

IMPORTANT DISCLOSURES TO THE
TERMS AND CONDITIONS OF THE
WABI INITIAL COIN OFFERING (“WaBi ICO”)

- (A) PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY AND IF YOU ARE IN ANY DOUBT AS TO ANY ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, TAX OR OTHER PROFESSIONAL ADVISOR(S). WABI IS NEITHER OFFERED AS A FINANCIAL PRODUCT OR SECURITY NOR INTENDED TO BE ACQUIRED FOR INVESTMENT PURPOSES. WABI IS A DIGITAL TOKEN NEEDED TO ENJOY MANY OF THE BENEFITS AND SERVICES, ALL AS MORE PARTICULARLY DESCRIBED IN OUR WHITE PAPER.
- (B) NO REGULATORY AUTHORITY HAS EXAMINED OR APPROVED OF ANY OF THE INFORMATION SET OUT IN THE WHITE PAPER, THESE TERMS AND CONDITIONS OR ANY OTHER MATERIALS IN CONNECTION WITH THE SALE OF WABI. THE PUBLICATION, DISTRIBUTION OR DISSEMINATION OF THE WHITE PAPER AND OTHER RELATED DOCUMENTS DOES NOT IMPLY THAT THE APPLICABLE LAWS, REGULATORY REQUIREMENTS OR RULES HAVE BEEN COMPLIED WITH.
- (C) THE WABI ICO IS CONDUCTED UNDER THE LAWS OF THE REPUBLIC OF SINGAPORE AND IS MANAGED BY WABI PROJECT PTE LTD, A COMPANY REGISTERED AND OPERATING UNDER THE LAWS OF THE REPUBLIC OF SINGAPORE. IT IS THE RESPONSIBILITY OF EACH POTENTIAL PURCHASER OF WABI TOKENS TO DETERMINE IF THE PURCHASER CAN LEGALLY PURCHASE WABI TOKENS IN THE PURCHASER’S JURISDICTION.
- (D) THE WHITE PAPER, ANY PART THEREOF AND ANY COPY THEREOF MUST NOT BE TAKEN OR TRANSMITTED TO ANY COUNTRY WHERE DISTRIBUTION OR DISSEMINATION OF THE WHITE PAPER IS PROHIBITED OR RESTRICTED. NO PART OF THE WHITE PAPER IS TO BE REPRODUCED, DISTRIBUTED OR DISSEMINATED WITHOUT INCLUDING THE TERMS AND CONDITIONS IN FULL WITHOUT OMISSION.
- (E) NOTICE TO CITIZENS OF THE PEOPLES REPUBLIC OF CHINA-WABI TOKENS ARE NOT BEING OFFERED OR SOLD AND MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, WITHIN THE PEOPLE’S REPUBLIC OF CHINA (FOR SUCH PURPOSES, NOT INCLUDING THE HONG KONG AND MACAU SPECIAL ADMINISTRATIVE REGIONS OR TAIWAN), EXCEPT AS PERMITTED BY THE SECURITIES AND OTHER LAWS AND REGULATIONS OF THE PEOPLE’S REPUBLIC OF CHINA.

- (F) NOTICE TO CITIZENS/RESIDENTS OF THE UNITED STATES – WABI IS NOT OFFERED AS A SECURITY AND WE DO NOT BELIEVE THAT WABI TOKENS CONSTITUTE A SECURITY UNDER U.S. SECURITIES LAW AS THE WABI IS INTENDED TO BE ACQUIRED FOR USE ON A FUNCTIONAL PLATFORM THAT PRESENTLY ALLOWS HOLDERS OF THE WABI TO USE IT FOR ITS INTENDED PURPOSE; ACCORDINGLY, THE SALE OF WABI TOKENS HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES.
- (G) THE SALE OF THE WABI TOKENS IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW. ACCORDINGLY, THE WABI TOKENS MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN ANY JURISDICTION, EXCEPT IN ACCORDANCE WITH THE LEGAL REQUIREMENTS APPLICABLE IN SUCH JURISDICTION. PURCHASERS SHOULD INFORM THEMSELVES AS TO THE LEGAL REQUIREMENTS WITHIN THEIR OWN COUNTRIES FOR THE PURCHASE OF WABI TOKENS AND TO ANY TAXATION OR EXCHANGE CONTROL LEGISLATION APPLICABLE TO THEM.
- (H) OWNERSHIP OF TOKENS CARRIES NO RIGHTS, EXPRESS OR IMPLIED, OTHER THAN THE RIGHT TO USE SUCH TOKENS AS A MEANS TO ENABLE USAGE OF AND INTERACTION WITH THE PLATFORM, IF SUCCESSFULLY COMPLETED AND DEPLOYED. IN PARTICULAR, YOU UNDERSTAND AND ACCEPT THAT TOKENS DO NOT REPRESENT OR CONFER ANY OWNERSHIP RIGHT OR STAKE, SHARE OR 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 PLATFORM, AND/OR COMPANY AND ITS CORPORATE AFFILIATES, OTHER THAN RIGHTS RELATING TO THE USE OF THE PLATFORM, SUBJECT TO LIMITATIONS AND CONDITIONS IN THESE TERMS AND APPLICABLE PLATFORM TERMS AND POLICIES (AS DEFINED BELOW). TOKENS ARE NOT INTENDED TO BE A CRYPTOCURRENCY, REGARDLESS OF WHAT LEGAL MEANING WORD “CRYPTOCURRENCY” HAS, SECURITY, COMMODITY OR ANY OTHER KIND OF FINANCIAL INSTRUMENT
- (I) THIS DOCUMENT DOES NOT CONSTITUTE INVESTMENT ADVICE OR COUNSEL OR SOLICITATION FOR INVESTMENT IN ANY SECURITY AND SHALL NOT BE CONSTRUED IN THAT WAY. THIS DOCUMENT DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, ANY OFFER FOR SALE OR SUBSCRIPTION OF, OR ANY INVITATION TO OFFER TO BUY OR SUBSCRIBE FOR, ANY SECURITIES, NOR FOR THE TOKENS.

- (J) THE COMPANY SHALL NOT BE HELD LIABLE FOR ANY LEGAL OR MONETARY CONSEQUENCE ARISING OF BUYING TOKENS BY USA, VIETNAM, SINGAPORE, CANADA, CHINA, SOUTH KOREA CITIZENS OR RESIDENTS, OR THEIR USE OF THE PLATFORM.
- (K) RESIDENTS OF THE STATE OF NEW YORK, U.S.A ARE PROHIBITED FROM PURCHASING WABI TOKENS. PURCHASER REPRESENTS AND WARRANTS THAT IT IS NOT A RESIDENT OF THE STATE OF NEW YORK, U.S.A.
- (L) BY PURCHASING TOKENS FROM US DURING THE SALE PERIOD AND/OR USING THEM IN CONNECTION WITH THE PLATFORM (AS DEFINED BELOW), YOU WILL BE BOUND BY THIS TOKEN SALE AGREEMENT AND ALL TERMS INCORPORATED BY REFERENCE. IF YOU HAVE ANY QUESTIONS REGARDING THIS TOKEN SALE AGREEMENT, PLEASE CONTACT US AT support@wacoin.io

TERMS AND CONDITIONS
OF THE
WABI ICO

1. WABI ICO OVERVIEW

- 1.1. Given the potential growth market for anti-counterfeiting technology that can verify the safety and authenticity of consumables such as, without limitation, milk powder, cosmetics, alcohol and electronics, WaBi Project Pte Ltd (“**WaBi**”), a Singapore based company, is developing a blockchain-based loyalty programme (“Loyalty Programme”). While certain functionality with respect to the Loyalty Programme has already been implemented, WaBi intends to release additional functionality over the coming months.
- 1.2. WaBi intends to continue developing improvements and extensions to the Loyalty Programme; provided, however, that WaBi makes no guarantees or representations with respect to any specific functionality being available or the continued support of any specific functionality currently available.
- 1.3. In conjunction with the Loyalty Programme, a digital token based on the Ethereum ERC20 standard (“**WaBi Token**”) will be used as the internal payment system for the Loyalty Programme where WaBi Tokens may be used to pay participating merchants for verified genuine products.
- 1.4. The use of WaBi Tokens in the Loyalty Programme may also enable users of the WaBi Tokens to access certain membership benefits and discounts to products as well as discounts in relation to further WaBi Token purchases.
- 1.5. The WaBi ICO will be managed by WaBi in Singapore (details of which are found in **Section 2** of these Terms and Conditions (“**T&Cs**”) and the seller of the Wabi Tokens is Wabi Project Ltd., registered and operating under the laws of the Cayman Islands (“**WaBi Cayman**”).
- 1.6. Funds raised from this sale will be used, in part, (i) to buy back PreWaBi Tokens that were sold at the preICO, (ii) improve and promote the Loyalty Programme, (iii) to add product categories (e.g., alcohol, cosmetics and food additives), (iv) to fund WaBi’s continued development of blockchain-based, remotely hosted loyalty systems, and (v) to pay such other expenses that WaBi determines are necessary or desirable to further enhance the Loyalty Programme and related operations, and any expansion of the foregoing, which may include new lines of business that WaBi determines will create synergies with its other lines of business.

2. THE WABI TOKEN OFFERING

2.1. The details in relation to the WaBi ICO are as follows:

Maximum Supply	100,000,000 WaBi Tokens
No. of WaBi Tokens to be distributed in WaBi ICO	Up to 57,000,000 WaBi Tokens, including up to 11,000,000 WaBi Tokens distributed to pre-ICO Token Holders
WaBi Token ICO Price	USD0.25

ICO maximum raise amount (" ICO Maximum Raising ")	USD11,500,000
Reserved WaBi Tokens for loyalty programme	35,000,000 WaBi Tokens
Pre-Registration Period	28 October 2017 to 21 November 2017
ICO Start Date	28 November 2017
ICO End Date (" ICO End Date ")	28 December 2017
Acceptable payment methods	BTC ETH

2.2. **Duration of the ICO and Refunds**

- (a) All cryptocurrency payments received from purchasers during the ICO may, in WaBi's sole discretion, be converted into fiat currency in accordance with the requirements of WaBi in order to cover the expenditures of WaBi and Wabi Cayman.
- (b) The WaBi ICO will be closed when all available ICO WaBi Tokens are sold or on the ICO End Date, whichever is earlier.
- (c) All purchases of WaBi Tokens are final. Purchases of WaBi Tokens are non-refundable. By purchasing WaBi Tokens, the purchaser acknowledges that neither WaBi nor WaBi Cayman are required to provide a refund for any reason and that the purchaser will not receive money, cryptocurrency or other compensation for any WaBi Token that is not used or remains unused.
- (d) In the event that not all WaBi Tokens are sold by the ICO End Date, all unsold WaBi Tokens will be held by WaBi Cayman for at least six (6) months; after which period, WaBi Cayman may sell or otherwise dispose of the unsold Wabi Tokens at its sole discretion.

2.3. **WaBi "Mining" and WaBi Rewards**

- (a) **"Mining" WaBi** - A proportion of WaBi Tokens (as set out at **Section 2.1** above) will be reserved to be delivered to customers participating in the Loyalty Programme ("**Customers**") through WaBi's "mining" process, whereby Customers may receive WaBi Tokens from WaBi by participating in Loyalty Programme activities such as purchasing verified genuine products through the Loyalty Programme.
- (b) **Reward WaBi** - A proportion of WaBi Tokens (as set out at **Section 2.1** above) will be held in an escrow account and Customers who participate in the Loyalty Programme and sell products verified through such channels will be entitled to receive WaBi Tokens released by WaBi Cayman as rewards. The amount of reward WaBi Tokens to be distributed to Customers may be up to 5% of a merchant's quarterly growth in sales of products verified through the Loyalty Programme.

2.4. **Acceptance of T&Cs**

Purchasers agree and acknowledge that by pre-registering with WaBi (in accordance with **Section 2.5** of these T&Cs) and/or purchasing any WaBi Tokens pursuant to the WaBi ICO, purchasers will be deemed to have agreed with and consented to these T&Cs.

2.5. Registration and Contribution Process

- (a) **Pre-Registration:** Pre-registration for the WaBi ICO may be done at account.wacoin.io and will commence on 28 October 2017 in order for purchasers to apply for inclusion on the WaBi ICO whitelist ("**Whitelist**"), with inclusion on the Whitelist permitting the purchaser to participate in the WaBi ICO. Details required by WaBi for pre-registration will include:
- (i) Limitation on U.S. purchasers. Notwithstanding that WaBi Tokens are not securities under U.S. law, and in order to minimize the chance of purchasers acquiring WaBi Tokens for investment purposes, the sale of WaBi Tokens to U.S. persons (being a citizen, resident and/or green card holder of the United States of America (the "**U.S.**")) is limited to those persons who qualify as "accredited investors" under applicable U.S. and state law, as verified through wabi.InvestReady.com, with evidence of such verification provided to WaBi at support@wacoin.io. This provision is not intended to suggest or imply that Wabi tokens are securities, and by acquiring WaBi Tokens, each purchaser acknowledges that it understands that no registration or other filing has been made with respect to the WaBi Tokens.
- (ii) Personal details of the purchaser, which shall include, but not be limited to the following:
- Full name;
 - Citizenship;
 - Legible softcopy image of government issued passport¹;
 - E-mail address;
 - Mobile phone number;
 - ETH address for receipt of WaBi Tokens² ("**Personal ETH Address**");
 - High resolution photograph of purchaser holding the submitted identification document(s)³ the contents of which must be legible in the photograph.

Please take note that:

- individuals under eighteen (18) years of age as of the date the Pre-Registration Period commences will not be permitted to participate in the WaBi ICO.

¹ Alternate forms of government issued identification will be accepted on a case-by-case basis.

² Please note that the Personal ETH Address must be under the personal control of the purchaser and third-party cryptocurrency exchange addresses will not be accepted. The use of third-party crypto exchange controlled addresses may result in the loss of your Wabi tokens, which risk of loss shall be borne solely by the purchaser.

³ The photograph shall show the purchaser's face clearly without obstruction of any facial features as well as a clear and legible depiction of the submitted identification document(s).

- In the event that any purchaser fails to disclose their U.S. or Chinese citizenship, residency and/or green card status to WaBi during the pre-registration process, or in the case of a U.S. person, fails to obtain and provide to WaBi verification that such purchaser (if a citizen, resident and/or green card holder of the U.S.) is an accredited investor, such purchaser shall not be eligible to purchase any WaBi Tokens and any payments of ETH/BTC received by WaBi from the purchaser shall, at WaBi's sole discretion, be subject to retention by WaBi, as an administrative fee, in an amount equal to the lesser of (x) the entire amount of such payment, and (y) the maximum amount permitted by applicable law, if any such limitation; and in the case of clause (y), the difference between the amount retained by WaBi and the full amount of the payment will be returned to the public ETH address from which the payment was made. WaBi shall not be liable or responsible for any ETH returned to the wrong address, including, without limitation, as a result of WaBi's negligence or other error.
- (b) **Know-Your-Client Checks:** WaBi shall review the purchaser's pre-registration information in accordance with its Know-Your-Client ("**KYC**") policies and shall deal with all information provided to it by purchasers in accordance with its Privacy Policy found at account.wacoin.io. WaBi further reserves the right to reject any application for pre-registration for any reason whatsoever, including but not limited to the insufficiency of and/or failure to provide satisfactory identification for the purposes of complying with WaBi's KYC policies, or to the extent WaBi considers the purchaser's domicile to present heightened risk of WaBi tokens being acquired by barred persons or from funds associated with illicit activities.
- (c) **Confirmation of Pre-Registration:** Once a purchaser has been approved for inclusion on the Whitelist, an email will be sent to the purchaser's email address (provided pursuant to the pre-registration process) ("**Confirmation Email**") containing a confirmation of the purchaser's registration and inclusion in the WaBi ICO Whitelist.
- (d) **Purchase of WaBi Tokens:** Upon the commencement of the WaBi ICO, and confirmation of the receipt of the purchaser's payment into the Unique Address, the equivalent amount of WaBi Tokens will be deposited into the purchaser's Personal ETH Address within one (1) week from the ICO End Date.
- (e) **Individual Cap on WaBi Token Purchases:** Please take note that a daily cap on purchases of WaBi Tokens will be instituted on each purchaser. The details of such cap will be released upon the closing of the Pre-Registration Period and the finalising of the Whitelist.

3. DISCLAIMER OF LIABILITY AND OTHER DISCLOSURES ASSOCIATED WITH THE PURCHASE OF WABI TOKENS

- 3.1. WaBi Tokens are not intended to be acquired as an investment or in expectation of profits. The purchase of WaBi Tokens for those purposes carries with it significant risks (the "**Risks**"), including but not limited to the risks set out below. Purchaser hereby acknowledges and understands that it appreciates the materiality of these risks and is purchasing the WaBi Tokens for reasons unrelated to investment. Prior to purchasing WaBi Tokens, the purchaser should carefully consider the Risks and, to the extent necessary, consult a lawyer, accountant, and/or tax professionals prior to determining whether to purchase WaBi Tokens, including the implications of the WaBi Token not being classified as a security; provided,

however that WaBi makes no representation or warranty on how any jurisdiction will classify WaBi Tokens under their applicable law, the determination of which has not been evaluated by WaBi.

- (a) Any third party that gains access to the purchaser's Confirmation Email may be able to gain access to the Unique Address. Purchaser must take care not to respond to any inquiry regarding their purchase of WaBi Tokens, including but not limited to, email requests purportedly coming from WaBi, WaBi Cayman or similar looking domain.
- (b) Cryptocurrencies have been the subject of regulatory scrutiny by regulatory bodies in various countries. The Loyalty Programme and/or WaBi Tokens could be impacted by one or more regulatory enquiries or regulatory actions, which could impede or limit the ability of WaBi to continue to develop the Loyalty Programme.
- (c) It is possible that the Loyalty Programme and WaBi Token will not be used by a large number of external businesses, individuals, and other organizations and that there will be limited public interest in the Loyalty Programme and/or WaBi Tokens. Such a lack of interest could impact the development of the Loyalty Programme and potential uses of WaBi Tokens. WaBi intends to promote the Loyalty Program and the WaBi Tokens to other third-parties around the world to create an interest in the Loyalty Programme and WaBi Tokens. However, WaBi cannot predict the success of any such promotions or relationships or the efforts of other third parties. Notwithstanding the foregoing, WaBi shall not be obligated to continue such efforts in the future, it being understood that any such efforts are voluntary and done in furtherance of WaBi's economic interests, and as such, those efforts may be discontinued at any time.
- (d) The purchaser recognizes that the Loyalty Programme, like most software and technology based solutions is always undergoing development to incrementally improve features or enhance the user experience, and in some cases, these updates may result in significant changes. Purchaser acknowledges that any expectations regarding the form and functionality of the Loyalty Programme together with the WaBi Tokens held by the purchaser may not be met upon changes to the integration of the WaBi Token into the Loyalty Programme, for any number of reasons including, without limitation, a change in the design and operational plans and execution of the implementation of changes to the Loyalty Programme.
- (e) Purchaser understands, that while WaBi intends to make reasonable efforts to complete all of the features and functionality of the WaBi Token into the Loyalty Programme, it is possible that the Loyalty Programme and WaBi Token may be implemented with different features from those envisioned in the White Paper, some of which may never be implemented.
- (f) The WaBi Token is based on the Ethereum ERC20 standard which is based on open-source software, and there is a risk that WaBi, or other third parties not directly affiliated with WaBi or WaBi Cayman, may introduce weaknesses or bugs into the core infrastructural elements of the WaBi Token or Loyalty Programme causing the system to lose WaBi Tokens stored in one or more purchaser or Customer accounts or other accounts or lose sums of WaBi Tokens issued on or through the Loyalty Programme. WaBi has taken steps to build, maintain, and secure the infrastructure of the Loyalty Programme, and will continue to do so after the conclusion of the WaBi ICO. For example, WaBi may hire external consultants on a periodic basis to assess and audit

the security of the Loyalty Programme and will work with cryptography and security experts to develop and employ best practices to audit the Loyalty Programme.

- (g) Advances in code cracking, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and the Loyalty Programme, which could result in the theft or loss of WaBi Tokens. To the extent possible, WaBi intends to update the protocols underlying the Loyalty Programme to account for any advances in cryptography and to incorporate additional security measures, but it cannot predict the future of cryptography or the success of any future security updates.
- (h) As with other cryptocurrencies, the blockchain used for the WaBi Tokens and Loyalty Programme is 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 Loyalty Programme, expected proper execution and sequencing of WaBi Token transactions, and expected proper execution and sequencing of contract computations.
- (i) The loss or destruction of a private key by WaBi, WaBi Cayman or a purchaser required to access WaBi Tokens is almost certainly irreversible. WaBi and/or WaBi Cayman's loss of access to its private keys or a data loss relating to WaBi's, WaBi Cayman's or a purchaser's or Customer's WaBi Tokens could adversely affect the value of WaBi Tokens.
- (j) WaBi Tokens are a new product, thus contributing to price volatility that could adversely affect the value of WaBi Tokens. The factors affecting the further development of the digital assets industry, as well as the Loyalty Programme, include:
 - i. continued growth in the adoption and use of WaBi Tokens and other digital assets;
 - ii. government and quasi-government regulation of WaBi Tokens and other digital assets and their use, or restrictions on or regulation of access to and operation of the Loyalty Programme or similar blockchain based systems;
 - iii. the maintenance and development of the open-source software protocols of the Loyalty Programme and WaBi Tokens;
 - iv. changes in consumer demographics and public tastes and preferences;
 - v. the availability and popularity of other similar products and/or services; and
 - vi. general economic conditions and the regulatory environment relating to the Loyalty Programme, cryptocurrencies and digital assets.
- (k) Intellectual property rights claims may adversely affect the operation of the Loyalty Programme. Third parties may assert intellectual property claims relating to the holding and transfer of digital assets and their source code. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the Loyalty Programme's long-term viability or the ability of purchasers and/or Customers to hold and transfer WaBi Tokens may adversely affect the value of WaBi Tokens. Additionally, a successful intellectual property claim could prevent WaBi,

WaBi Cayman and other Customers from accessing the Loyalty Programme or holding or transferring their WaBi Tokens.

- (l) Cryptocurrency exchanges on which WaBi Tokens may trade may be relatively new and largely unregulated and may therefore be more exposed to fraud and failure than established, regulated exchanges for other products. To the extent that the cryptocurrency exchanges representing a substantial portion of the volume in WaBi Token trading are involved in fraud or experience security failures or other operational issues, such cryptocurrency exchange failures may result in a reduction in the price and can adversely affect the value of WaBi Tokens. A lack of stability in the cryptocurrency exchanges and the closure or temporary shutdown of cryptocurrency exchanges due to fraud, business failure, hackers or malware, or government-mandated regulation may reduce confidence in the Loyalty Programme and WaBi Token and result in greater volatility in the price of WaBi Tokens.
- (m) Political or economic crises may motivate large-scale sales of WaBi Tokens, which could result in a reduction in the price and adversely affect the value of WaBi Tokens. Digital assets such as WaBi Tokens, which are relatively new, are subject to supply and demand forces based upon the desirability of an alternative, decentralized means of transacting, and it is unclear how such supply and demand will be impacted by geopolitical events. Large-scale sales of WaBi Tokens would result in a reduction in the price and adversely affect the value of a WaBi Tokens.
- (n) It is possible that a digital asset other than WaBi Tokens could have features that make it more desirable to a material portion of the digital asset user base, resulting in a reduction in demand for WaBi Tokens, which could have a negative impact on the use and price of WaBi Tokens. It is possible that a comparable product or service could become materially popular due to either a perceived or exposed shortcoming of the Loyalty Programme or WaBi Token that is not immediately addressed by WaBi, or a perceived advantage of a comparable product or service that includes features not incorporated or provided by the Loyalty Programme. If this product or service obtains significant market share, it could have a negative impact on the demand for, and price of, WaBi Tokens.
- (o) WaBi Token transactions are irrevocable, and stolen or incorrectly transferred WaBi Tokens may be irretrievable. WaBi Token transactions are not, from an administrative perspective, reversible without the consent and active participation of the recipient of the transaction. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of WaBi Tokens or a theft of WaBi Tokens generally will not be reversible and there may be no compensation for any such transfer or theft. Such loss could adversely affect the value of a WaBi Tokens.
- (p) WaBi, and/or WaBi Cayman may not have adequate sources of recovery if WaBi Tokens are lost, stolen or destroyed. If WaBi's and/or WaBi Cayman's WaBi Tokens are lost, stolen or destroyed under circumstances rendering WaBi and/or WaBi Cayman liable to a purchaser or Customer, the responsible party may not have the financial resources sufficient to satisfy the claim.
- (q) WaBi Tokens and the Loyalty Programme depend on certain proprietary software, some of which may not be within the control of us, and this creates a risk of disruption

to the Loyalty Programme and the WaBi Tokens, the extent to which is difficult or impossible to predict.

- (r) Some of the functionality needed for the WaBi Tokens to serve their intended purpose, including, without limitation, with respect to the Loyalty Programme, are proprietary and are closed source. Should the current developers cease to maintain those proprietary systems, then the holders of WaBi Tokens may not be able to realize the benefits of ownership of the WaBi Tokens. There may be no way for the platform to continue operating through community development or otherwise because components of the code required to operate the platform may not be available for use.

4. DISCLAIMER OF LIABILITY

- 4.1. The purchaser expressly agrees that the purchaser is purchasing WaBi Tokens at the purchaser's sole risk and that WaBi Tokens are provided on an "*as is*" basis without warranties of any kind, either express or implied, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose (except only to the extent prohibited under applicable law). Without limiting the foregoing, WaBi and/or WaBi Cayman does not warrant that the process for purchasing WaBi Tokens will be uninterrupted or error-free.

5. LIMITATIONS TO DISCLAIMER OF LIABILITY

- 5.1. The purchaser acknowledges and agrees that, to the fullest extent permitted by any applicable law, the disclaimers of liability contained herein apply to any and all damages or injury whatsoever caused by or related to the use of, or inability to use, WaBi Tokens or the Loyalty Programme under any cause or action whatsoever of any kind in any jurisdiction, including, without limitation, actions for breach of warranty, breach of contract or tort (including negligence) and that WaBi and/or WaBi Cayman shall not be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of profits, goodwill or data, in any way whatsoever arising out of the use of, or inability to use, or purchase of, or inability to purchase, WaBi Tokens. The purchaser further specifically acknowledges that WaBi and/or WaBi Cayman are not liable for the conduct of third parties, including other purchasers of WaBi Tokens, and that the risk of purchasing and using WaBi Tokens rest entirely with the purchaser. To the extent permissible under applicable laws, under no circumstances will WaBi and/or WaBi Cayman be liable to any purchaser for more than the amount the purchaser has paid to WaBi and/or WaBi Cayman for the purchase of WaBi Tokens pursuant to the WaBi ICO. Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for certain types of damages. Therefore, some of the above limitations in this section and elsewhere in the T&Cs may not apply to a purchaser. In particular, nothing in these terms shall affect the statutory rights of any purchaser or exclude death or personal injury arising from any wilful misconduct or fraud of WaBi and/or WaBi Cayman.

6. ACKNOWLEDGEMENT AND WARRANTIES BY PURCHASERS

- 6.1. All purchasers agree and acknowledge that:
 - (a) the WaBi Tokens do not and are not intended to constitute securities in any jurisdiction. The White Paper does not constitute a prospectus or offer document of

any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction;

- (b) the WaBi Tokens are meant for internal use within the Loyalty Programme and are not intended as securities or other assets to be used for speculative trading purposes. WaBi and/or WaBi Cayman do not operate an exchange for WaBi Tokens and there is no guarantee of the future value of the WaBi Tokens. WaBi and/or WaBi Cayman do not take any responsibility for any trade in WaBi Tokens in or through third-party exchanges. The possibility exists that the WaBi Token could be worth nothing;
- (c) the White Paper does not constitute or form part of any opinion on, any advice to buy or sell, or any solicitation of any offer to purchase any WaBi Tokens nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or any investment or purchase decision;
- (d) no regulatory authority in any applicable jurisdiction has examined or approved of the information set out in the White Paper and the publication, distribution or dissemination of the White Paper to you does not imply that any applicable laws, regulatory requirements or rules have been complied with;
- (e) any agreement as between WaBi and/or WaBi Cayman and a purchaser, and in relation to any sale and purchase, of WaBi Tokens (as referred to in the White Paper) is to be governed by these T&Cs. In the event of any inconsistencies between these T&Cs and the White Paper, the former shall prevail;
- (f) notwithstanding any other section of these T&Cs, and to the extent permissible by applicable laws, WaBi and/or WaBi Cayman shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on the White Paper or any part thereof by a purchaser;
- (g) no information in the White Paper should be considered to be business, legal, financial or tax advice regarding WaBi, WaBi Cayman, the WaBi Tokens and the WaBi ICO (each as referred to in the White Paper); and
- (h) they should consult their own legal, financial, tax or other professional adviser regarding WaBi, WaBi Cayman and their respective businesses and operations, the WaBi Tokens and the WaBi ICO (each as referred to in the White Paper).

6.2. Each purchaser represents and warrants to WaBi as follows:

- (a) that they have read, understood and accepted sole responsibility for the disclosed risks, disclaimers and other disclosures inherent in participating in the WaBi ICO and the purchasing of WaBi Tokens as set out in **Section 3** of these T&Cs;
- (b) that they are not a citizen of the People's Republic of China and are not purchasing the WaBi Tokens on behalf of, whether directly or indirectly, a citizen of the People's Republic of China;

- (c) for the reasons set forth in Section 2.5(a)(i), for citizens of, residents in (tax or otherwise) or green card holders of the United States of America, that they are an “accredited investor” under United States Federal and/or State laws;
- (d) that they have the power to enter into, exercise any rights and perform and comply with their obligations under these T&Cs and their entry into, exercise of their rights and/or performance of or compliance with their obligations under these T&Cs including accessing, distribution or dissemination of the White Paper, is not prohibited or restricted by the applicable laws, regulations or rules in the purchaser’s jurisdiction or country of residence, and where any restrictions in relation to the aforementioned are applicable, the purchaser:
 - i. accepts sole liability for non-compliance with such applicable laws, regulations and rules in the purchaser’s jurisdiction or country of residence; and
 - ii. has observed and complied with all such applicable laws, regulations and rules in the purchaser’s jurisdiction or country of residence at the purchaser’s own and sole expense;
- (e) that all actions, conditions and things required to be taken, fulfilled and done:
 - i. in order to enable the purchasers to lawfully enter into, exercise their rights and perform and comply with their obligations imposed by these T&Cs and to ensure that those obligations are legally binding and enforceable; and
 - ii. for the issue of the WaBi Tokens on the terms and conditions set out in these T&Cs,have been taken, fulfilled and done;
- (f) that all purchaser obligations under these T&Cs are valid, binding and enforceable on such purchaser in accordance with their terms;
- (g) that the purchaser has adequate understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based systems, cryptocurrency wallets or other related coin/token storage mechanisms, blockchain technology and smart contract technology;
- (h) that the purchaser is not exchanging cryptocurrencies for WaBi Tokens for the purpose of speculative investment or for the purpose of exchanging one form of virtual currency for another, with the present intention of delivering the WaBi Tokens to another person, in a coordinated series of steps intended to complete a single transaction;
- (i) that the purchaser is acquiring WaBi Tokens primarily for use in the Loyalty Programme; and
- (j) all of the above representations and warranties, including all information provided under **Section 2.5** of these T&Cs are true, complete, accurate and non-misleading

from the time of the purchaser's pre-registration (where applicable) and purchase of WaBi Tokens pursuant to the WaBi ICO.

7. TERMS USED

- 7.1. To facilitate a better understanding of the WaBi Tokens being offered for purchase by WaBi and/or WaBi Cayman, and the businesses and operations of WaBi and WaBi Cayman, certain technical terms and abbreviations, as well as, in certain instances, their descriptions, have been used in the White Paper. These descriptions and assigned meanings should not be treated as being definitive of their meanings and may not correspond to standard industry meanings or usage.
- 7.2. Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

8. UPDATES TO THE TERMS AND CONDITIONS OF THE WABI ICO

- 8.1. WaBi and/or WaBi Cayman reserves the right, at its sole discretion, to change, modify, add, or remove portions of these T&Cs at any time during the WaBi ICO by posting the amended T&Cs on the WaBi website (wacoin.io) and purchasers will be deemed to have accepted such changes by purchasing WaBi Tokens during the WaBi ICO. Purchaser acknowledges that it is its responsibility to verify the T&Cs immediately prior to its purchase.
- 8.2. These T&Cs may not be otherwise amended except in accordance with **Section 8.1**.

9. NO WAIVER

The failure of WaBi and/or WaBi Cayman to require or enforce strict performance by a purchaser of any provision of these T&Cs or WaBi's and/or WaBi Cayman's failure to exercise any right under these T&Cs shall not be construed as a waiver or relinquishment of WaBi's and/or WaBi Cayman's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by WaBi and/or WaBi Cayman of any provision, condition, or requirement of these T&Cs shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set forth in these T&Cs, no representations, statements, consents, waivers, or other acts or omissions by WaBi and/or WaBi Cayman shall be deemed a modification of these T&Cs nor be legally binding, unless documented in physical writing, hand signed by the purchaser and a duly appointed officer, employee, or agent of WaBi and/or WaBi Cayman.

10. SEVERABILITY

The purchaser, WaBi and WaBi Cayman agree that if any portion of these T&Cs are found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of these T&Cs, which shall continue to be in full force and effect.

11. COMPLETE AGREEMENT

These T&Cs set forth the entire understanding between each purchaser and WaBi and/or WaBi Cayman with respect to the purchase and sale of WaBi Tokens. For facts relating to the sale and purchase, the purchaser agrees to rely only on these T&Cs in determining purchase decisions and understands that these T&Cs govern the sale of WaBi Tokens and supersede any public statements about the WaBi ICO made by third parties or by WaBi and/or WaBi Cayman or individuals associated with WaBi and/or WaBi Cayman, past and present and during the WaBi ICO.

12. TAXATION OF WABI TOKENS AND TAXATION RELATED TO THE ICO

WaBi and/or WaBi Cayman make no representations concerning the tax implications of the sale of WaBi Tokens or the possession or use of WaBi Tokens. The purchaser bears the sole responsibility to determine if the purchase of WaBi Tokens with cryptocurrencies or the potential appreciation or depreciation in the value of WaBi Tokens over time has tax implications for the purchaser in any relevant jurisdiction. By purchasing WaBi Tokens, and to the extent permitted by law, the purchaser agrees to indemnify WaBi and/or WaBi Cayman and hold them harmless from any tax liability associated with or arising from the purchase of WaBi Tokens.

13. COMPLIANCE WITH THE PDPA

Although WaBi requires that purchasers provide certain personal data as set out in **Section 2** above, WaBi and/or WaBi Cayman will not publish any identifying information related to WaBi Token purchases, without the prior written consent of the purchaser and will in any event comply with WaBi's Privacy Policy as set out at wacoin.io.

14. FORCE MAJEURE

14.1. WaBi and/or WaBi Cayman will not be liable for failure to perform any of their obligations owed to a purchaser which is solely caused by events outside WaBi's and/or WaBi Cayman's reasonable control, including, but not limited to:

- (a) unavoidable casualty,
- (b) embargoes/sanctions,
- (c) government orders,
- (d) acts of civil or military authorities,
- (e) emergency conditions (natural or otherwise), or
- (f) any similar unforeseen event that renders performance commercially implausible

(each "**an event of force majeure**").

14.2. If an event of force majeure occurs, WaBi and/or WaBi Cayman shall cooperate with and assist the purchaser in all reasonable ways to minimize the impact of the force majeure event on the purchaser, and performance of WaBi's and/or WaBi Cayman's obligations shall be suspended for the duration of the force majeure event.

15. GOVERNING LAW AND DISPUTE RESOLUTION

15.1. **Governing Law:** These T&Cs shall be governed by and construed in accordance with the laws of the Republic of Singapore.

- 15.2. WaBi, WaBi Cayman and the purchaser (the "**Parties**") agree to make good faith efforts to resolve any dispute, controversy or claim arising between them relating to the WaBi ICO and their respective rights and obligations hereunder arising from the purchase of WaBi Tokens under these T&Cs (a "**Dispute**").
- 15.3. If the Parties, or their designated representatives, are unable to resolve the Dispute within ten (10) business days after referral of the matter to them, the Parties will submit the Dispute for resolution pursuant to **Section 15.4** of these T&Cs.
- 15.4. Any Dispute unable to be resolved pursuant to the preceding **Sections 15.2** and **15.3**, may be referred by written notice from a Party to the other Party to be finally resolved by mutually binding arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("**SIAC**") for the time being in force, which rules are deemed to be incorporated by reference into this Section. The arbitration tribunal shall consist of one arbitrator appointed by the Chairman of SIAC. The language of arbitration shall be in English. The procedural law governing such arbitration shall be the law of Singapore.