

Sukhavati TOKEN - TERMS AND CONDITIONS

PLEASE READ THESE TERMS OF TOKEN SALE AND USAGE CAREFULLY. IF YOU DO NOT AGREE TO THESE TERMS (AS DEFINED HEREIN), DO NOT PURCHASE (WHETHER THROUGH AN INTERMEDIARY OR OTHERWISE) OR CONTINUE TO HOLD OR USE SKT (AS DEFINED BELOW). THESE TERMS DO NOT CONSTITUTE A PROSPECTUS OR OFFERING DOCUMENT, AND ARE NOT AN OFFER TO SELL, NOR THE SOLICITATION OF AN OFFER TO BUY ANY INVESTMENT OR FINANCIAL INSTRUMENT IN ANY JURISDICTION.

BY MAKING A CONTRIBUTION TO THE SELLER (AS DEFINED BELOW) OR ANY INTERMEDIARY FOR THE PURCHASE OF SKT, OR BY CONTINUING TO HOLD OR USE SKT WHICH YOU MAY HAVE OBTAINED BY ANY OTHER MEANS, YOU WILL BE BOUND BY THESE TERMS AND ALL TERMS INCORPORATED HEREIN BY REFERENCE. BY ACCEPTING THESE TERMS, YOU WILL BE ENTERING INTO A BINDING AGREEMENT WITH THE SELLER, WHICH TERMS CONTAIN PROVISIONS WHICH AFFECT YOUR LEGAL RIGHTS. THE PURCHASE, HOLDING AND USAGE OF DIGITAL TOKENS IS SUBJECT TO A NUMBER OF RISKS (INCLUDING FINANCIAL RISK), SOME OF WHICH WE HAVE SET OUT IN THESE TERMS. IF YOU ARE IN ANY DOUBT AS TO THE SUITABILITY OR OTHERWISE OF PURCHASING, HOLDING OR USAGE OF THE DIGITAL TOKENS REFERRED TO IN THESE TERMS, YOU SHOULD SEEK APPROPRIATE PROFESSIONAL ADVICE.

NOTHING IN THESE TERMS CONSTITUTES LEGAL, FINANCIAL, BUSINESS OR TAX ADVICE AND YOU SHOULD CONSULT YOUR OWN LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER BEFORE ENGAGING IN ANY ACTIVITY IN CONNECTION HEREWITH.

Your purchase, whether through an intermediary or otherwise, of SKT Tokens (Sukhavati) from **Sukhavati Labs Ltd.**, a Foundation incorporated in the British Virgin Islands. (the **Seller, we, or us**), as well as continued holding and/or usage of SKT is subject to these Terms and Conditions (the **Terms**). Each of you and the Seller is a "Party," and together the "Parties." Please read the below terms and conditions carefully before registering, accessing, browsing, downloading and/or using the website at <http://sukhavati.io/> (the **Website**). By accessing or using the Website, purchasing SKT (whether through an intermediary or otherwise), or continuing to hold or use SKT, you agree to be bound by these Terms (and all terms incorporated by reference).

Before agreeing to the Terms, you must read this document in full. If at any time you do not agree to these terms and conditions or do not wish to be bound by these terms and conditions, you may not access or use the Website, and shall not be entitled to purchase SKT (whether through an intermediary or otherwise) or continue to hold or use SKT. We shall be under no obligation to maintain a copy of these Terms on the Website after the sale of SKT, and you are advised to print or download and keep a copy of these Terms for your future reference (if required).

1. DEFINITIONS AND INTERPRETATION

In this Agreement, unless the context requires otherwise, the following words and expressions shall have the following meanings:

"Group Entity" means any of the Seller and its affiliates and related companies.

"Intellectual Property" means all ideas, concepts, discoveries, processes, code, compositions, formulae, methods, techniques, information, data, patents, utility models, rights to inventions,

copyright and neighbouring and related rights, moral rights, trade marks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether patentable, copyrightable or protectable in trademark, registered or unregistered, and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

“Network” means the bona fide public launch of a fully functioning main Network that conforms to the Token protocol as ratified by the Company in its sole discretion.

“SKT Documentation” means the White Paper relating to the SKT Tokens and as described in the website of the Company [www.sukhavati.io] as at the date of this Agreement.

“SKT Tokens” means the digital tokens issued by Sukhavati Labs Ltd with all rights attaching as described in the SKT Documentation.

2. PURPOSE AND USAGE OF SKT TOKENS

2.1 The purpose of the SKT Tokens are intended for use on the Network described in the SKT Documentation which Network, when fully developed, is envisaged to be a secure and efficient decentralized blockchain-based storage network. The said Network is not, and will in no case be, an enterprise, corporation, partnership or other entity or body corporate established under the laws of any jurisdiction, but a computerized consensus protocol based on which a public transaction ledger is generated.

2.2 The SKT Tokens means the digital tokens issued by Sukhavati Labs Ltd with all rights attaching there to as described in the SKT Documentation.

2.3 The ownership of SKT Tokens carries the right to use SKT Tokens as a means to enable usage of and interaction with the Network, upon the successful development and deployment of the Network. Each SKT Token is sold as a consumable virtual good, and does not have any functionality or utility outside the ecosystem on the Network – accordingly it is not necessarily merchantable and does not necessarily have any other use or value. The ecosystem on the Network is structured as a "closed system" insofar as the usage of Network Tokens is concerned.

3. PURCHASER CONFIRMATION

3.1 The Purchaser understands and accepts that SKT Tokens:

- (a) may only be utilised on the Network, are non-refundable and cannot be exchanged with any Group Entity for cash (or its equivalent value in any other virtual currency) or any payment obligation by any Group Entity;
- (b) do not represent or confer on the Purchaser any ownership right, shareholding, participation, right, title, or interest of any form with respect to any Group Entity or any other company, enterprise or undertaking, or any of their revenues or assets, including without limitation any

right to receive future revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights or equivalent rights, or intellectual property rights in or relating to the Network, any Group Entity and/or any service provider of any Group Entity;

- (c) is not intended to be a representation of currency or money (whether fiat or virtual or any form of electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;
- (d) is not a loan to any Group Entity and is not intended to represent a debt owed by any Group Entity, and there shall be no expectation of profit or interest income arising in connection therewith;
- (e) is not any form of financial derivative;
- (f) is not any form of commercial paper or negotiable instrument;
- (g) will not entitle token holders to any promise of fees, revenue, profits or investment returns, nor should there be any such expectation;
- (h) is not any note, debenture, warrant or other certificate that entitles the holder to any interest, dividend or any kind of return from any Group Entity or any person;
- (i) is not any commodity or asset that any person is obliged to redeem or purchase;
- (j) is not for speculative investment;
- (k) is not intended to constitute securities in Singapore or any relevant jurisdiction;
- (l) does not result in any mutual covenants, or agreement to rights and obligations, being entered into between the Purchaser and other holders of SKT Tokens inter se save for the rights stated in the SKT Documentation; and
- (m) is subject to limitations and conditions in this Agreement and the SKT Documentation.

3.2 The Purchaser acknowledges and agrees that no Group entity is under any obligation to issue replacement SKT Tokens in the event any SKT Tokens or private key is lost, stolen, malfunctioning, destroyed or otherwise inaccessible or unusable for any reason to the extent that the Group Entity is not negligent or in default.

4. SCOPE OF TERMS

4.1 Unless otherwise stated herein, the Purchaser's purchase of SKT Tokens (whether through an intermediary or otherwise), and continued holding and/or usage of SKT Tokens is governed solely by this Agreement and the SKT Documentation and any policies which the Company issues from time to time. Notwithstanding anything contained in this Agreement, the SKT Documentation, or any such policies, the Company may not alter the terms of the SKT Documentation or introduce or amend any policies which alter the rights of the Purchaser. In the event of any inconsistency between the terms of this Agreement, the SKT Documentation, and any such policies, such documents will prevail in the following order: this Agreement, the SKT Documentation, any such policies.

4.2 The sale of SKT Tokens does not constitute the provision of any goods and/or services as at the date that this Agreement forms a binding agreement between the Parties. Any potential future usage of SKT Tokens in connection with providing or receiving services will be governed primarily by other applicable terms and policies (collectively, the **Service Terms and Policies**), which will be made available on the Seller's website, if the services is successfully completed and deployed. Subject to Clause 4.1, the Seller may update the Service Terms and Policies. It shall be the Purchaser's responsibility to regularly check the Seller's website for any such notices.

5. ACKNOWLEDGMENT AND ASSUMPTION OF RISKS

5.1 The Purchaser acknowledges and agrees that there are numerous risks associated with purchasing SKT Tokens, holding SKT Tokens, and using SKT Tokens for participation in the SKT network. Such acknowledgement does not and should be taken to mean that the Purchaser assumes such risks or releases or restricts the liability of the Seller or any Group Entity in any way.

5.2 The Purchaser agrees and understands that Blockchain and virtual currencies / tokens, including without limitation ethereum, bitcoin, are new and unverified technologies that are beyond control of any group entity. In particular, and in addition to terms of this document, the Purchaser bears full responsibility for any risks designated in the SKT Documentation to the extent that each Group Entity is not negligent, fraudulent, or in default or breach of any law, agreement, or obligation. By purchasing (whether through an intermediary or otherwise), holding and/or using SKT Tokens, the Purchaser expressly acknowledges and assumes the following risks to the extent that each Group Entity is not negligent, fraudulent, or in default or breach of any law, agreement, or obligation:

- (a) **Security:** The Purchaser is responsible for implementing reasonable measures for securing the digital wallet, vault or other storage mechanism the Purchaser uses to receive and hold SKT Tokens which the Purchaser has purchased, including any requisite passwords, tokens, private key(s) or other credentials necessary to access such storage mechanism(s). If the Purchaser's passwords, tokens, private key(s) or other access credentials are lost, the Purchaser may lose access to the Purchaser's SKT Tokens. The Seller is technologically unable to recover, any such losses.
- (b) **Risks associated with the Blockchain Protocol:** Given that SKT Tokens and the Network are based on blockchain protocol and architecture, any malfunction, breakdown or abandonment of the relevant blockchain protocol or architecture may have a material adverse effect on SKT Tokens. Moreover, advances in cryptography, or technical advances (including without limitation development of quantum computing), could present unknown risks to SKT Tokens by rendering ineffective the cryptographic consensus mechanism that underpins that blockchain protocol.
- (c) **Insufficient Information:** The network is at the stage of development as of the date of this Agreement and its algorithm, code, consensus mechanism and/or various other technical specifications and parameters could be updated and changed frequently and constantly. While the marketing materials and Whitepaper released relating to the development of the Network has been prepared with the then up-to-date key information of the Network, it is not absolutely complete and is subject to adjustments and updates from time to time for optimal development and growth of the Network and/or ecosystem on the Network. The Seller is unable, nor obliged, to keep the Purchaser closely posted on every detail of the development of the Network (including its progress and expected milestones no matter whether rescheduled or not) and therefore will not necessarily provide the Purchaser with timely and full access to all the information relating to the Network that may emerge from time to time.

Due to the nature of the project to develop the Network, the Purchaser accepts that such insufficiency of information disclosure is inevitable and reasonable.

- (d) **Security weaknesses:** Hackers or other malicious groups or organisations may attempt to interfere with SKT Tokens and/or the Network in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of any Group Entity may intentionally or unintentionally introduce weaknesses into the core infrastructure of SKT Tokens and/or the Network, which could negatively affect SKT Tokens and/or the Network.
- (e) **Risks associated with markets for SKT Tokens:**
 - (i) There is no prior market for SKT Tokens and the SKT Tokens sale may not result in an active or liquid market for SKT Tokens. SKT Tokens is intended to be used solely within the SKT network, hence there may be illiquidity risk with respect to any SKT Tokens the Purchaser holds.
 - (ii) The SKT Token is not a currency issued by any central bank or national, supra-national or quasi-national organisation, nor is it backed by any hard assets or other credit, nor is it a "commodity" in the usual and traditional sense of that word. The Seller is not responsible for, nor does the Seller pursue, the circulation and trading of SKT Tokens on any market. Trading of SKT Tokens will merely depend on the consensus on its value between the relevant market participants. No one is obliged to purchase any SKT Tokens from any holder of SKT Tokens, including the Purchaser, nor does anyone guarantee the liquidity or market price of SKT Tokens to any extent at any time. Furthermore, SKT Tokens may not be resold to a purchaser who is a citizen, national, resident (tax or otherwise), domiciliary or green card holder of a Restricted Country or to purchasers where the purchase of SKT Tokens may be in violation of applicable laws. Accordingly, the Seller cannot ensure that there will be any demand or market for SKT Tokens, or that the price the Purchaser has paid for SKT Tokens is indicative of any market valuation or market price for SKT Tokens.
 - (iii) Any secondary market or exchange for trading SKT Tokens would be run and operated wholly independently of the Group Entities, the sale of SKT Tokens and the Network. No Group Entity will create such secondary markets nor will it act as an exchange for SKT Tokens. Even if secondary trading of SKT Tokens is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third parties do ascribe an external exchange value to SKT Tokens (e.g., as denominated in a virtual or fiat currency), such value may be extremely volatile, decline below the price which the Purchaser has paid for SKT Tokens, and/or diminish to zero.
- (f) **Risk of Uninsured Losses:** SKT Tokens is uninsured unless the Purchaser specifically obtains private insurance to insure them. In the event of loss or loss of utility value, there is no public insurer or private insurance arranged by the Seller to offer recourse to the Purchaser.
- (g) **Uncertain Regulations and Enforcement Actions:** The regulatory status of SKT Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including SKT Tokens

and/or the Network. Regulatory actions could negatively impact SKT Tokens and/or the Network in various ways. The Seller or any Group Entity may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

- (h) **Taxation risks:** The tax characterisation of SKT Tokens is uncertain. The Purchaser must seek the Purchaser's own tax advice in connection with the purchase, holding and/or usage of SKT Tokens, which may result in adverse tax consequences to the Purchaser, including withholding taxes, income taxes and tax reporting requirements.
- (i) **Competitors:** It is possible that alternative networks could be established that utilise the same or similar code and protocol underlying SKT Tokens and/or the Network and attempt to re-create similar facilities. The Network may be required to compete with these alternative networks, which could negatively impact SKT Tokens and/or the Network.
- (j) **Insufficient Interest:** It is possible that the network will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems. Such a lack of use or interest could negatively impact the development of the Network and therefore the potential utility of SKT Tokens.
- (k) **Risks Arising from Lack of Governance Rights:** Because SKT Tokens confers no governance rights of any kind with respect to the Network or any Group Entity, all decisions involving the Network or any Group Entity will be made by the relevant Group Entity at its sole and absolute discretion, including, but not limited to, decisions to discontinue the services and/or ecosystem on the Network, to create and sell more SKT Tokens for use in the ecosystem on the Network, or to sell or liquidate any Group Entity. These decisions could adversely affect the Network and SKT Tokens the Purchaser holds.
- (l) **Loss of Talent:** The development of the Network depends on the continued co-operation of the existing technical team and expert consultants, who are highly knowledgeable and experienced in their respective sectors. The loss of any member may adversely affect the Network or its future development.
- (m) **Failure to develop:** There is the risk that the development of the Network will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual currency or SKT Tokens, unforeseen technical difficulties, and shortage of development funds for activities.
- (n) **Other risks:** In addition to the aforementioned risks, there are other risks associated with the Purchaser's purchase, holding and usage of SKT Tokens, including those that the Seller cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the aforementioned risks.

6. TAXES

The price that the Purchaser pay for SKT Tokens is exclusive of all applicable taxes (including without limitation obligations to pay value added, sales, use, offerings, withholding taxes, income or similar taxes) (Taxes). The onus for determining the Taxes applicable to the Purchaser's purchase, holding and/or usage of SKT Tokens lies solely with the Purchaser. It is also the Purchaser's sole responsibility

to comply with all relevant tax reporting requirements arising out of or in connection with the Purchaser's purchase, holding and/or usage of SKT Tokens. The Seller is not responsible for withholding, collecting, reporting, or remitting any Taxes arising from the Purchaser's purchase, holding and/or usage of SKT Tokens. The Seller cannot and does not provide any tax advice and the Seller recommends that the Purchaser seeks appropriate professional advice in this area if required.

7. REPRESENTATIONS AND WARRANTIES

7.1 By purchasing (whether through an intermediary or otherwise), holding and/or using SKT Tokens, the Purchaser represents and warrants that:

- (a) The Purchaser has read and understood this Agreement, and the Purchaser has all requisite power and authority to execute and deliver this Agreement, to participate in the sale of the SKT Tokens, to purchase, hold and/or use SKT Tokens, and to carry out and perform the Purchaser's obligations under this Agreement.
- (b) If the Purchaser is an individual, the Purchaser is at least 18 years old and of sufficient legal age and capacity to purchase, hold and/or use SKT Tokens. If the Purchaser is a legal person, the Purchaser is duly organised, validly existing and in good standing under the laws of the Purchaser's domicile and each jurisdiction where the Purchaser conduct business or where the Purchaser's assets are located. The Purchaser is not purchasing, holding and/or using SKT Tokens on behalf of any other entity or person.
- (c) The execution, delivery and performance of this Agreement will not result in any violation of, be in conflict with, or constitute a default under, with or without the passage of time or the giving of notice:
 - (i) any provision of the Purchaser's constitutional documents (if applicable),
 - (ii) any provision of any judgment, decree or order, or any agreement, obligation, duty or commitment to which the Purchaser is a party, or by which the Purchaser is bound, or to which any of its material assets are subject,
 - (iii) any laws, regulations or rules applicable to the Purchaser,
 - (iv) any foreign exchange or regulatory restrictions applicable to such purchase, holding and/or usage of SKT Tokens, or
 - (v) any governmental or other consents that may need to be obtained.
- (d) The execution and delivery of, and performance under, this Agreement require no approval or other action from any governmental authority or person. The Purchaser will and shall at the Purchaser's own expense ensure compliance with all laws, regulatory requirements and restrictions applicable to the Purchaser (as the case may be).
- (e) The Purchaser has a good and sufficient understanding in business and financial matters, including a good and sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of blockchain technology and blockchain-based software systems, cryptographic tokens, and token storage mechanisms (such as digital token wallets) to understand this Agreement and to appreciate the risks and implications of purchasing, holding and/or usage of SKT Tokens .

- (f) The Purchaser has obtained sufficient information about SKT Tokens to make an informed decision to purchase, hold and/or use SKT Tokens.
- (g) The funds, including any fiat, digital currency, virtual currency or cryptocurrency, used to purchase SKT Tokens are obtained through "mining" activities or other lawful means, and are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing, and the Purchaser shall not use SKT Tokens to finance, engage in, or otherwise support any unlawful activities. To the extent required by applicable laws and regulations, the Purchaser shall fully comply with all anti-money laundering and counter-terrorism financing requirements in the jurisdiction.
- (h) Neither the Purchaser (or any of the Purchaser's subsidiaries, any director or officer, or any employee, agent, or affiliate as the case may be) nor any person having a direct or indirect beneficial interest in the Purchaser or SKT Tokens being purchased, held or used by the Purchaser, or any person for whom the Purchaser is acting as agent or nominee in connection with SKT Tokens, is the subject of any sanctions administered or enforced by the US Department of the Treasury's Office of Foreign Assets Control, the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Hong Kong Monetary Authority or the Monetary Authority of Singapore (collectively, **Sanctions**) or is located, organised, citizen or resident in a country or territory that is, or whose government is, the subject of Sanctions.
- (i) The Purchaser is not
 - (i) a citizen, national, resident (tax or otherwise), domiciliary or green card holder of a geographic area or country in which (A) access to or participation in the SKT Tokens token sale or the Network is prohibited by applicable law, decree, regulation, treaty, or administrative act or (B) where it is likely that the sale of SKT Tokens would be construed as the sale of a security (howsoever named) or investment product (including without limitation the United States of America, Canada, New Zealand, People's Republic of China and the Republic of Korea) (**Restricted Countries**); or
 - (ii) a citizen or resident of, or located in, a geographic area that is subject to Sanctions; or
 - (iii) an individual, or an individual employed by or associated with an entity, identified on any Sanctions list (including without limitation the U.S. Department of Commerce's Denied Persons or Entity List, the U.S. Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the U.S. Department of State's Debarred Parties List).
- (j) The Purchaser may not be "U.S. Persons" within the meaning of Regulation S under the Securities Act and, in addition, must be able to purchase in compliance with local law. Each Purchaser will be required to provide information verifying her, his or its status as a non-U.S. person before entering into this Agreement. The Company may, in its sole discretion, reject or approve any Purchaser and will, in its sole discretion, determine the non- U.S. jurisdictions where potential Purchasers may purchase.
- (k) The funds used in the purchase of SKT Tokens will be made only in the Purchaser's name, from a digital wallet not located in a country or territory that has been designated as a "non-cooperative country or territory" by the Financial Action Task Force or any similar legislation.

(l) The Purchaser is purchasing, holding and/or using SKT Tokens to participate in the Network and to obtain services on the network, as well as to support the research, design and development of, and advocacy for new alternative investment options for the public delivered in a secure, efficient and trustworthy manner, the development of blockchain technology, as well as to facilitate and quicken the process of business development of blockchain-based services.

(m) The Purchaser acknowledges that the funds paid to the Seller for the purchase of SKT Tokens will be held by the Seller (or the Seller's affiliate) after the token sale, and the Purchaser will have no economic or legal right over or beneficial interest in these contributions or the assets of that entity after the token sale.

7.2 Prospective purchasers of SKT Tokens should carefully consider and evaluate all risks and uncertainties (including financial and legal risks and uncertainties) associated with the SKT Tokens token sale, the Seller, and any relevant Group Entity.

7.3 The Seller represents and warrants to the Purchaser as follows:

7.3.1 The Seller and each Group Entity are validly incorporated under the laws of the country of its incorporation or registration, are in good standing;

7.3.2 The Seller has capacity to enter into and perform its obligations under this Agreement;

7.3.3 The Seller has obtained all requisite approvals for its entry into this Agreement and the performance of its obligations under this Agreement and all such approvals remain in full force and effect;

7.3.4 this Agreement constitutes valid, legal, and binding obligations on the Seller;

7.3.5 no petition or resolution has been or is likely to be proposed or presented to wind up the Seller or any Group Entity;

7.3.6 no proceedings have been commenced against the Seller or any Group Entity that would affect its ability to perform its obligations under this Agreement or to develop the Network or issue the Sale Tokens;

7.3.7 all information provided in the SKT Documentation is true, complete, and accurate in all respects and not misleading in any way;

7.3.8 the development of the Network and issuance of the SKT Tokens do not contravene any applicable law and the Network and SKT Tokens are not being used for any illegal purpose;

7.3.9 Neither the Seller (or any of the Seller's subsidiaries, any director or officer, or any employee, agent, or affiliate as the case may be) nor any person having a direct or indirect beneficial interest in the Seller is the subject of any Sanctions or is located, organised, citizen or resident in a country or territory that is, or whose government is, the subject of Sanctions.

7.4 The Seller undertakes that each of the foregoing representations and warranties will remain true, accurate and complete in all respects and not be misleading in any respect until the date this Agreement is terminated either by performance or by agreement.

7.5 The Seller shall indemnify the Purchaser against all losses, expense, claims, and damages that the Purchaser incurs or suffers in connection with any breach by the Seller of this Agreement or any negligence or default of any one or more of the Seller and its officers, employees, directors, contractors, and agents.

8. INTELLECTUAL PROPERTY

The Seller (or the relevant Group Entity, as the case may be) retains all right, title and interest in all of that entity's intellectual property, including, without limitation, ideas, concepts, discoveries, processes, code, compositions, formulae, methods, techniques, information, data, patents, models, rights to inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether patentable, copyrightable or protectable in trademark, registered or unregistered, and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world. The Purchaser may not use any of the Seller's (or the relevant Group Entity's) intellectual property for any reason whatsoever.

9. GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement will be governed by and construed and enforced in accordance with the laws of Singapore, without regard to conflict of law rules or principles (whether of Singapore or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. Any dispute arising out of or in connection with this Agreement (including without limitation the enforceability of this arbitration clause, any question regarding existence, validity or termination) shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (SIAC) in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (**SIAC Rules**) for the time being in force, which rules are deemed to be incorporated by reference in this arbitration clause. The seat of the arbitration shall be Singapore. The Tribunal shall consist of 1 arbitrator. The language of the arbitration shall be English.

10. PARTIAL INVALIDITY

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

11. TERMINATION

This Agreement will terminate upon the completion of the issuance of the Sale Tokens in accordance with this Agreement save that such termination will not prejudice any right or liability that has accrued before such termination or will accrue from any matter or event that existed or occurred before such termination .

12. ENTIRE AGREEMENT

This Agreement, including the SKT Documentation and Service Terms, constitute the entire agreement between the Purchaser and the Seller and supersede all prior or contemporaneous agreements and understandings, both written and oral, between the Purchaser and the Seller with respect to the subject matters. The Seller may make changes to this Agreement from time to time as reasonably required to comply with applicable law or regulation but shall not amend this Agreement to alter the rights of the Purchaser without the written approval of the Purchaser.

13. ASSIGNMENT

Neither Party shall assign any of its rights without the consent of the other Party, such consent not to be unreasonably withheld. No Party may transfer any of its obligations under this Agreement without entering into an agreement with the transferee and the other Party in writing for the transfer of any obligations under this Agreement.

14. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on a Party's part, any right or remedy under this Agreement shall operate as a waiver, of any such right or remedy or constitute an election to affirm this Agreement. No election to affirm this Agreement on a Party's part shall be effective unless it is in writing. No single or partial exercise of any right or remedy prevents any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

15. PARTNERSHIP

Purchasing (whether through an intermediary or otherwise), holding and/or using SKT Tokens does not create any form of partnership, joint venture or any other similar relationship between the Purchaser and the Seller.

16. RIGHTS OF THIRD PARTIES

Except as otherwise provided in herein, this Agreement is intended solely for the benefit of the Purchaser and the Seller and is not intended to confer third-party beneficiary rights upon any other person or entity. A person who is not a party under these Terms has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce or to enjoy the benefit of any term of these Terms. Notwithstanding the foregoing, any Group entity will be entitled to enforce or to enjoy the benefit of any term of this Agreement.

17. SEVERABILITY

If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect under any law of any jurisdiction, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision pursuant to this Clause shall not affect or impair the validity and enforceability of the rest of this Agreement, nor the validity and enforceability of such provision or part-provision under the law of any other jurisdiction.