

# **PIBBLE TOKEN SALE TERMS & CONDITIONS**

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## PART 1 – Introduction

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### 1. TERMS OF SALE

- 1.1** Your purchase of [PIBBLE] tokens (the “**Tokens**”) during the Token Sale Event (as defined below) from PIBBLE Pte. Ltd. (“**Company**”, “**we**” or “**us**”) is subject to the terms and conditions set forth herein (the “**Terms of Sale**”).
- 1.2** By purchasing the Tokens during the Token Sale Event, you are agreeing to these Terms of Sale. You agree that you have read and understood these Terms of Sale.
- 1.3** **If you are below 18 years old:** you must obtain consent from your parent(s) or legal guardian(s), their acceptance of these Terms of Sale and their agreement to take responsibility for: (i) your actions; (ii) any charges associated with your purchase or use of the Tokens; and (iii) your acceptance and compliance with these Terms of Sale.
- 1.4** These Terms of Sale is not intended to and does not constitute a prospectus of any sort, is not a solicitation for investment and does not pertain in any way to an offering of securities in Singapore or any other jurisdiction. You acknowledge and agree that your decision to purchase, hold and/or use the Tokens is based primarily on the benefits to be gained from the right to use the Tokens for the Service (as defined below) in the PIBBLE Ecosystem (as defined below) and not on any fluctuations in value of the Tokens.
- 1.5** You acknowledge and agree that the purchasing or holding of the Tokens does not grant you any right to participate in any pooled profits, income or other payments or returns.

### 2. PIBBLE PROJECT

- 1.6** You understand that the Company plans to develop a blockchain based stock photography or stock image ecosystem (“**PIBBLE Ecosystem**”) which: (i) enables registration, use, sale and purchase of images (including photographs, video stills, cartoons, illustrations, graphics and pictures of entertainers) in the PIBBLE Ecosystem using the Tokens; and (ii) allows the Tokens to be exchanged with “**PIBBLE Brush**”, a compensation system, which can be used in the PIBBLE Ecosystem to increase visibility for your listings or to vote for or against certain listings (the “**Services**”). Additional information regarding the PIBBLE Ecosystem, the Services, and the Company is in further described in the Whitepaper available at <http://pibble.io/> (the “**Whitepaper**”). All descriptions in the Whitepaper are based on assumptions regarding the Company’s business and environment, as held by the Company on the date this Whitepaper was last updated, as well as the Company’s views and intentions as of such date. The Company’s assumptions, views, and intentions may change in view of future events.
- 1.7** In the Whitepaper, statements preceded by, followed by or which include words and expressions similar to “developing”, “believes”, “will”, “fulfilment”, “available”, “enable”, “expected”, “planned” and all descriptions of the Company are forward-looking statements,

and due to risks, uncertainties, and future events, plans discussed in the Whitepaper may not occur as the Company expects, or at all. Do not place undue reliance on any forward-looking statements in the Whitepaper.

## **2. OTHER APPLICABLE TERMS/NEW SERVICES**

- 2.1** In addition to these Terms of Sale, the use of specific aspects of the PIBBLE Ecosystem or Service and/or more comprehensive or updated versions of the PIBBLE Ecosystem or Service may be subject to additional terms and conditions ("**Additional Terms**"), which will apply in full force and effect. By agreeing to these Terms of Sale, you also agree to such Additional Terms.
- 2.2** The Company reserves the right (but shall not be obliged) to introduce new applications, services, functions and/or features (collectively, "**New Services**") to the PIBBLE Ecosystem and/or Service. The term "**Service**" shall include New Services which are provided at no charge or fee unless otherwise indicated.
- 2.3** All New Services shall be governed by these Terms of Sale and may be subject to Additional Terms which you shall be required to agree to before access to and use of such New Services are provided. In the event of any inconsistency between these Terms of Sale and the Additional Terms, the Additional Terms shall prevail unless otherwise provided.

## **PART 2 – Definitions and Interpretations**

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### **3. DEFINITIONS**

- 2.4** In these Terms of Sale, unless the context otherwise requires, the following expressions shall have the following meanings:
- 2.4.1** "**Address**" shall have the meaning ascribed to it in Clause 6.3.3.
- 2.4.2** "**Company**" shall have the meaning ascribed to it in Clause 1.1.
- 2.4.3** "**Company Group**" shall have the meaning ascribed to it in Clause 16.1.
- 2.4.4** "**Company Materials**" shall have the meaning ascribed to it in Clause 17.1.
- 2.4.5** "**Company Representatives**" shall have the meaning ascribed to it in Clause 16.1.
- 2.4.6** "**Hard Cap**" shall have the meaning ascribed to it in Clause 6.3.2.
- 2.4.7** "**Payment**" shall have the meaning ascribed to it in Clause 6.3.3.

- 2.4.8 **“Personal Data”** means all data which is defined to be “personal data” under the Personal Data Protection Act 2012 (No. 26 of 2012, Singapore). This includes all information which identifies or which relates to an individual. Examples of Personal Data are an individual’s name, NRIC number or FIN, name and residential address, or mobile telephone number.
- 2.4.9 **“PIBBLE Ecosystem”** shall have the meaning ascribed to it in Clause 2.1.
- 2.4.10 **“Pre-Sale”** shall have the meaning ascribed to it in Clause 6.2.1.
- 2.4.11 **“Public Sale”** shall have the meaning ascribed to it in Clause 6.2.2.
- 2.4.12 **“Purchaser Wallet”** shall have the meaning ascribed to it in Clause 7.1.
- 2.4.13 **“Revenue”** shall have the meaning ascribed to it in Clause 9.2.
- 2.4.14 **“Services”** shall have the meaning ascribed to it in Clause 2.1.
- 2.4.15 **“Terms of Sale”** shall have the meaning ascribed to it in Clause 1.1.
- 2.4.16 **“Tokens”** shall have the meaning ascribed to it in Clause 1.1.
- 2.4.17 **“Token Price”** shall have the meaning ascribed to it in Clause 6.3.1.
- 2.4.18 **“Token Sale”** shall have the meaning ascribed to it in Clause 6.3.1.
- 2.4.19 **“Token Sale Event”** means both the Pre-Sale and the Public Sale.
- 2.4.20 **“Trademarks”** shall have the meaning ascribed to it in Clause 17.1.
- 2.4.21 **“Website”** means the website located at <http://pibble.io/>.
- 2.4.22 **“Whitepaper”** shall have the meaning ascribed to it in Clause 2.1.

#### **4. INTERPRETATION**

- 2.5 In these Terms of Sale: (i) whenever the words “include”, “includes” or “including” are used in these Terms of Sale, they will be deemed to be followed by the words “without limitation”; (ii) words importing the singular only shall also include the plural and vice versa where the context requires; (iii) references to a statute or statutory provision in these Terms of Sale are to Singapore statutes or statutory provision unless otherwise stated, and shall include that statute or provision as from time to time modified or re-enacted or consolidated so far as such modification or re-enactment or consolidation applies or is capable of applying to the subject matter of or the transactions entered into in accordance with these Terms of Sale; and (iv) clause headings are inserted for convenience only and shall not affect the interpretation of these Terms of Sale.

## PART 3 – Token Sale

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### 5. TOKEN SALE

**2.6 Number of Tokens:** You acknowledge and understand that the Company intends to issue 30 billion Tokens which will be allocated as described in Schedule 1. During the Token Sale Event, a maximum of 9 billion Tokens will be made available for sale in accordance with these Terms of Sale (“**Token Sale**”).

#### 2.7 Token Sale Event:

**2.7.1 Pre-sale:** The Company will conduct pre-sales of the Tokens beginning at 11:00 AM GMT on 14 March 2018, and ending at 10:59 AM GMT on 26 March 2018 (the “**Pre-Sale**”).

**2.7.2 Public Sale:** The Company will conduct a public sale of the Tokens beginning at 11:00 AM GMT on 1 April 2018, and ending at 10:59 AM GMT on 15 April 2018 (the “**Public Sale**”).

**2.7.3 Closure of Token Sale Event:** The Token Sale Event will close upon completion of the Public Sale or when the Hard Cap (as defined below) is reached, whichever occurs first (“**Closing**”).

**2.7.4** At any time prior to the Closing, the Company may either temporarily suspend or permanently abort the Token Sale. In the event that the Token Sale is aborted prior to the Closing, the Tokens will not be available for purchase and any Payment (as defined below) shall be returned to you.

#### 2.8 Payment

**2.8.1 Token Price:** During the Token Sale Event, the Tokens will be sold at the following price: **1 ETH = 200,000 Tokens** (“**Token Price**”).

##### 2.8.2 Hard cap:

(i) The maximum number of ETH to be raised through the Token Sale will be 45,000 ETH (“**Hard Cap**”).

(ii) All ETH sent to the Address after the Hard Cap has been reached, will be refunded to the sending wallet addresses, minus third party transaction fees. You agree to bear all such third party transaction fees.

**2.8.3 Immediate Payment:** You must pay the full Token Price immediately at the time of your purchase of the Tokens (the “**Payment**”), by transferring the amount of ETH

representing the Token Price to the address (the “**Address**”) notified by us on the Website during your purchase.

- 2.8.4** You are solely responsible for ensuring that: (i) the Payment is transferred to the correct Address without errors; and (ii) you transfer sufficient Payment to purchase the number of the Tokens you wish to purchase. You shall bear any third party transaction fees that may be incurred in connection with the Payment.
- 2.8.5** **No refund:** [Unless otherwise stated herein,] you acknowledge and agree that all the Payment is final, irreversible and non-refundable. You have no right to request a refund for any reason or to receive money or other compensation from the Company for any Token, even if that Token is not used or remains unused.
- 2.8.6** The Company reserves the right to refuse or cancel any purchase of the Tokens or the Payment at any time in its sole discretion.
- 2.9** **Unsold Tokens:** In the event that not all of the Tokens are sold during the Token Sale Event, these Tokens will be burned by the Company.
- 2.10** **Tax:** Any amounts that you pay for the Tokens are exclusive of all applicable taxes. You are solely responsible for determining what, if any, taxes apply to your purchase of the Tokens, including goods and services, sales, use, value added, and similar taxes. It is your sole responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. The Company is not responsible for withholding, collecting, reporting, or remitting any taxes including goods and services, sales, use, value added, or similar tax arising from your purchase of the Tokens.
- 2.11** **Subsequent sale of the Tokens:** Company may sell additional Tokens retained by the Company outside of the Token Sale Event from time to time and without prior notice.

## **PART 4 – Distribution or Transfer of Token**

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### **6. DISTRIBUTION OF TOKENS**

- 2.12** **Distribution of the Tokens:** Upon confirmation by the Company of receipt of the Payment, the Company will ensure that the applicable number of the Tokens will be distributed to the blockchain address from which you sent the Payment (“**Purchaser Wallet**”) no later than 3 weeks from closing in accordance with these Terms of Sale provided that the Company reserves the right to extend the Token distribution deadline if necessary to address any unanticipated technical difficulties.
- 2.13** **Purchaser Wallet:** You are responsible for implementing all reasonable and appropriate measure for securing the Purchaser Wallet and any other wallet, vault or other storage mechanism you use to receive and hold the Tokens purchased from Company, including

any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your Tokens. Without prejudice to Clause 13, the Company shall not be responsible or liable for any damages, loss or expense, including direct, indirect, special, or consequential damage, or economic loss, arising from or in connection with: (i) your failure to implement reasonable measures to secure the wallet, vault or other storage mechanism you use to receive and hold the Tokens or the relevant access credentials; or (ii) the loss of or unauthorized use of any of your access credentials.

**2.14 ERC-20 compliant tokens:** The Tokens will be distributed to you as ERC-20 compliant Ethereum network tokens.

**2.15** The Company reserves the right to migrate the ERC-20 Tokens to another protocol in the future should the Company determine, in its reasonable discretion, that doing so is necessary or desirable for the operation of the PIBBLE Ecosystem. Upon the Company's request, you agree to take any and all actions reasonably necessary to effectuate the migration of your ERC-20 Tokens to another protocol identified by the Company. If you fail to effectuate such migration, the Tokens may not be compatible with the Services going forward. Notwithstanding any other provision of these Terms of Sale, the Company and its related corporations shall not be responsible or liable for any damages, losses, costs, fines, penalties or expenses of whatever nature, whether or not reasonably foreseeable by the parties, which you may suffer, sustain or incur, arising out of or relating to your failure to effectuate such migration of your ERC-20 Tokens to another protocol identified by the Company.

## **7. TRANSFERABILITY**

**2.16** Following your purchase of the Tokens, you may transfer or sell the Tokens to any other person provided that the wallet to which the Tokens are transferred must be compatible with ERC-20 compliant Ethereum network tokens.

**2.17** Upon any such transfer or sale, your transferee/buyer shall be deemed to have agreed to these Terms of Sale. You must inform the transferee or buyer of these Terms of Sale and you must not transfer/sell Tokens to persons who do not agree to these Terms of Sale.

## **PART 5 – PIBBLE Project**

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### **8. DEVELOPMENT OR OPERATION OF THE PIBBLE PROJECT AND/OR THE PIBBLE ECOSYSTEM**

**2.18** You understand and accept that the development and operation of the PIBBLE project or the PIBBLE Ecosystem will be handled by the Company or its related corporations. The

Company has the right to engage sub-contractors to perform the entire or partial development and operation of the PIBBLE project and/or the PIBBLE Ecosystem.

- 2.19** All revenue generated as part of the PIBBLE project and/or the PIBBLE Ecosystem (“**Revenue**”) shall belong to the Company.
- 2.20** You understand and accept that you should not have any expectation of influence over governance or participation in the operation, development or management of the PIBBLE project or the PIBBLE Ecosystem.
- 2.21** You understand and accept that the PIBBLE project and/or the PIBBLE Ecosystem will need to go through substantial development works as part of which they may become subject of significant conceptual, technical and commercial changes before release.

## **PART 6 – General terms**

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### **9. Risk Disclosure**

- 2.22** You acknowledge and agree that there are risks associated with the purchase, sale, use, creation and/or distribution of the Tokens and the operation and/or the development of the PIBBLE Ecosystem including as disclosed and explained in Schedule 2. By purchasing, holding or using the Tokens, you expressly acknowledge and assume these risks.

### **10. YOUR REPRESENTATIONS AND WARRANTIES**

- 2.23** You represent and warrant that:
  - 2.23.1** you have carefully reviewed and understood these Terms of Sale (including all Schedules which are part of these Terms of Sale) and have full power, authority and capacity to comply with these Terms of Sale;
  - 2.23.2** you have sufficient understanding of technical and business matters (including those that relate to the PIBBLE Ecosystem), cryptographic tokens, token storage mechanisms (such as token wallets), and blockchain technology to understand these Terms of Sale and to appreciate the risks and implications of purchasing the Tokens;
  - 2.23.3** your purchase of the Tokens complies with applicable laws and regulations in your jurisdiction including: (i) legal capacity and any other threshold requirements in your jurisdiction for the purchase of the Tokens; (ii) any foreign exchange or regulatory restrictions applicable to such purchase; and (iii) any governmental or other consents that may need to be obtained;

- 2.23.4** you understand, acknowledge and accept the risks set out in Schedule 2, and you are fully aware of all restrictions and risks associated with the purchase, sale, use, creation and/or distribution of the Tokens and the operation and/or the development of the PIBBLE Ecosystem and/or the PIBBLE project;
- 2.23.5** you have obtained sufficient information about the Tokens, the Token Sale and the PIBBLE Ecosystem to make an informed decision to purchase the Tokens;
- 2.23.6** you understand and accept that purchase, ownership, receipt, or possession of the Tokens carries no rights, express or implied, other than the rights to use the Tokens for the Services in the PIBBLE Ecosystem, and does not represent or confers any ownership right or stake, share, security, or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation in or relating to the PIBBLE Ecosystem and/or the Company and its related corporations;
- 2.23.7** you are purchasing the Tokens solely for the purpose of receiving the Services and supporting the development, testing, deployment and operation of the PIBBLE Ecosystem, being aware of the commercial risks associated with the Company and the PIBBLE Ecosystem. You are not purchasing the Tokens for any other purposes, including any investment, speculative or financial purpose or any illegal purpose;
- 2.23.8** you understand that the Token is not intended to be a digital currency, security, commodity, or any kind of financial instrument;
- 2.23.9** you will transfer the Tokens from the Purchaser Wallet only to a wallet that technically supports the Tokens. You understand and accept that failure to adhere to this practice may lead to the result that you will not gain access to your Tokens;
- 2.23.10** you will comply with any applicable tax obligations in your jurisdiction arising from your purchase of the Tokens;
- 2.23.11** if you are purchasing the Tokens on behalf of any entity, (i) such legal entity is duly organised or incorporated and validly existing under the applicable laws of the jurisdiction of its incorporation or organisation, (ii) you are authorized to accept these Terms of Sale on such entity's behalf, and (iii) such entity will be responsible for breach of these Terms of Sale by you or any other employee or agent of such entity (references to "you" in these Terms of Sale refer to you and such entity, jointly);
- 2.23.12** you are not a citizen or resident of a geographic area in which the purchase, acceptance of delivery of the Tokens or use of the Tokens for the Services is prohibited by applicable laws or regulations. You agree that if your country of residence or other circumstances change such that the above representations are

no longer accurate, you will immediately cease using the Tokens and/or the Services;

**2.23.13** The crypto-currency assets you use to purchase the Tokens are not derived from or related to any unlawful activities, including money laundering or terrorist financing, and you will not use the Tokens to finance, engage in, or otherwise support any unlawful activities;

**2.23.14** you understand that with regard to the Tokens, no market liquidity is guaranteed, the value of the Tokens may experience extreme volatility and/or depreciate to become valueless;

**2.23.15** you will at all times maintain control of the Purchaser Wallet and keep your private keys associated with the Purchaser Wallet safe, and you will not share or disclose any credentials associated with the Purchaser Wallet with any other party. If you transfer the Tokens from the Purchaser Wallet into your another wallet owned by you, you will likewise at all times maintain control of such other wallet and keep your private keys associated with such other wallet safe, and you will not share or disclose any credentials associated with such other wallet with any other party;

**2.23.16** you understand and accept that losing control of your private key associated the Purchaser Wallet or your another wallet will, any ETH or the Tokens associated with such wallets will be unrecoverable and will permanently and irreversibly deny your access to your Tokens. You understand that neither the Company nor any other person will be able to help you retrieve or reconstruct a lost private key or provide you with access to any lost Tokens; and

**2.23.17** you undertake to promptly provide any information and documents as may be requested by the Company in its discretion from time to time, including complying with applicable laws, rules, regulations, guidance issued by any regulatory authority, or any requests by any government authority, regulatory authority, judicial body or court. To the extent that you become aware of any change to the information or documents previously provided to the Company, you undertake to promptly notify the Company accordingly.

**2.24** You undertake and agree to notify us immediately if any of the representations and warranties set out in Clause 11.1 becomes untrue, incomplete, invalid or misleading in any respect.

**2.25** The Company reserves the rights to deny and invalidate the Payments made by, and/or withhold the distribution or activation of the Tokens from, any purchaser of the Tokens who has made a false, incomplete or misleading representation, in the opinion of the Company.

## **11. NO WARRANTY**

**2.26** The Tokens are sold and distributed “*as is*” and “*as available*”. NO WARRANTY OF ANY KIND, IMPLIED, EXPRESS OR STATUTORY, INCLUDING ANY WARRANTIES OF TITLE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS, MERCHANTABILITY, SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE AND FREEDOM FROM COMPUTER VIRUS OR OTHER MALICIOUS, DESTRUCTIVE OR CORRUPTING CODE, AGENT, PROGRAM OR MACROS, IS GIVEN IN CONJUNCTION WITH THE TOKENS, THE TOKEN SALE, THE PIBBLE ECOSYSTEM OR ANY INFORMATION AND MATERIALS PROVIDED TO YOU. Without prejudice to the generality of the foregoing, the Company does not warrant: (i) the accuracy, timeliness, adequacy, reliability or completeness of the Tokens, the Token Sale and/or the PIBBLE Ecosystem; (ii) that your purchase and use of the Tokens, your participation in the Token Sale and/or the operation or the development of the PIBBLE Ecosystem, will be uninterrupted, secure or free from errors or omissions or that any identified defect will be corrected; (iii) that the Tokens, the Token Sale and/or the PIBBLE Ecosystem will meet your requirements or are free from any virus or other malicious, destructive or corrupting code, agent, program or macros; and (iv) that your purchase of the Tokens and your use of the Tokens for the Service will not infringe rights of third parties.

## **12. LIMITATION OF LIABILITY**

**2.27** The Company shall in no event nor for any reason whatsoever be liable, even if the Company has been advised of the possibility of such damages, losses or expenses, for any damages, loss or expense, including direct, indirect, special, or consequential damage, or economic loss, arising from or in connection with: (i) the Tokens, the Token Sale and/or the PIBBLE Ecosystem; (ii) any system, server or connection failure, error, omission, interruption, delay in transmission, computer virus or other malicious, destructive or corrupting code, agent program or macros; or (iii) any images, services, products, information, data or other material made available by the Company.

**2.28** Without prejudice to the generality of the foregoing, you will not hold the Company or its related corporations and their officers, employees or agents responsible or liable, in contract, tort (including negligence or breach of statutory duty), equity or otherwise, for any damages, losses, expenses or costs (whether direct or indirect, or whether foreseeable or not) suffered or incurred by you arising out of or in connection with: (i) the purchase or the use of the Tokens, by you or other third party; or (ii) the PIBBLE Ecosystem or your use thereof or any third-party uses of the PIBBLE Ecosystem.

## **13. INDEMNITIES**

**2.29** You agree to indemnify and hold harmless the Company and its related corporations, and any of their officers, directors, agents, employees and licensors, from and against any and all claims, actions, proceedings, suits, liabilities, damages, settlements, penalties, fines, costs or expenses (including legal fees) arising out of or relating to:

2.29.1 your purchase or use of the Tokens and/or your use of the PIBBLE Ecosystem;

2.29.2 your responsibilities or obligations under these Terms of Sale; or

2.29.3 your violation of any applicable law or any rights of the other person or entity.

**2.30** You will cooperate fully in the defence of any allegation or third-party legal proceeding. The Company reserves the right to assume the exclusive control and defence of any indemnified matter under this Clause 14.

## **14. TERMINATION**

**2.31** Notwithstanding anything else contained herein, the Company may immediate effect upon giving you notice in any of the manners prescribed in Clause 19.2.1 below terminate these Terms of Sale if:

2.31.1 you commit a breach of any terms and conditions of these Terms of Sale;

2.31.2 the Company reasonably considers it is required to do so by applicable laws or regulations or by any government or authority; or

2.31.3 the Company determines that performing its obligations under these Terms of Sale is no longer commercially viable.

**2.32 No refund:** In the event of any termination of these Terms of Sale for any reason whatsoever, you shall not be entitled to any refund of any of your Payments.

## **15. PERSONAL DATA**

**2.33** You agree that your Personal Data may be collected, used and disclosed by the Company, its related corporations (the "**Company Group**"), and their respective business partners and agents (collectively, the "**Company Representatives**") for purposes reasonably required by the Company Group and/or Company Representatives to enable them to facilitate the purchase, sale, distribution and use of the Tokens and the Services,

**2.34** We respect the rights you have under relevant data protection law. We collect, use and disclose your Personal Data for purposes as notified to you or as permitted by law.

**2.35** If you have any enquiries, comments or suggestions about our collection or use of your Personal Data or this statement, we would be pleased to receive them if you contact our Data Protection Officer by email at: [support@pibble.io](mailto:support@pibble.io).

**2.36** If you would like to receive information about the Personal Data we have in relation to you, to update such Personal Data or to withdraw any consent you have provided to us previously, please contact our Data Protection Officer at the email address above.

## 16. INTELLECTUAL PROPERTY

**2.37** All copyright and other intellectual property and proprietary rights in any information and/or any other material (including databases, text, graphics, photographs, animations, audio, music, video, links or other content) provided or made available by the Company (the “**Company Materials**”) belong to the Company or its licensors unless otherwise indicated. You may shall not copy, reproduce, distribute, modify, transmit, reuse, re-post, or use the Company Materials without the Company’s prior written permission. The trademarks, logos, and service marks (collectively the “**Trademarks**”) displayed on the Website are registered and unregistered Trademarks of the Company or where applicable, other third party proprietors. No right or licence is given to any party accessing the Website to reproduce or use any such Trademarks.

## 17. FORCE MAJEURE

**2.38** The Company shall not be liable for any non-performance, error, interruption or delay in the performance of its obligations, if due, in whole or in part, directly or indirectly to an event or failure which is beyond its reasonable control (including acts of God, natural disasters, epidemics, acts of war or terrorism, acts of any government or authority, power failures, acts or defaults of the Ethereum network and/or any telecommunications network operator or carriers).

## 18. GENERAL

**2.39 Amendments to these Terms of Sale:** The Company may impose such further terms and conditions and make such amendments to these Terms of Sale as the Company may in its discretion deem fit from time to time. The Company will notify you of such amendments by posting the amendments on the Website or such other method of notification as may be designated by the Company (such as via email or other forms of electronic communications), which you agree shall be sufficient notice for the purpose of this clause. You agree that if you continue to make the Payment and/or to hold and/or use the Tokens after being notified of such amendments to these Terms of Sale, such Payment, hold and/or use shall constitute an affirmative: (a) acknowledgement by you of these Terms of Sale and its amendments; and (b) agreement by you to abide and be bound by these Terms of Sale and its amendments.

### 2.40 Notice

**2.40.1** Any notice or other communication to you in connection with these Terms of Sale: (a) may be given personally, by post or electronically if sent to the address or then most recently notified by you to the Company; (b) if given personally, will be deemed to have been received upon delivery; (c) by post, will be deemed to have been received on the second day following posting; (d) if given electronically, will be deemed to have been received upon delivery (and a delivery report received by us

will be conclusive evidence of delivery even if the communication is not opened by you).

**2.40.2** All notices to the Company in connection with these Terms of Sale shall be directed to [support@pibble.io](mailto:support@pibble.io). Such notice will be deemed to have been received upon being opened by us.

**2.41 Assignment:**

**2.41.1** These Terms of Sale and all the rights and obligations of the Company under it may be assigned, transferred, novated or otherwise dealt with by the Company and will inure to the benefit of the successors and assigns of the Company, and you shall do all things necessary to facilitate such assignment, transfer, novation or dealing.

**2.41.2** Unless otherwise stated herein, you may not assign your rights under these Terms of Sale without the Company's prior written consent.

**2.42** You acknowledge and agree that the Company's records and any records of the communications, transactions, instructions or operations made or performed, processed or effected through the PIBBLE Ecosystem and/or Service by you or any person purporting to be the you, acting on your behalf or purportedly acting on your behalf, with or without your consent, or any record of communications, transactions, instructions or operations relating to the operation of the PIBBLE Ecosystem and/or Service and any record of any communications, transactions, instructions or operations maintained by the Company or by any relevant person authorised by the Company relating to or connected with the PIBBLE Ecosystem and/or Service shall be binding on you for all purposes whatsoever and shall be conclusive evidence of such communications, transactions, instructions or operations.

**2.43** You agree and acknowledge that these Terms of Sale and the Service do not include the provision of Internet access or other telecommunication services by the Company. Any Internet access or telecommunications services (such as mobile data connectivity) required by you to access and use the Service shall be your sole responsibility and shall be separately obtained by you, at your own cost, from the appropriate telecommunications or internet access service provider.

**2.44 Entire Agreement:** These Terms of Sale constitutes the entire agreement between you and the Company regarding its subject matter and supersedes all prior agreements between you and the Company, whether written or oral, with respect to such subject matter.

**2.45 Severability:** If any provision of these Terms of Sale is held to be invalid, illegal or unenforceable (whether in whole or in part), such provision shall be struck and severed from these Terms of Sale and the remaining provisions of these Terms of Sale shall not be affected thereby.

- 2.46 Waiver:** No failure or delay to exercise the Company's rights under these Terms of Sale shall operate as a waiver thereof nor shall such failure or delay affect the Company's right to enforce our rights under these Terms of Sale.
- 2.47 Language:** If these Terms of Sale is translated into a language other than English, the English text shall prevail.
- 2.48 Rights of Third Parties:**
- 2.48.1** No person or entity who is not a party to these Terms of Sale shall have any right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore or other similar laws to enforce any term of these Terms of Sale, regardless of whether such person or entity has been identified by name, as a member of a class or as answering a particular description. For the avoidance of doubt, this shall not affect the rights of any permitted assignee or transferee of these Terms of Sale.
- 2.48.2** Without prejudice to the generality of Clause 19.10.1 above, the Company's right to vary, amend or rescind these Terms of Sale in accordance with these Terms of Sale may be exercised without the consent of any person or entity who is not a party to these Terms of Sale.
- 2.49 Governing Law and Jurisdiction:** These Terms of Sale shall be subject to, governed by and construed in accordance with the laws of Singapore. Parties hereby submit to the non-exclusive jurisdiction of the Singapore Courts.

**Schedule 1**  
**Allocation of Token**

<b>No.</b>	<b>Details of Allocation of Tokens</b>	<b>Number of Tokens</b>	<b>Number of Tokens to be allocated (in percentage)</b>
1.	Number of Tokens available for sale during the Token Sale Event	9 billion Tokens	30%
2.	Number of Tokens retained by the Company and used for the PIBBLE Ecosystem	10.5 billion Tokens	35%
3.	Number of Tokens allocated to founders and team	[6.255] billion Tokens	[20.85%]
4.	Number of Tokens allocated to advisors or partners	2.4 billion Tokens	8%
5.	Number of Tokens used for early marketing (including bounty programs)	[1.845] billion Tokens	[6.15%]
<b>Total</b>		<b>30 billion Tokens</b>	<b>100%</b>

## **Schedule 2**

### **Risks**

By purchasing, holding and using the Tokens, you expressly acknowledge and assume the risks set out in this Schedule 2. If any of these risks, or other additional risks presently regarded to be immaterial actually materialise, the commercial viability of the PIBBLE project and/or the PIBBLE Ecosystem may be materially and adversely affected, and could result in the failure of the Token Sale, the destruction of the Tokens and/or the termination of the development or operation of the PIBBLE project and/or the PIBBLE Ecosystem.

1. **Risk associated with the development and operation of the PIBBLE project and/or the PIBBLE Ecosystem:**
  - a. The PIBBLE project and/or the PIBBLE Ecosystem are still under development and may undergo significant changes before they are released or implemented. While the Company intends for the Tokens and the PIBBLE Ecosystem to function as described in the Whitepaper, the Company may have to make changes to various features or specifications of the Tokens or the PIBBLE Ecosystem.
  - b. The PIBBLE Ecosystem may fail to be adequately developed or maintained or may encounter difficulties during development or operation, including financial, resourcing and technical difficulties. This may create the risk that the Tokens or the PIBBLE Ecosystem may not meet your expectations at the time of the Payment and may negatively impact the PIBBLE Ecosystem and the Tokens, and the potential utility of the Tokens.
  - c. Since the Service involves the use, purchase or sale of images, this is applicable intellectual property laws and may create the risk of infringing other person's intellectual property rights. This may negatively impact the PIBBLE Ecosystem and the Tokens, and the utility of the Tokens.
2. **Risks arising from no governance rights:** Tokens confers no governance rights of any kind with respect to the PIBBLE project, the PIBBLE Ecosystem and/or the Company. Accordingly, all decisions involving the PIBBLE project, the PIBBLE Ecosystem and/or the Company will be made by the Company at its sole discretion, including decisions to discontinue the Company's products or services, the PIBBLE project and/or the PIBBLE Ecosystem, to create and sell more Tokens for use in the PIBBLE Ecosystem, or to sell or liquidate the Company. These decisions could adversely affect the PIBBLE project and/or the PIBBLE Ecosystem and the utility of any Tokens that you own, including the Tokens utility for obtaining the Services.
3. **Risk of failure, abandonment or delay of the PIBBLE project:** The creation of the Tokens and the development of the PIBBLE project and/or the PIBBLE Ecosystem may fail, be abandoned or be delayed for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects).

#### 4. **Risk associated with the Ethereum blockchain:**

- a. The Tokens, the Token Sale and/or the PIBBLE Ecosystem are based on the Ethereum blockchain which is still in an early development stage and unproven. Any malfunction, flaws, breakdown or abandonment of the Ethereum blockchain may have a material adverse effect on the Tokens, the Token Sale and/or the PIBBLE Ecosystem. Furthermore, developments in cryptographic technologies and techniques or changes in consensus protocol or algorithms could present risks to the Tokens, the Token Sale and/or the PIBBLE Ecosystem, including the utility of the Tokens for obtaining the Services, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum blockchain.
  - b. **Risk of Ethereum mining attacks:** As with other cryptocurrencies, the Ethereum blockchain is susceptible to mining attacks, including double-spend attacks, majority mining power attacks, “selfish-mining” attacks, and race condition attacks. Any successful attacks present a risk to the Tokens, the Token Sale and/or the PIBBLE Ecosystem, including proper execution and sequencing of transactions involving the Tokens.
  - c. **Risk of theft:** The Ethereum blockchain may be exposed to attacks by hackers or other individuals that could result in theft or loss of ETH, or the Tokens, impacting the ability to develop the PIBBLE Ecosystem.
5. **Regulatory risks:** It is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology, which may be contrary to the Token and/or the PIBBLE Ecosystem and which may, inter alia, result in substantial modifications of the PIBBLE Ecosystem and/or the PIBBLE project, including termination and the loss of the Tokens.
  6. **Risks associated with other applications:** The PIBBLE project may give rise to other alternative projects promoted by unaffiliated third parties, under which the Tokens will have no intrinsic value.
  7. **Risk of Loss of private key:** The Tokens may only be accessed with a combination of private key and password. The private key is encrypted with a password. Loss of requisite private key(s) associated with your digital wallet or vault storing the Tokens will result in loss of such Tokens which will be unrecoverable and permanently lost.
  8. **Risk of hacking and security weaknesses:** The Tokens, the Token Sale, the PIBBLE Ecosystem (if and when developed) and the Company may be targeted by hackers or malicious groups or organisations who may attempt to interfere with the PIBBLE Ecosystem or the Tokens and/or the Token Sale or steal the Tokens in various ways, including malware attacks, distributed denial of service, consensus-based attacks, Sybil attacks, phishing, smurfing and hacking. Furthermore, there is a risk that a third party or a member of the Company may intentionally or unintentionally introduce weaknesses into the core infrastructure of the PIBBLE

Ecosystem, which could negatively affect the PIBBLE Ecosystem, the Tokens and/or the Token Sale, including the utility of the Tokens for obtaining Services.

9. **Risks associated with taxation:** The tax treatment and accounting of the Tokens is uncertain and may vary amongst jurisdictions. You must seek independent tax advice in connection with purchasing the Tokens, which may result in adverse tax consequences to you.
10. **Risks associated with volatility of ETH:** The value of ETH may fluctuate significantly over a short period of time as a result of various factors including market dynamics, regulatory changes, technical advancements, and economic and political factors. Due to such volatility, the Company may not be able to fund development of the PIBBLE Ecosystem, or may not be able to maintain the PIBBLE Ecosystem in the manner that it intended.
11. **Technology risks:** The Tokens are intended to represent a new capability on emerging technology that is not fully proven in use. As the technology matures, new capabilities may dramatically alter the usefulness of the Tokens or the ability to use or sell them. The functionality of the Tokens is complex, will require enhancements and product support over time, and full functionality may take longer than expected. The full functionality of the Tokens is not yet complete and no assurance can be provided of such completion.