUNT YOU PAY TO THE COMPANY FOR THE COVEX COINS.

(b) SOME JURISDICTIONS DO NOT THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES. ACCORDINGLY, SOME OF THE LIMITATIONS OF THIS SECTION MAY NOT APPLY FOR YOU.

17. Release.

To the fullest extent permitted by applicable law, you release Company and the 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 the acts or omissions of third parties. You expressly waive any rights you may have under 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.


18. Governing Law.

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 United Kingdom of Great Britain and Northern Ireland, without giving effect to principles of conflicts of law.

19. Miscellaneous.

(a) Entire Agreement. These Terms of Sale (including all schedules to these Terms of Sale), Terms of Use and Privacy Policy constitute the entire agreement between you and us with respect to the subject matter hereof and substitutes and supersedes any and all previous written or oral statements between you and us, including but not limited to any marketing, promotional or other material about the CoVEX Platform, COVEX Coin, or other matters related to CoVEX. No provision of these Terms of Sale will be considered waived unless such waiver is in writing and signed by the Party that benefits from the enforcement of such provision. No waiver of any provision in these Terms of Sale, however, will be deemed a waiver of a subsequent breach of such provision or a waiver of a similar provision. In addition, a waiver of any breach or a failure to exercise or enforce any right or provision of these Terms of Sale will not in any way affect, limit, or waive a Party's rights hereunder at any time to enforce strict compliance thereafter with every term and condition hereof

(b) Amendments. The notice of change of these Terms of Sale and all terms



incorporated herein by reference is considered as notice of termination of all rights and obligations between you and us derived from these Terms of Sale, if you do not accept the amended Terms of Sale or all terms incorporated herein by reference. If you do not agree to any amended Terms of Sale or terms incorporated herein by reference and you communicate your disagreement to us, the agreement between you and us is terminated by expiry of the 15 day period which starts after

(i) we provide you a notice of change of these Terms of Sale or terms incorporated herein by reference or we publish a notice of such change and

(ii) you have communicated your rejection of the changes. If you do not inform us of your rejection within the 15- day period after we provide you a notice of change of these Terms of Sale or terms incorporated herein by reference or we publish a notice of such change, you will be taken to have agreed to the changed Terms of Sale or terms incorporated herein by reference.

(c) Binding Agreement. These Terms provide the legally binding terms and conditions for the sale and purchase of the CoVEX Coins. By purchasing the CoVEX Coins, you acknowledge its understanding and acceptance. You are bound by the Terms in existence at the time of your purchase of CoVEX Coins. 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.

(d) 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.

(e) 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 thought the void and unenforceable part had been severed and deleted.

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

(g) Acceptance. You expressly agree with and accept these Terms and all terms incorporated herein by reference by proceeding with the purchase of CoVEX Coins.

(e) Termination. Company may terminate this Agreement with any one of you, i.e. to refuse the further service.

A background network diagram consisting of numerous light blue nodes connected by thin lines, creating a complex web-like structure. The nodes are scattered across the page, with a higher density in the upper right and lower right areas.

Schedule A Risk Factors

1. SOME MATERIAL RISK FACTORS

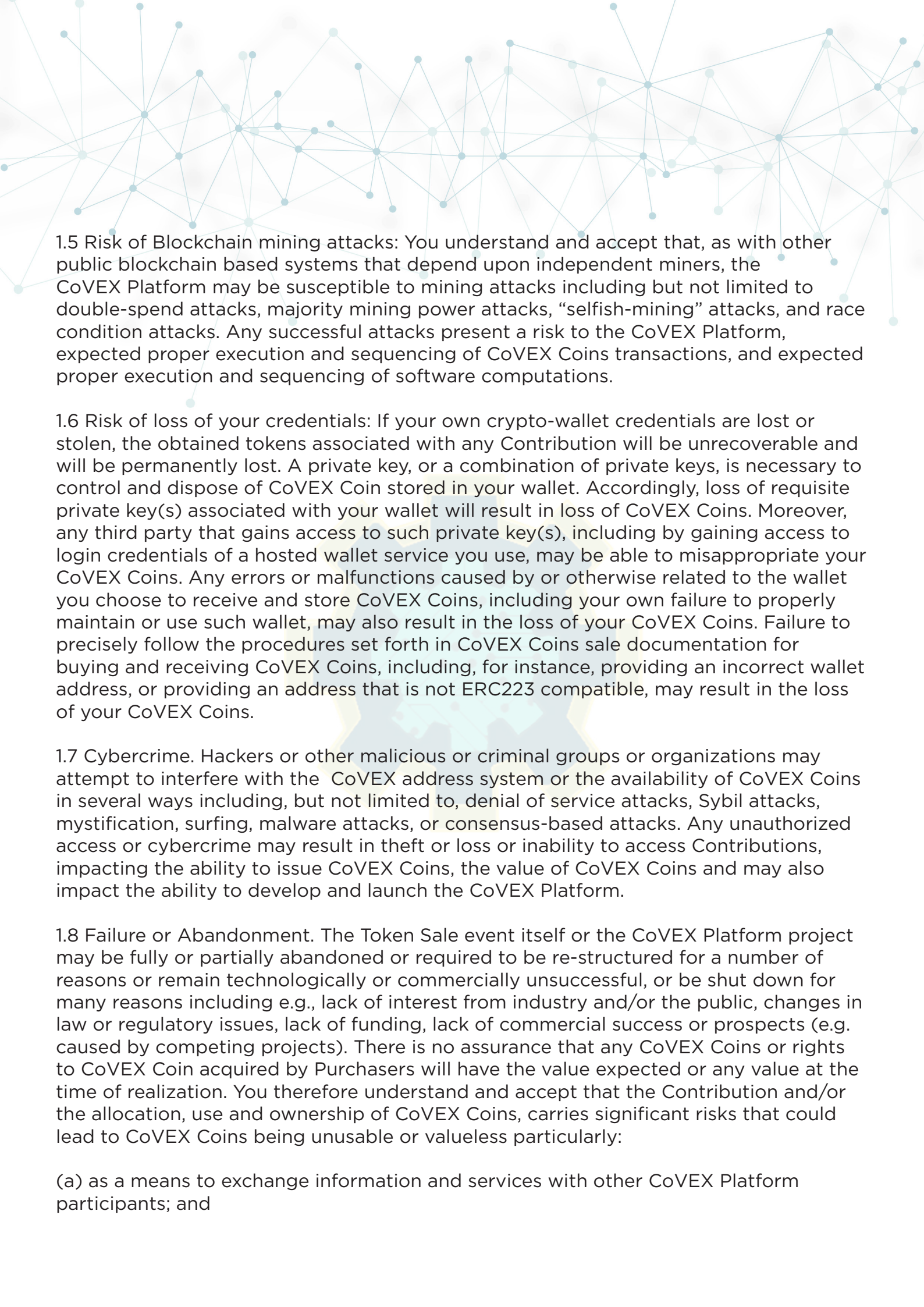
Purchasers are aware of the many risk involved in the purchase, use and sale of CoVEX Coins and the token sale process. We have outlined below some of the material risks that are obvious to the Company and persons involved in the Token Sale and CoVEX Platform project (including Released Parties):

1.1 Early Stage Technology. The CoVEX Coin Issuing Entity will invest in software and other technologies and that in all cases these technologies and businesses will still be in an early development stage and unproven, and there is an inherent risk that the software, technologies and related businesses invested in by the CoVEX Coin Issuing Entity could be unfit for their intended purpose and/or not have the value expected.

1.2 Cryptocurrency. The CoVEX Coin Issuing Entity may wish to store or convert cryptocurrency contributions into one or more fiat and/or alternative cryptocurrencies and there could be significant difficulties in making and managing such cryptocurrencies and funds including relating to the lack of ready convertibility between fiat currencies, cryptocurrencies and CoVEX Coins and the difficulty in being able to deal with such assets via traditional market counterparties and intermediaries. If the value of cryptocurrencies fluctuates unfavorably during or after the Token Sale, we may not be able to fund development, or may not be able to develop or maintain the CoVEX Platform in the manner that is intended. In addition to the usual market forces, there are several potential events which could exacerbate the risk of unfavorable fluctuation in the value of cryptocurrencies, including but not limited to another DAO-like attack on the Ethereum CoVEX Platform; or significant security incidents or market irregularities at one or more of the major cryptocurrency exchanges.

1.3 Main Protocol. Any malfunction, breakdown, forking or abandonment of Bitcoin and the Ethereum protocols (or other related blockchain protocols listed in CoVEX Platform) may have a material adverse effect on the CoVEX Platform or the CoVEX Coins. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present fundamental risks to the value of such protocols and the CoVEX Platform.

1.4 Risk of software weaknesses: because CoVEX Coin, the Smart Contract System and the CoVEX Platform are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on CoVEX Coin, the Smart Contract System and/or the CoVEX Platform. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the CoVEX Coin (including the utility of CoVEX for obtaining services), the Smart Contract System by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol. is still in an early development stage and unproven.




1.5 Risk of Blockchain mining attacks: You understand and accept that, as with other public blockchain based systems that depend upon independent miners, the CoVEX Platform may be susceptible to mining attacks including but not limited to double-spend attacks, majority mining power attacks, “selfish-mining” attacks, and race condition attacks. Any successful attacks present a risk to the CoVEX Platform, expected proper execution and sequencing of CoVEX Coins transactions, and expected proper execution and sequencing of software computations.

1.6 Risk of loss of your credentials: If your own crypto-wallet credentials are lost or stolen, the obtained tokens associated with any Contribution will be unrecoverable and will be permanently lost. A private key, or a combination of private keys, is necessary to control and dispose of CoVEX Coin stored in your wallet. Accordingly, loss of requisite private key(s) associated with your wallet will result in loss of CoVEX Coins. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate your CoVEX Coins. Any errors or malfunctions caused by or otherwise related to the wallet you choose to receive and store CoVEX Coins, including your own failure to properly maintain or use such wallet, may also result in the loss of your CoVEX Coins. Failure to precisely follow the procedures set forth in CoVEX Coins sale documentation for buying and receiving CoVEX Coins, including, for instance, providing an incorrect wallet address, or providing an address that is not ERC223 compatible, may result in the loss of your CoVEX Coins.

1.7 Cybercrime. Hackers or other malicious or criminal groups or organizations may attempt to interfere with the CoVEX address system or the availability of CoVEX Coins in several ways including, but not limited to, denial of service attacks, Sybil attacks, mystification, surfing, malware attacks, or consensus-based attacks. Any unauthorized access or cybercrime may result in theft or loss or inability to access Contributions, impacting the ability to issue CoVEX Coins, the value of CoVEX Coins and may also impact the ability to develop and launch the CoVEX Platform.

1.8 Failure or Abandonment. The Token Sale event itself or the CoVEX Platform project may be fully or partially abandoned or required to be re-structured for a number of reasons or remain technologically or commercially unsuccessful, or be shut down for many reasons including e.g., lack of interest from industry and/or the public, changes in law or regulatory issues, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects). There is no assurance that any CoVEX Coins or rights to CoVEX Coin acquired by Purchasers will have the value expected or any value at the time of realization. You therefore understand and accept that the Contribution and/or the allocation, use and ownership of CoVEX Coins, carries significant risks that could lead to CoVEX Coins being unusable or valueless particularly:

(a) as a means to exchange information and services with other CoVEX Platform participants; and




(b) given that they are not capable of being exchanged or redeemed to the CoVEX Coin Issuing Entity in return for fiat or alternative cryptocurrencies.

1.9 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 trading Block Platform, including its termination and the loss of CoVEX Coin for the Purchaser. Additionally, regulation of proposed activities of the CoVEX Platform is currently uncertain. It is not known what regulatory framework the proposed CoVEX Platform and associated activities will be caught by, the nature and obligations that will be imposed on CoVEX in order to comply with any such regulatory framework or when/if CoVEX will even be able to apply to be regulated, or successfully obtain the necessary licences so that it may lawfully carry out its proposed business activities.

1.10 Risk of uninsured losses: CoVEX Coins do not represent deposits and are not subject to any statutory or private insurance unless you specifically obtain private insurance to insure them. Thus, in the event of a loss normally there is no public insurance in place or private insurance arranged by the Company, to offer recourse to you.

1.11 Risk of governance failure: CoVEX Coins confer no governance rights of any kind with respect to the CoVEX Platform, Company or CoVEX Coin Issuance Entity, all decisions involving Company's products or services or that of any subsidiary company within the CoVEX Platform or the Company itself will be made by the Company at its sole discretion, including, but not limited to, decisions to discontinue its products or services on the COVEX Platform, or to sell or liquidate the Company. These decisions could adversely affect the CoVEX Platform and the utility of any CoVEX Coins you own.

1.12 Risk of a lack of a suitable legal remedy: CoVEX Token sale is not structured as an offer of securities or a promotion, invitation or solicitation for investment purposes. The terms applicable to unregulated contributions are not normally therefore subject to financial services offering requirements including in respect of documentation or prospectus formats that are must meet certain standards required by law. For unregulated Token offerings that do not represent equity, shares, units, royalties or right to capital, profit or income in the CoVEX Platform or software or in the entity that issue CoVEX Coins and/or any other company or intellectual property associated with the CoVEX Platform, or any other public or private enterprise, corporation, foundation or other entity in any jurisdiction. Unregulated Token sales are not therefore intended to represent a security or similar legal interest. The impact on Purchasers for investing in unregulated CoVEX Coins include that there is no independent review or oversight required by law, accounts of CoVEX Coin offerors may not be subject to audit



requirements. In the event of a dispute as to whether (i) Purchasers have been appropriately used to meet any legally binding representations made in any Token sale documentation (ii) the CoVEX Platform or CoVEX Coins have been developed within the scope of the legally binding representations or function as represented; (iii) the terms and conditions of the Token sale or exchange have been breached (iv) or any other potential legal claim against a CoVEX Coin issuer or any related third parties (Respondents), it may prove very difficult and costly for Purchasers to assert their legal rights in their home jurisdiction (based on applicable law and jurisdiction and enforcement issues) or in the jurisdiction of the Respondents and this may dissuade Purchasers from asserting their legal (including contractual and statutory) rights. In addition, even if a claim is brought it may prove difficult to distinguish between legally binding and enforceable contractual representations, warranties and terms from mere statements of the intended potential future use of a CoVEX Coin that are not sufficiently certain legally binding promises. Terms and conditions of Token sales will also normally take significant care to warn Purchasers about the many risks involved in CoVEX Coins, Token sales, and the viability of the underlying CoVEX Platform on which CoVEX Coins are intended to be used and this may also make it very difficult to bring a claim successfully. Purchasers and all market participants are encouraged to do their own research and consider the following helpful risk warnings and advice on this sector, and particularly the regulatory status of token sales and the risk of loss of value and lack of statutory protection.

Restrictions: Citizens and residents (whether a natural or legal person) of:

- (a) the United States of America (including the Commonwealth of Puerto Rico, the United States Virgin Islands and other possessions of the United States of America),
- (b) the Republic of Singapore,
- (c) the Hong Kong Special Administrative Region of the People's Republic of China;
- (d) the People's Republic of China, and
- (e) any other jurisdiction designated by CoVEX from time to time,

are prohibited from purchasing CoVEX Coins if you are a US citizen or resident, or citizen or resident of the, People Republic of China, Republic of Singapore and any