

## PAPYRUS GENERAL TERMS & CONDITIONS OF PPR TOKENS SALE

Last updated: 24.03.2018

### GENERAL TERMS AND CONDITIONS OF PPR TOKENS SALE

PLEASE READ CAREFULLY THESE GENERAL TERMS AND CONDITIONS AS THEY AFFECT YOUR OBLIGATIONS AND LEGAL RIGHTS. IF YOU DO NOT AGREE WITH THESE GENERAL TERMS AND CONDITIONS, YOU MUST NOT ACCESS OR USE THE WEBSITE AVAILABLE IN THE INTERNET VIA PAPYRUS.GLOBAL OR BUY PPR TOKENS.

These General Terms & Conditions (hereinafter referred to as the “Terms”), including any and all Additional Documents, constitute a legally binding agreement between the Papyrus Foundation Pte. Ltd. that is a company incorporated in Singapore with UEN: 201726387E (“Company,” “Papyrus,” “we,” “us”) the owner of the website available in the Internet via <https://www.papyrus.global> and any and all Participants as defined herein in Definitions Section.

By the fact of the Website use and/or PPR Tokens purchase the respective Participant, agree that he fully read, understood and irrevocably accepted these Terms. If any Participant does not agree with these Terms in general or any part of them, such Participant should withhold from using the Website <https://www.papyrus.global> and/or purchase of PPR Tokens as defined herein in Definitions Section.

Unless otherwise stated herein, these Terms govern only Participant’s purchase of Tokens from Papyrus during the Sale Period. Any use of Tokens in connection with providing or receiving Services in the Platform will be governed primarily by other applicable Terms and policies. Papyrus may use third party services to process the Tokens Pre-Sale and Tokens Sale and any rules applicable by third party described in these Terms to such processing of PPR tokens should also be applicable in addition to these Terms.

### DEFINITIONS

1. The following definitions and rules of interpretation apply in these Terms:

<b>Agreement</b>	These Terms and any other rules, policies or procedures that may be issued by Papyrus and published from time to time on the Website (including the Accompanying Documents).
<b>Accompanying Documents</b>	Other PPR Tokens Sale regulatory documents accompanying and detailing these Terms, being inalienable part hereof and published on the Website (including, but not limited to Privacy Policy, PPR Tokens Sale Agreement, etc.). In case of any discrepancies between Accompanying Documents and the Terms, the latter shall apply. Project Whitepaper and information on the

	Website is not considered as any type of Accompanying documents and provided only as a descriptive information about the project.
<b>Affiliate</b>	Any person or entity that has any relation to the Papyrus, including, but not limited to partners, founders, employees, agents and contractors of the Papyrus.
<b>Applicable Law</b>	Law applicable under these Terms to any and all relations between a Participant and Papyrus.
<b>Papyrus Platform</b>	A blockchain platform that enables execution of smart contracts using large data arrays and creation of the ecosystem for digital advertising market which utilize smart contracts to establish efficient, transparent and mutually beneficial environment for publishers, ad platforms, ad agencies and advertisers.
<b>Cryptocurrency</b>	Digital currency, represented by Ethereum (ETH) or Bitcoin (BTC) used by Participants to purchase PPR Tokens.
<b>Intellectual Property Rights</b>	Any invention, patent, utility model right, copyright and related right, registered design, unregistered design right, trade mark, trade name, internet domain name, design right, design, service mark, database rights, topography rights, rights in get-up and trade dress, rights in goodwill or to sue for passing off and any other rights of a similar nature or other industrial or intellectual property rights owned or used by the Papyrus in any part of the world whether or not any of the same is registered (or capable of registration), including applications and the right to apply for and be granted, extensions or renewals of and rights to claim priority from, such rights and all equivalent or similar rights or protections which subsist now or will subsist in the future.
<b>PPR Tokens</b>	Digital cryptographic tokens, which are software digital products (not being cryptocurrency), created by the Papyrus as a cryptographically secured representation of an operational instrument offered at PPR Tokens Sale. PPR Tokens give the Participant certain bonuses described in Appendix A of Papyrus General Terms & Conditions of PPR Tokens Sale.
<b>PRP Tokens</b>	Digital cryptographic tokens, which are software digital products (not being cryptocurrency), created by the Papyrus, sold from 12 <sup>th</sup> of October 2017 till 2 <sup>nd</sup> November of 2017 and used in the initial prototype of the Papyrus Platform.

	PPR Tokens shall be exchanged to PPR tokens in order stipulated by provisions of these General Terms & Conditions of PPR Tokens Sale.
<b>PPR Tokens Sale (“Token Generation Event”, “TGE”)</b>	An offering of PPR Tokens to eligible Participants to purchase PPR Tokens during a limited period of time, according to the price and rules as described in Tokens Sale Agreement and Accompanying Documents.
<b>The Price</b>	Amount of 0,055 United States Dollars (USD, \$) per 1 (one) PPR Token.
<b>Cryptocurrencies wallets</b>	Relevant addresses of cryptocurrencies wallets, that are used by Company for acceptance of payments for purchase of PPR Tokens.
<b>Tokens Sale Participant (“Participant” or “You”)</b>	Any person, who uses the Website and purchases PPR Tokens. The Company reserves its right to set forth at any time upon its own discretion special eligibility or other requirements to certain Tokens Sale Participants to participate in a certain phase of PPR Tokens Sale.
<b>Website</b>	A group of interrelated websites owned and operated by Papyrus Foundation Pte. Ltd., available in the Internet via address: <a href="https://papyrus.global">https://papyrus.global</a> and special application based on blockchain technology.

2. In the Terms, unless the opposite is clear from the context:

- 1) Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 2) Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 3) References to sections and schedules are to the sections and schedules of these Terms and references to paragraphs are to paragraphs of the relevant schedule;
- 4) A reference to any party shall include that party’s personal representatives, successors and permitted assigns;
- 5) All references to a person include firms, companies, government entities, trusts and partnerships or other or unincorporated body (whether or not having separate legal personality);
- 6) The term 'including' does not exclude anything not listed;
- 7) A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 8) A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;

- 9) A reference to writing or written includes fax and e-mail;
- 10) Any obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 11) Any words following the Terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding or following those Terms;
- 12) Headings of sections are for convenience only and shall not be used to limit or construe such sections. All the sections in the agreement shall survive any termination or expiration of these Terms.

## GENERAL PROVISIONS

3. UNITED STATES OF AMERICA (hereinafter referred to as the – “US”) [unless they are certified “accredited investors” within the meaning of the Securities Act of 1933], SINGAPORE, PEOPLES REPUBLIC OF CHINA WARNING NOTE: US, Singapore, Peoples republic of China citizens and residents are not eligible and not allowed to participate in the PPR Tokens Sale due to various taxation and regulatory issues. You are only allowed to use the Website and purchase PPR Tokens if You are neither a US, Singapore, Peoples republic of China citizen or permanent/temporary resident of the mentioned states, nor You have a primary residence or domicile in the US (including Puerto Rico, the US Virgin Islands, and any other possessions of the US) or Singapore or Peoples republic of China. In order to buy PPR Tokens and by buying them You covenant, represent, and warrant that none of the owners of the company, of which You are an authorized officer are US, Singapore, Peoples republic of China citizen or permanent resident, nor You have a primary residence or domicile in the United States (including Puerto Rico, the US Virgin Islands, and any other possessions of the US) or US or Singapore or Peoples republic of China. Should this change at any time, You shall immediately notify us. You also represent and warrant that You are not a citizen or resident of a geographic area in which access to or use of the cryptocurrency or Tokens is prohibited by applicable law, decree, regulation, treaty, or administrative act. We shall reserve the right to refuse selling PPR Tokens to anyone who does not meet the criteria set forth above. The accredited investors within the meaning of the Securities Act of 1933 of the United States of America, are allowed to the Tokens Sale but such accredited investors shall not by any lawful means alienate purchased PPR tokens for 1 (one) year after the purchase took place.

4. By using this Website and participating in the Tokens Sale each Participant covenants, represents, and warrants that (under the Applicable Law and law of the country of Participant’s residence):

- 1) he (she) is of an age of majority to enter into these Terms (at least 18 years of age), meets all other eligibility and residency requirements, and is fully able and legally competent to use the Website, enter into agreement with the Company and in doing so will not violate any other agreement to which he (she) is a party;
- 2) he (she) has necessary and relevant experience and knowledge to deal with cryptographic Tokens, cryptocurrencies and Blockchain-based systems, as well as full understanding of their framework, and is aware of all the merits, risks (including but not

limited to the risks described in Appendix B) and any restrictions associated with cryptographic Tokens (their purchase and use), cryptocurrencies and Blockchain-based systems, as well as knows how to manage them, and is solely responsible for any evaluations based on such knowledge;

3) he (she) has the right, power and authority to enter into these Terms on behalf of the corporation, governmental organization or other legal entity and bind them to these Terms in case if the Participans is a corporation, governmental organization or other legal entity;

4) he (she) will not be using the Website for any illegal activity, including but not limited to money laundering and the financing of terrorism;

5) he (she) is not a resident of a geographic area or citizen of jurisdictions as specified in paragraph 3 hereof.

5. A Participant shall not use the Website if under the Applicable Law and/or law of the country of Participant's residence he (she) is prohibited from using it. Any Tokens Sale Participant that is in any manner limited or prohibited from the purchase, possession, transfer, use or other transaction involving any amount of PPR Tokens under the mentioned law should not access this Website and is prohibited accessing, referencing, engaging, or otherwise using this Website.

6. Before using the Website and/or purchasing any PPR Tokens a Participant is obliged to read carefully any other Accompanying Documents that follow these Terms and regulate the Website usage and PPR Tokens Sale procedure. The mentioned Accompanying Documents shall be regarded as an inalienable part hereof and their Terms of use shall be the same as of these Terms. By using the Website, each and any Tokens Sale Participants confirms that he (she) has fully read and understood not only these Terms, but also any Accompanying Documents and fully accepts their Terms.

7. These Terms are effective at the time You begin using the Website. Participants may withdraw from their obligation under the Terms at any time by discontinuing the use of the Website. The Company may modify these Terms with providing a notification to Participants via email.

8. The Participant acknowledges and accepts that these Terms are subject to change, modifications, amendments, alterations or supplements, at Papyrus's sole discretion. If such changes, modifications, amendments, alterations or supplements will occur, Papyrus shall notify You via email. Your continued use of the Website after any amendments or alterations of these Terms and/or the Website shall constitute Your consent hereto and acceptance hereof. At any case, the date of the most recent amendments and alterations will be indicated at the top of these Terms.

9. The Participant acknowledges and accepts that the Papyrus reserves the right, at its own and complete discretion and at any time to modify or to temporarily or permanently suspend or eliminate the Website, and/or disable any access to the Website for any reason. The pages of the Website may contain links to third-party websites and services. Such links are provided for Your convenience, but their presence does not mean that they are recommended by the Papyrus. Papyrus does not guarantee their safety and conformity with any of Your expectations. Furthermore, Papyrus is not responsible for maintaining any materials referenced from another site, and make no warranties for that site or respective

service. Papyrus assumes no obligations in the event of any damage or loss, or any other impact, directly or indirectly resulting from the use of any content, goods or services available on or through any such third-party websites and resources.

10. Provided that the Participant has provided a Participant's personal respective cryptocurrency wallet that supports the ERC-20 standard and the personal information as outlined in section 8 and section 9 of Privacy Policy, published on the Website, the Company shall deliver to such Participant's personal respective cryptocurrency wallet a number of PPR Tokens equal to the Purchase Amount paid to the Company by the Participant in the PPR Tokens Sale within three (3) weeks of the end of TGE (1<sup>st</sup> June 2018) or of the date stipulated by the Company subject to Provision 4 of the PPR Tokens Sale Agreement in case if the PPR Tokens Sale will be extended. The PPR Tokens Sale halts as soon as the Hard Cap (17 500 000 USD in BTC and ETH and any other specifically authorized by the Company currency) is reached.

The brief, non-obligatory, order of interaction between the Company and the Participant is specified bellow:

- A) The Participant provides The Company with personal respective cryptocurrency wallet that supports the ERC-20 standard;
- B) The Participant provides The Company with personal information as outlined in section 8 and section 9 of Privacy Policy, published on the Website;
- C) The Participant chooses the amount of PPR Tokens he/she is willing to obtain;
- D) The Participant transfers the Purchase Amount to the unique cryptocurrencies wallets' address, specified at the Participants personal account at the Website in BTC or ETH in amount equal to the Price according to the cost of ETH or BTC at <http://www.coinmarketcap.com> at the closing price immediately preceding the date when the payment has been received on the Companies wallet;
- E) The Company is obliged to transfer PPR Tokens to the Participants personal respective cryptocurrency wallet that supports the ERC-20 standard within three (3) weeks of the end of TGE or of the date stipulated by the Company subject to Provision 4 of the PPR Tokens Sale Agreement in case if the PPR Tokens Sale will be extended.

The Participant acknowledges and agrees that the Participant is required to provide valid Personal Data specified herein and in Privacy Policy in seven (7) days after the date of Purchase Amount acceptance by the Company. The Participant also must pass a Know Your Customer ("KYC") test to proof his (her) Personal Data and identity. Furthermore, the Company reserves the right to screen the Participant against Office of Foreign Assets Control lists and other watch lists. The benefits provided by the PPR Tokens shall be denied for any party that fails to meet the KYC suitability screening requirements. Prior to sending PPR Tokens to the Participant, the Company, or its representative, shall perform the relevant KYC checks from a suitable independent KYC provider or by the Companies own efforts and keep a copies for its records, and the Participant agrees to provide the relevant information and assistance in this process in a timely manner. The Company may be required to obtain certain information not specified in Privacy Policy about the Participant in order to complete the sale. If the Company is so required, and the Participant does not provide such

information and/or information Specified in Privacy Policy, then Company will be unable to complete the sale or deliver PPR Tokens to the Participant and shall refund the Purchase Amount to the Participant at the Participants own expenses by withholding the necessary amount for proceeding with the refund transaction.

#### INDEMNIFICATION

11. To the extent allowable pursuant to Applicable Law, the Participant shall indemnify, defend, and hold the Papyrus and/or its subsidiaries, affiliates, directors, officers, employees, agents, successors, and permitted assignees harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities (including but not limited to reasonable attorneys' fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against the Papyrus arising out of a breach of any warranty, representation, or obligation hereunder.

12. The Participant shall not have any claim of any nature whatsoever against Papyrus for any failure by Papyrus to carry out any of its obligations under these Terms as a result of causes beyond its control, including but not limited to power failure, Internet Service Provider failure, epidemic, pandemic, civil unrest, fire, flood, droughts, storms, earthquakes, collapse of buildings, explosion or accident, acts of terrorism, acts of war, governmental action, any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or any other event that is beyond the absolute and direct control of the Papyrus.

#### LIMITATION OF LIABILITY

13. Any and all purchases of PPR Tokens are final and non-refundable. By purchasing the PPR Tokens, the Participant acknowledges that neither the Papyrus nor any other of its affiliates are required to provide a refund for any reason, and that the Participant will not receive money or other compensation for any PPR Tokens that is not used or remains unused for any reason.

14. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW:

1) IN NO EVENT WILL THE COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF THE TOKENS OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTICIPANT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE); AND

2) IN NO EVENT WILL THE COMPANY AND ANY OF THE COMPANY PARTIES (JOINTLY) AGGREGATE LIABILITY, WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE THE TOKENS, EXCEED THE AMOUNT YOU PAY TO US FOR THE TOKENS.

15. Nevertheless, the Parties shall be responsible for compliance with the Papyrus General Terms and Conditions of PPR Tokens Sale and Accompanying Documents, for fulfillment of the Participant's commitments and guarantees in the manner and in the amount prescribed by the Papyrus General Terms and Conditions of PPR Tokens Sale and Accompanying Documents, in particular:

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

2) In case of filing accusations, claims or lawsuits against Papyrus, related to non-compliance by the Participant with exclusive rights or other rights of third parties, the Participant agrees to settle such claims or actions on his own and at his own expense, as well as fully compensate Papyrus documented proven losses, court fees, legal costs, incurred in connection with the refusal of the Participant or untimely fulfilment of his obligations by the Participant.

3) In case of the Participants' violation of his obligations of the Papyrus General Terms and conditions of PPR Tokens Sale and Accompanying Documents, Papyrus reserves the right to:

- a) demand full compensation from the Participant for losses caused by every violation;
- b) bring a case before a court if the compensation doesn't cover Papyrus' loss;
- c) release the information relating to the Participant's identity and location to any authorized officer in accordance with the applicable law.

16. If Applicable Law does not allow all or any part of the above limitation of liability to apply to the Participant, the limitations will apply to the Participant only to the extent permitted by Applicable Law. The Participant understand and agree that it is his (or her) obligation to ensure compliance with any legislation relevant to his (or her) country of domicile concerning use of the Website, and that the Participant should not accept any liability for any illegal or unauthorized use of the Website.

17. The Participant agree to be solely responsible for any applicable taxes imposed on PPR Tokens purchased hereunder. The Participant shall pay any applicable taxes, including sales, use, personal property, value-added, excise, customs fees, import duties or stamp duties or other taxes and duties imposed by governmental agencies of whatever kind and imposed with respect to the transactions under the Papyrus Tokens Sale.

## OBLIGATIONS OF THE PARTIES

18. Papyrus accepts the following obligations:

1) to provide token holders with the ability to acquire PPR Tokens in any lawful way, as well as to use PPR Tokens in any way that is allowed by these Terms or any of the Accompanying Documents;

- 2) to provide token holders with bonuses and discounts as described in the General Terms and Conditions and in PPR Tokens Sale Agreement;
- 3) to develop software, that is necessary for Platform functioning within the framework of Papyrus' abilities, depending from the results of the PPR Tokens Sale.

19. Participant accepts the following obligations:

- 1) to comply with these Terms and any of the Accompanying documents in their entirety;
- 2) to follow all legal requirements of the jurisdiction, which the Participant is a citizen or resident of;
- 3) to provide Papyrus with correct and relevant personal information that may be requested prior to the purchase of PPR Tokens;
- 4) to seek legal and other professional help in order to understand all of the technical, financial and legal aspects of Papyrus Platform and risks connected to it.

## REPRESENTATIONS AND WARRANTIES

20. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN A WRITING BY Papyrus, PPR TOKENS ARE SOLD ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, AND Papyrus EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES AS TO THE TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT; Papyrus DOES NOT REPRESENT OR WARRANT THAT THE TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE TOKENS WILL BE CORRECTED; AND Papyrus CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE TOKENS OR THE DELIVERY MECHANISM FOR TOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

21. By purchasing the PPR Tokens the Participant represent and warrant that he has read and understand the PPR Tokens Sale General Terms and Conditions and Tokens Sale Agreement and all Accompanying Documents in full and he fully agree with the information about the functionality of Token described in appendix A, usage, storage, transmission mechanisms and other material characteristics of the PPR Tokens, blockchain technology, blockchain-based software systems and their risks, and appreciates the risks and implications of purchasing the PPR Tokens.

22. You understand that the PPR Tokens confer only the rights described in the Appendix A to these Terms and confer no other rights of any form with respect to the Company or its corporate affiliates, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights. You are purchasing PPR Tokens to receive rights described in Appendix A and participate in development of Papyrus and to support the development, testing, deployment and operation of Papyrus. You are not purchasing PPR Tokens for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes.

23. The Participant fully understands, realizes and agrees that the PPR Tokens are created on a blockchain and are designed to be used in the manner described in Accompanying

Documents Participant agree to accept consequences of possible regulation of PPR Tokens in jurisdiction of the Company incorporation and agree to provide all documents requested from Papyrus in case of such regulation in order to comply with all requirements demanded from governmental bodies of jurisdiction of Company incorporation.

24. Papyrus does not warrant or represent that any information on the Website is accurate or reliable or that the Website will be free of errors or viruses, that defects will be corrected, or that the service or the server that makes it available is free of viruses or other harmful components. Papyrus shall not be liable for uninterrupted availability of the Website at all times, in all countries and/or all geographic locations, or at any given time.

25. The Participant will not forge, or otherwise manipulate any personal or non-personal data requested by Papyrus in the process of the Participant's registration (will not use the VPN or other means of distorting the data), or after its completion, will provide all necessary personal or non-personal data in the form and format requested by the Papyrus in the event when such necessity arises in connection within the requirements of anti-money laundering and "Know Your Customer" (KYC) frameworks of the Papyrus or in accordance with the applicable law.

26. The Participant's purchase of the PPR Tokens complies with applicable laws and regulations in the Participant's jurisdiction.

27. The Participant do not intend to hinder, delay or defraud Papyrus or any other Participants of the Papyrus Platform or engage in any illegal conduct and or unlawful activity in relation to money laundering, receiving the proceeds of drug trafficking or terrorist activities; receiving the proceeds of criminal activities, terrorist activities or trading with such countries as might from time to time be subject to any embargo imposed by the Security Council of the United Nations, the European Union or in any place of the world.

28. Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied Terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this section may not apply to You.

## INTELLECTUAL PROPERTY

29. Papyrus has valid, unrestricted and exclusive ownership of rights to use the patents, trademarks, trademark registrations, trade names, copyrights, know-how, technology and other intellectual property necessary to the conduct of selling of the PPR Tokens and his activities generally. In no way shall these Terms entitle any Participant for any intellectual property of Papyrus, including the intellectual property rights for the Website and all text, graphics, Participant interface, visual interface, photographs, trademarks, logos, artwork, and computer code, design, structure, selection, coordination, expression and other content connected to the Website. Arrangement of such content is owned by Papyrus and is protected by national and international intellectual property rights protection laws.

30. Unless otherwise stated, the content and information on the Website are the property of Papyrus. You may not download, reproduce, or re-transmit any information, other than for non-commercial individual use. The Website is to be used by the Participants only. You are granted a limited, non-transferable, revocable license to view and copy the information solely for personal use only, subject to section 29 of these Terms.

31. All intellectual property rights comprised in the information, text, graphics, logos, images, audio clips, data compilations, scripts, software, technology, sound or any other materials or works found in the Website shall vest in and remain property of Papyrus. You are permitted to download and print such materials from the Website for personal and non-commercial use provided that You do not breach these Terms and conditions

32. Papyrus retain all intellectual property rights, mostly, but not limited, to copyright, over the source code forming PPR Tokens.

33. There are no implied licenses under the Terms, and any rights not expressly granted to the Participant hereunder are reserved by the Papyrus.

34. If for the purpose of any intellectual property right registration of the Papyrus, any documentary submission or any other action is required from the Participant, the Participant must provide the Papyrus with the respective assistance.

#### ENTIRE AGREEMENT

35. These Terms are intended to fully reflect the provisions of the original agreement between the parties. No provision of the Agreement shall be considered waived unless such waiver is accepted by the party that benefits from the enforcement of such provision by action of a click in a specific check box with the text "I agree", which shall be published on the Website in such case. No waiver of any provision in the Agreement, 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 enforce any term or condition of the Agreement 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.

#### SEVERABILITY

36. If any term, provision, covenant or restriction of these Terms is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the Terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining Terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

#### APPLICABLE LAW AND DISPUTE RESOLUTION

37. All questions concerning the construction, validity, enforcement and interpretation of these Terms shall be governed by and construed and enforced in accordance with the laws of Singapore (Applicable Law).

38. To resolve any dispute, controversy or claim between Parties arising out of or relating to these Terms, or the breach thereof, the Parties agree first to negotiate the issue in good faith for a period of not less than sixty (60) days following written notification of such controversy or claim to the other Party.

## TERMINATION AND SUSPENSION

39. Notwithstanding anything contained herein, Papyrus reserve the right, without notice and at its sole discretion, to terminate these Terms or suspend the Participants right to access the Website, including (but not limited to) in case of Participant's breach of these Terms or if the Papyrus believes You have committed fraud, negligence or other misconduct. The Participant may terminate these Terms without notice by discontinuing use of the Website. All rights granted to the Participant under these Terms will immediately be revoked upon our termination of these Terms or Papyrus suspension of the Your access to the Website. In the event of any Force Majeure Event (an event that no human foresight could anticipate or which, if anticipated, is too strong to be controlled), breach of these Terms, or any other event that would make provision of services commercially unreasonable for Papyrus, the Company may, in its own discretion and without liability to the Participant, with or without prior notice, suspend the Participant's access to all or a part of Papyrus Platform. Papyrus may terminate the Participant's access to the Website in its sole discretion, immediately and without prior notice, and delete all related information and files related to such participant without liability to You, including, for instance, in the event that the Participant breach any term of these Terms. In the event of termination, Papyrus will attempt to return any funds stored in Your smart contract number not otherwise owed to Papyrus, unless Papyrus believes the Participant has committed fraud, negligence or other misconduct.

## MISCELLANEOUS

40. Any notice or other communication under the Papyrus Tokens Sale Agreement shall be in writing and shall be considered given and received when sent by email. The Participant's official email for communication shall be deemed the email specified by the Participant during the Application for TGE.

41. The Papyrus and its Affiliates strictly follow anti-money laundering (AML), "know Your customer" (KYC) and other banking or government regulations in respective jurisdictions. Each and any Participant fully agrees to assist the Papyrus in fulfilment of the mentioned regulations and provide any necessary information if such is required from the Participant by the authorized authority.

42. Materials, such as Papyrus White Paper, Development Road Map and others, published in the Website or elsewhere, are not binding and do not – unless explicitly referred to herein – form part of these Terms, and are of descriptive nature only.

43. The Participant will implement reasonable and appropriate measures designed to secure access to:

- 1) any device associated with the email address associated with the Platform;
- 2) private keys required to access any relevant Ethereum address, and;

44. In case the Participant suspect a security breach in any of the above-mentioned, he will inform Papyrus immediately so Papyrus can take all required and possible measures to secure the Website, the Platform, PPR Tokens and systems as whole.

## Appendix A

### OVERVIEW OF TOKENS

1. PPR Tokens are based on the Ethereum protocol and conform to the ERC20 standard.
2. PPR Tokens smart contract address will be published in due time, but not after Tokens Sale is finished.
3. PPR Tokens carries no rights, express or implied, other than those, set out herein, subject to Papyrus successful completion and deployment of the project. In particular, PPR Tokens holders shall not have any influence in the development or governance of Papyrus, and PPR Tokens do not represent or constitute any ownership right or stake, share or security or equivalent rights or any right to receive future revenue shares, or any other form of participation in or relating to Papyrus.
4. PPR Tokens shall be distributed during the Tokens Sale event.
5. PPR Tokens Sale shall be held during 21.03.2018 - 01.07.2018 (hereinafter referred to as "TGE Round 2") and regulated by these Terms, PPR Tokens Sale Agreement, Papyrus Privacy Policy. Nevertheless, the Company may, at its own discretion, extend TGE Round 2 period.
6. Participants understand and accept that they can send an amount of ETH or BTC equal to the Price according to the cost of ETH or BTC to the date of purchase on unique cryptocurrencies wallets' address, specified at the Participants personal account at the Website, and receive one PPR Token in exchange. There will be in total 1 000 000 000 (one billion PPR Tokens available ("Total PPR Tokens Number"). Papyrus shall not create additional PPR Tokens at any time after the initial token release. Unsold and undistributed to PRP Token Holders amount of PPR Tokens available for distribution during TGE Round 2 (*Total amount of PPR Tokens available for distribution at TGE Round 2 is 450 000 000, including amount of PPR Tokens deemed to be distributed to PRP holders subject to the order set forth below*) will be burned after Token Sale is finished.
7. For purposes of the transaction, the value of the Purchase Amount shall be deemed in U.S. dollars whether the Participant pays in BTC, ETH or any other authorized by the Company mean, valued at the Applicable Exchange Rate for BTC, ETH and any other authorized by the Company currency. The term "Applicable Exchange Rate" shall mean the price of BTC, ETH or, in case if the Company specifically authorizes the Participant to pay in other currency, the price of such currency on <http://www.coinmarketcap.com/> at the closing price immediately preceding the date when the payment has been received on the Companies wallet; provided, however, that in the event that such exchange experiences technical issues in such period that affect the accuracy of the closing price, the Company will use its reasonable best efforts to determine the closing price of BTC, ETH and any other authorized by the Company mean, for such period.
8. PPR Tokens shall be distributed in the following manner:
  - 1) 45% of the Total PPR Tokens Number shall be distributed during PPR Tokens Sale, part of them will cover TGE Round 1 (Started at the 12<sup>th</sup> of October 2017, ended at the 2<sup>nd</sup> November of 2017) and will be distributed to all prototype PRP token holders

proportionally to their PRP holdings in exchange for their PRP tokens; The effective amount of PPR tokens distributed for each PRP will be 1 PRP : 42.88 PPR.

3) 15% will be reserved for the Papyrus Foundation Pte. Ltd. and locked until 1<sup>st</sup> of January 2019 via smart-contract. This tokens pool is intended (primarily) to be sold to digital advertising market players to engage them with Papyrus platform adoption in the industry; mentioned hereby goals are not comprehensive. Company reserves the right to use this 15% at their own discretion;

4) 15% will be reserved for the Papyrus Foundation Pte. Ltd. (limited company incorporated in Singapore with UEN: 201726387E) company as a treasury fund. These tokens will be locked for 24 months after the completion of TGE Round 2, beginning from the day following the final day of TGE Round 2 with the equal release on the date of six-month anniversary of the final day of TGE Round 2. Such lock-up will be made via Smart Contract. Company reserves the right to use this 15% at their own discretion;

5) 15% will be reserved for the Papyrus Foundation Pte. Ltd without lock-up. Primarily, it will be used for network growth, including automated incentivization for early ecosystem adopters, bounty campaigns, marketing activities, community building, advisory board compensations, and Papyrus partners' motivation. They will be used to boost adoption of the Papyrus ecosystem worldwide; Mentioned hereby goals are not comprehensive. Company reserves the right to use this 15% at their own discretion;

6) 10% will be reserved for the Papyrus founding team. These tokens will be locked for 24 months after the completion of TGE Round 2, beginning from the day following the final day of TGE Round 2 with the equal release on the date of six-month anniversary of the final day of TGE Round 2. These Tokens are intended to function as an incentive for the original team to continuously drive Papyrus development and adoption. Lock-up will be made via smart-contract.

9. The bonus system shall be effective during the period of time from 21.03.2018 to 01.07.2018. The details of the bonus system, including, but not limited to, amount of bonus PPR Tokens to be distributed to the Purchasers, are specified at <https://papyrus.global/token/> and may be changed at any time by the Company. The Participant receives bonus PPR Tokens according to the bonus system, effective on the date of Purchase Amount acceptance by the Company.

10. Papyrus reserves the right to an emergency stop functionality to stop the distribution process. Use of this functionality shall remain in discretion of Papyrus and shall only be used in limited situations, such as, but not limited to:

- 1) serious security issues detected;
- 2) serious network performance issue, depriving all users of equal treatment;
- 3) any type of material attack on the PPR Tokens, the Platform, Website or Ethereum network.

11. PPR Tokens Sale and distribution will be offered only through the Website. No third-party website or a different provider except ones listed herein is allowed and has not been in any way supported, engaged, authorized or endorsed by Papyrus and have no relationship

in any way with Papyrus. The only official and authorized website and PPR Tokens distribution provider is the Website available in the Internet via <https://www.papyrus.global/> The Participant must ensure that the URL of your web browser indicates that it is using a hypertext transport protocol secure connection (“https”) and that the domain name is correct.

Papyrus reserve the right to use services of third party services for processing of payments for PPR Tokens.

12. PPR Tokens is not a consumer product and its holders accept explicitly and agree to it that they are not covered by the consumer protection regulation of any jurisdiction.

13. PPR Tokens are digital cryptographic Tokens, which are software digital products (not being cryptocurrency), created by the Papyrus as a cryptographically secured representation of an operational instrument which give the Participant the following rights:

- 1) to acquire and use PPR Tokens in any way that is allowed by these Terms or any of the Accompanying documents;
- 2) to receive access for one hundred (100) years to relevant software, that was developed by the Company and to Papyrus Platform, if such Platform will be launched;
- 3) to make transactions, execute smart contracts and pay relevant fees within Papyrus Platform, if such Platform will be launched.

## Appendix B

### RISKS

The Participant understand that PPR Tokens, blockchain technology, Ethereum, Ether and other associated and related technologies are new and untested and outside of Papyrus' exclusive control and adverse changes in market forces or the technology, broadly construed, may prevent or compromise Papyrus' performance under these Terms.

Participant agree that no other party (including, without limitation any) may be held liable for any loss arising out of, or in any way connected with Participant's participation in the PPR Tokens sale, or receiving and holding Tokens or such risk.

In addition to the above, the Participant also acknowledge that prior to receiving Tokens he have been warned of the following risks, associated with the Website, the Papyrus Tokens, the Platform and other relevant technologies mentioned herein:

#### **A) Legal risks regarding securities regulations**

There is a risk that in some jurisdictions the PPR Tokens might be considered to be a security, or that it might be considered to be a security in the future. Papyrus does not give warranties or guarantees that PPR Tokens are not a security in all jurisdictions. Each holder of PPR Tokens shall bear its own legal or financial consequences of PPR Tokens being considered a security in their respective jurisdiction.

Every Participant is bound to check if acquisition and disposal of PPR Tokens is legal in his jurisdiction, and by accepting these Terms, each Participant undertakes not to use PPR Tokens should their use not be legal in the relevant jurisdiction. If a Participant establishes that the use of PPR Tokens under these Terms is not legal in his jurisdiction, You should not use the PPR Tokens, not acquire them and should immediately stop using or possessing them if such case arises.

Acquiring cryptographic Tokens for personal possession and exchanging them for other cryptographic Tokens will most likely continue to be scrutinized by various regulatory bodies around the world, which has so far given mixed reactions and regulatory impact. The legal ability of Papyrus to provide PPR Tokens and the Platform in some jurisdictions may be eliminated by future regulation or legal actions. In the event, it turns out with a high degree certainty that PPR Tokens are not legal in certain jurisdiction, Papyrus will either:

- 1) cease operations in that jurisdiction, or
- 2) adjust PPR Tokens and the Platform in a way to comply with the regulation should that be possible and viable.

#### **B) Risks associated with Ethereum**

PPR are based on Ethereum blockchain. As such, any malfunction, unintended function or unexpected functioning of the Ethereum protocol may cause the PPR Tokens to malfunction or function in an unexpected or unintended manner. Ether, the native unit of account of the Ethereum may itself lose value in ways similar to PPR Tokens, and also other ways.

#### **C) Risk of unfavorable regulatory action in one or more jurisdictions**

Blockchain technologies have been the subject of scrutiny by various regulatory bodies around the world. The functioning of the Ethereum network and associated blockchain networks and PPR Tokens could be impacted by one or more regulatory inquiries or actions,

including but not limited to restrictions on the use or possession of digital Tokens like PPR Tokens, which could impede or limit their existence, permissibility of their use and possession, and their value.

**D) Risk of theft and hacking**

Hackers or other groups or organizations may attempt to interfere with Your Third-party Wallet, the Website or the availability of PPR Tokens and Digital Assets in any number of ways, including without limitation denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks. You hereby agree that Papyrus shall have no liability for any such loss the Participant incurs.

**E) Risk of security weaknesses in the Website and/or PPR Tokens source code or any associated software and/or infrastructure**

There is a risk that the Website and PPR Tokens may unintentionally include weaknesses or bugs in the source code interfering with the use of or causing the loss of PPR Tokens.

**F) Risk of weaknesses or exploitable breakthroughs in the field of cryptography**

Advances in cryptography, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies, Ethereum, PPR Tokens, the Platform, which could result in the theft or loss of PPR Tokens.

**G) Risk of mining attacks**

As with other decentralized cryptocurrencies, Ethereum blockchain, which is used for the PPR Tokens, 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 PPR Tokens, expected proper execution and sequencing of PPR Tokens, and expected proper execution and sequencing of Ethereum contract computations in general. Despite the efforts of Papyrus and Ethereum Foundation, the risk of known or novel mining attacks exists. Mining Attacks, as described above, may also target other blockchain networks, with which the PPR Tokens interact with and consequently the PPR Tokens may be impacted in that way to the extent, described above.

**H) Risk of uninsured losses**

PPR Tokens are unlike bank accounts or accounts at some other financial institutions and are entirely uninsured.

**I) Risk of malfunction in the Ethereum network or any other blockchain**

It is possible that the Ethereum network or any other network, to which the PPR Tokens are interacting with, malfunctions in an unfavorable way, including but not limited to one that result in the loss of PPR Tokens

**J) Internet transmission risks**

The Participant acknowledge that there are risks associated with using the PPR Tokens including, but not limited to, the failure of hardware, software, and Internet connections. The Participant acknowledge that Papyrus shall not be responsible for any communication failures, disruptions, errors, distortions or delays You may experience when using the Website and PPR Tokens, howsoever caused.

**K) Unanticipated risks**

Cryptocurrencies and blockchains are new and untested technology. In addition to the risks set forth here, there are risks that Papyrus cannot foresee and it is unreasonable to believe that such risks could have been foreseeable. Risks may further materialize as unanticipated.

**L) Insufficient interest in Papyrus, the Platform and PPR Tokens**

It is possible that Papyrus, PPR Tokens or Platform will not be used by a large number of individuals, businesses and other organizations and that there will be limited public interest in the creation and development of its functionalities. Such a lack of interest could impact the development of the Platform.

**M) PPR Tokens and the Platform, as developed, may not meet the Participant's expectations**

The Platform is currently under development and may undergo significant changes before release. The Participant's expectations regarding the form and functionality of the Platform and PPR Tokens may not be met upon release of new Website, deployment of the Platform, additional products and services for any number of reasons, including a change in the design and implementation plans and execution of the implementation of PPR Tokens.