

## TERMS OF SALE FOR WILL Tokens

[NOTE: These terms are subject to further changes and will be amended from time to time until the Sale Period commences. Please refer to the latest version BEFORE purchasing any WILL Tokens once the Sale Period commences]

Please read these Terms of Sale (as defined below) of the WILL Tokens (as defined below) carefully. The WILL Tokens will be issued by Digitrust Corporation Pte. Ltd. (UEN: 201804609D) or an affiliate. Note that clause 15 contains a binding arbitration clause and class action waiver, which affects your legal rights. If you do not agree to these Terms of Sale, do not purchase the WILL Tokens. The Company shall not assume any liability for anything contained in this document.

By accessing and using the information contained on the Website of the Company located at <https://willtoken.io> or by purchasing the WILL Tokens offered, you acknowledge that you have read these Terms of Sale as well as the Service Terms and Policies (as defined below) of the Website (as defined below), and that you agree to be bound by them. If you do not agree to all of the terms and conditions as stated in these two documents, you are not permitted to be nor will you be considered an authorized purchaser of the WILL Tokens (as defined below) and you should not purchase or use any WILL Tokens

The Company reserves the right to change, modify, add or remove any of these terms at any time for any reason. We suggest that you review these terms periodically for changes. Such changes shall be effective immediately upon posting on the Website. You acknowledge that by accessing our Website or the WILL system after we have posted changes to these terms, you are agreeing to such modified terms. In particular, the Company is likely to change these terms after the development of the WILL system and their public release. [CL: "WILL system" is our tentative term for the wealth assignment system and services that are being developed by Digitaltrust Corporation Pte. Ltd.]

This document or any other document that it refers to, or that may be produced or signed or issued by the Company, does not constitute an offer or solicitation to sell or purchase any shares, securities, or units of any financial products in the company or affiliate. None of the information contained in this document are intended to form the basis for any investment decision.

The purchase of the WILL Tokens shall not be construed as investment or financial contribution or any form of financial assistance. The purchase of the WILL Tokens does not present an exchange of the WILL Tokens for any form of ordinary shares in the Company or affiliate, and the holder of any WILL Tokens issued by the Company is not entitled to any form of dividend, whether guaranteed or not or other revenue right. Holders of the WILL Tokens are only entitled to the use of the WILL Services in accordance with the terms set out herein.

The Company expressly disclaims any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from: (i) reliance on any information contained in this document, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting therefrom (iv) usage, purchase or resale of the WILL Tokens.

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## TERMS OF SALE OF THE WILL Tokens – SALE

### 1. DEFINITIONS

The following terms shall, for the purpose of these Terms of Sale, have the following meaning:

“**Applicable Law**” means the laws of the Republic of Singapore.

“**Company**” means Digitrust Corporation Pte. Ltd. (UEN: 201804609D), a company incorporated under the laws of Singapore and having its registered office at 22 Sin Ming Lane #06-76 Midview City Singapore 573969.

“**Cryptocurrency(ies)**” means a digital currency, also referred to as a token, in which encryption techniques are used to regulate the generation of units of the currency and to verify the transfer of the currency and which operates independently of the central bank of a country. Such digital currency is not legal tender issued by any central bank nor does it confer any interest in the ownership of, or debt relating to, any asset or property.

“**Sale Period**” means the period between 01 March 2018 to 15 June 2018, inclusive of both days.

“**Services**” shall have the meaning set out in clause 3.1 of these Terms of Sale;

“**Terms of Sale**” means these terms of sale for the sale and purchase of WILL Tokens which are being offered only to persons selected by the Company.

“**You**” or “**Your**” or “**Token Holder**” means and shall refer to any person or entity (whether incorporated or not) who purchases the WILL Tokens.

“**Token Sale**” means the Sale of the WILL Tokens under these Terms of Sale during the Sale Period to persons selected by the Company.

“**Website**” means the website at <https://willtoken.io>

“**WILL Tokens**” means the tokens to be issued by the Company to the Token Holders for the purpose as set out in clause 3 of these Terms of Sale.

“**WILL system**” means the system developed, owned, operated and deployed by the Company for providing services as set out in clause 3.1 of these Terms of Sale.

### 2. SCOPE OF THE TERMS OF SALE

2.1. These Terms of Sale shall govern the purchase of WILL Tokens from the Company during the Sale Period.

2.2. Any use of WILL Tokens with respect to the Services (as defined in clause 3.1 below) to be

provided by the WILL system shall be governed by the terms and policies, as set out on the Company's Website and the WILL system ("**Service Terms and Policies**"). The Company has the right to amend the Service Terms and Policies at its sole discretion from time to time.

- 2.3. In the event of any conflict or inconsistency between these Terms of Sale and the Service Terms and Policies, the Service Terms and Policies shall prevail.

### **3. PURPOSE OF THE SALE OF WILL Tokens**

- 3.1. The Company proposes to develop and deploy the WILL system - a wealth assignment service that facilitates the transfer of ownership of the crypto wealth on an exchange wallet from its holder to the intended beneficiaries in the event of the holder's death (the "**Services**"). The WILL system utilises a High Abstraction Level (HAL) algorithm to provide positive verification of identities as well as the blockchain technology for activation of the protocols for automated transfers of the crypto assets to the intended recipients. WILL Tokens are the cryptocurrency native to WLL network. WILL Tokens will help to incentivise different groups of WLL network participants such as users of the Services, core developers, tool and service developers, investors, and marketing operators to contribute to the WLL network. The nature and use of the WILL Tokens in the WLL network are as set out in the white paper for the WILL Tokens, which may be downloaded from the Website.
- 3.2. A holder of the WILL Tokens upon purchase from the Company will be able to access the WILL system and utilise the Services through the WILL system.
- 3.3. **Other than the right to access the WILL system to use the Services as set out in clauses 3.1 and 3.2 above, the holders of WILL Tokens shall not have any other rights on the WILL system and in the WLL network, as they are utility tokens on a blockchain. The WILL Tokens also do not represent or confer any ownership right or governance rights or stake, share or security or equivalent right, or any right to receive any dividend, share in revenue or any form of voting right or participation right in the Company or with respect to the WILL system. You are expected to contribute to the WILL system and the WLL network in order to obtain any rewards. Please refer to the white paper for details of how to gain rewards as a contributor.**
- 3.4. The WILL Tokens are not and shall not be construed as any form of digital currency (other than the WILL Tokens themselves being the native and dedicated currency for the WLL network), shares or security, commodity or any kind of financial instrument or product. It is Your responsibility to determine if the WILL Tokens purchased by You, as per the Terms of Sale, are digital currency, shares or security, commodity or any kind of financial instrument or product or shall be construed as digital currency, shares or security, commodity or any kind of financial instrument or product under any laws, rules or regulations which are applicable to You and You shall comply with the all such laws, rules, or regulations accordingly.
- 3.5. The WILL Tokens are not intended to be marketed, offered for sale, purchased, sold, or traded in any jurisdiction where they are prohibited by applicable laws or require further registration with any applicable governmental authorities.

### **4. CANCELLATION OF PURCHASE OR REFUNDS**

- 4.1. **Your purchase of WILL Tokens from the Company during the Sale Period is final**, and there are no refunds or cancellations except as provided in these Terms of Sale, or as may be required by Applicable Law. The Company reserves the right to refuse or cancel WILL Tokens purchase requests at any time in its sole discretion.

## 5. WILL Tokens SALE PROCEDURES AND SPECIFICATIONS

- 5.1. The Company proposes to offer for sale the WILL Tokens in accordance with these Terms of Sale, for the purpose of utilising the funds from the sale of the WILL Tokens towards the development and deployment of the WILL system and facilitate the provision of Services through the WILL system.
- 5.2. By purchasing WILL Tokens, You acknowledge that You understand and have no objection to these procedures and material specifications.
- 5.3. The procedures for the purchase of WILL Tokens s under this Token Sale, and the purchase price of the WILL Tokens, are as set out in the portal for the purchase of WILL Tokens on the Website, and
- (a) any blog posts and announcements published by the Company on any other website,
  - (b) messages sent through Telegram or other messaging systems used by the Company and You, and
  - (c) and email(s) from the Company to You (collectively, the “**Communications**”).

You are only permitted to participate in this Token Sale as you have been selected by the Company and its partners through the process outlined in the “5 Simple Steps to buy the WLL Token” on the Website.

## 6. ACKNOWLEDGMENT AND ASSUMPTION OF RISKS

- 6.1. You acknowledge and agree that there are risks associated with purchasing the WILL Tokens, holding the WILL Tokens, and using the WILL Tokens for receiving Services provided by the WILL system, details of which are set out in **Annexure 1 (“Risks”)**. By purchasing the WILL Tokens, You expressly acknowledge and assume the Risks.
- 6.2. Before you purchase the WILL Tokens, you may visit <https://willtoken.io>
- 6.3. If You have any questions regarding the Risks, please contact us at <https://willtoken.io>
- 6.4. The Company reserves the right to migrate from the Ethereum protocol to another protocol (that may not exist today), and may replace Your WILL Tokens with a different type of tokens (“**New Tokens**”). You agree that by purchasing the WILL Tokens and accepting these Terms of Sale, You will exchange Your WILL Tokens for the New Tokens in order to continue using the WILL system or the WLL network. If the Company does migrate from the Ethereum protocol to another protocol, it will update these Terms of Sale, and post an announcement on the Website.

## 7. SECURITY

- 7.1. You are responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism You use to receive and hold the WILL Tokens You purchase from the 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 WILL Tokens. The Company is not and shall not be responsible for any such losses.

## 8. PERSONAL INFORMATION

- 8.1. The Company may be required to obtain certain information about You in order to complete the sale of the WILL Tokens (“**Personal Information**”). If the Company so requires, and You do not provide the information, then the Company may be unable to complete the sale or deliver the WILL Tokens to You.

- 8.2 To purchase WILL Tokens, You will be required to provide at least the following information:

- (a) Your full name;
- (b) A copy of Your passport or other identification document issued by the government of the jurisdiction in which You are a citizen or reside;
- (c) A copy of the proof of your residential address, such as in the form of a utility bill or a bank statement;
- (d) Your postal and electronic mail addresses;
- (e) Your telephone number with the respective country code; and
- (f) The bank account number from which you will be sending United States dollars to pay for the WILL Tokens and Your full name as shown in your bank account.

You may be required to provide further information at the point of sale, including a certification, declaration or explanation as to the source of your funds. You may also provide the Personal Information to the Company at any time before the commencement of the Sale Period, including through a submission form through Telegram, a messaging system, or by email. In addition, for its Know-Your-Customer and Anti-Money Laundering (“KYC / AML”) checks, the Company may continue to ask for and you agree to provide, information as and when requested, even after the Sale Period.

- 8.3 The Company may collect, store, use, process and disclose User Information, in accordance with its Privacy & Data Protection Policy, which outlines the Company’s practices in relation to the collection, storage, use, processing and disclosure of Your personal data, as set out on the Company’s Website.

## 9. KYC PROCESSES

In order to adhere to Applicable Law and to implement good faith efforts to avoid money laundering, the Company will be implementing a KYC/AML process for purchasers of WILL Tokens. This process will entail the following:

- (a) if You had not already provided to the Company the Personal Information required under clause 8.2 and any other documents required by the Company (including a self-certification that You are not prohibited from participating in the Token Sale), You will be required to register on the Website, and provide Your Personal Information, identifying documentation, and a self-certification that You are not excluded from the Token Sale based on the terms outlined by the Company in these Terms of Sale (or elsewhere).
- (b) During the Token Sale, You will only send funds to the bank account specified by the Company from bank account name and number, as the case may be, registered during the KYC process under Clause 8.2. Funds sent from an unregistered bank account name and number will be rejected.
- (c) At the end of the Token Sale, the Company will allocate the appropriate number of WILL Tokens to the KYC-approved wallet address or other type of account from which funds were contributed to the designated Token Sale address for the purchase of the WILL Tokens.

## **10. REPRESENTATIONS AND WARRANTIES**

10.1. By purchasing the WILL Tokens, You represent and warrant that:

- (a) You have sufficient understanding of and experience with cryptographic tokens, token storage mechanisms (such as token wallets), and blockchain technology to understand these Terms of Sale and to understand the Risks and implications of purchasing WILL Tokens;
- (b) You have read and understand these Terms of Sale (including all Annexures);
- (c) You have obtained sufficient information about WILL Tokens to make an informed decision to purchase WILL Tokens;
- (d) You understand that WILL Tokens confer only the right to use the Services provided by the WILL system and confer no other rights of any form with respect to the WILL system or the Company, including, but not limited to, any voting, distribution, redemption, liquidation, or other financial or legal rights;
- (e) You are not purchasing WILL Tokens for any uses or purposes other than to pay for and use the Services provided by the WILL system, including, but not limited to, any investment, speculation or other financial purposes;
- (f) Your purchase of WILL Tokens complies with applicable law and regulation in Your jurisdiction, including, but not limited to, (i) legal capacity and any other threshold requirements in Your jurisdiction for the purchase of the WILL Tokens and entering into contracts with the Company, (ii) any foreign exchange or regulatory restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained;

- (g) You will comply with any applicable tax obligations in Your jurisdiction arising from Your purchase of the WILL Tokens;
- (h) If You are purchasing WILL Tokens on behalf of any entity, You are authorised to accept these Terms of Sale on such entity's behalf and that such entity will be responsible for breach of these Terms of Sale by You or any other employee or agent of such entity; and
- (i) You are not a resident of or registered under the laws of the United States of America, the People's Republic of China or the Republic of Korea, or any other jurisdiction that has in effect a ban or restriction on initial coin offerings or token sales being offered to the residents of that jurisdiction, or any jurisdiction referred to in clause 19.10.

## **11. INDEMNIFICATION**

- 11.1. To the fullest extent permitted by Applicable Law, You will indemnify, defend and hold harmless Company and the Company's past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the "**Indemnified Parties**") from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to: (i) Your purchase or use of the WILL Tokens, (ii) Your responsibilities or obligations under these Terms of Sale, (iii) Your violation of these Terms of Sale, or (iv) Your violation of any rights of any other person or entity.
- 11.2. The Company reserves the right to exercise sole control over the defense, at Your expense, of any claim subject to indemnification under clause 11.1. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between You and the Company.

## **12. DISCLAIMERS**

- 12.1. To the fullest extent permitted by applicable law and except as otherwise specified in a writing by the Company, (i) WILL Tokens are sold on an "as is" and "as available" basis without warranties of any kind, and the Company expressly disclaims all implied warranties as to the WILL Tokens, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement; (ii) the Company does not represent or warrant that WILL Tokens are reliable, current or error-free, meet Your requirements, or that defects in the WILL Tokens will be corrected; (iii) the Company cannot and does not represent or warrant that the WILL Tokens or the delivery mechanism for WILL Tokens are free of viruses or other harmful components; and (iv) the WILL system does not guarantee any trades, settlements, or WILL Tokens or other token transfers and the Company shall not be responsible for any faulty trades or incorrect prices that may occur on the WLL network.



- 12.2. 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 clause may not apply to You.

### **13. LIMITATION OF LIABILITY**

- 13.1. To the fullest extent permitted by Applicable Law or the applicable law of any other jurisdiction: (i) in no event will the Company or any of the indemnified 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 WILL Tokens or due to loss of any private keys or loss of passwords in relation to WILL Tokens or the WLL network or otherwise related to these Terms of Sale, now or in the future, regardless of the form of action, whether based in contract, tort (including, but not limited to, simple negligence, whether active, passive or imputed), or any other legal or equitable theory (even if the party has been advised of the possibility of such damages and regardless of whether such damages were foreseeable); and (ii) in no event will the aggregate liability of the Company and the Indemnified Parties (jointly), whether in contract, warranty, tort (including negligence, whether active, passive or imputed), or other theory, arising out of or relating to these Terms of Sale or the use of or inability to use the WILL Tokens, exceed the amount You pay to the Company for the WILL Tokens.
- 13.2. The limitations set forth in clause 13.1 will not limit or exclude liability for the gross negligence, fraud or intentional, willful or reckless misconduct of the Company. Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this clause may not apply to You.
- 13.3. The Company shall not be liable for failure to perform due to force majeure events including, but not limited to, unavoidable casualty, delays in delivery of materials, embargoes, government orders, acts of civil or military authorities, acts by common carriers, emergency conditions (including weather conditions), or any similar unforeseen event that renders performance commercially implausible.

### **14. RELEASE**

- 14.1. To the fullest extent permitted by Applicable Law, You release Company and the other Indemnified Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties.

### **15. GOVERNING LAW AND JURISDICTION**

- 15.1. The Terms of Sale shall be governed by, construed under and enforced in accordance with the laws of Singapore, without regard to any conflict of law provisions. Any action in connection with, relating to or arising from this agreement shall be finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force (“**SIAC Rules**”). The tribunal shall

consist of one arbitrator to be appointed in accordance with the SIAC Rules. All arbitration proceedings shall be in the English language. The decision of the arbitrator shall be final and binding.

- 15.2. If the decision of the arbitrator can, under Applicable Law, be appealed to the courts, or if either party seeks to set aside the arbitral award under Applicable Law, under Applicable Law, You agree to be subject to the jurisdiction of the courts in Singapore, to the extent relevant, and hereby waive any objection to such jurisdiction for the purpose of any such appeal or recourse to the courts.

## 16. TERMINATION OF TOKEN SALE

- 16.1. The Company may be entitled to terminate the Token Sale at any time (including before the end of the Sale Period) for any reason by making an announcement on the Website and in particular (without prejudice to the generality of this clause), if:

- (a) The Company is required by Applicable Law to terminate the Token Sale for any reason;
- (b) the Token Sale is considered illegal or irregular under the applicable laws of any jurisdiction, is prohibited, banned or forced to cease by any government in any jurisdiction; and
- (c) the Company or the Platform ceases to operate prior to the end of the Token Sale, including as a result of any force majeure event and cannot resume.

- 16.2. Upon termination of the Token Sale, the Company shall, within 6 (six) months, and provided always that You had provided Your Personal Information under clause 8, refund the proceeds of the Token Sale (net of any and all costs incurred by the Company to prepare for, undertake and conduct the Token Sale) to You, provided that if the Company would have previously converted proceeds in part or whole into any fiat currency, the Company shall only be obliged to use the resulting amount in fiat currency to purchase the cryptocurrency at the prevailing market price and then refund the so acquired cryptocurrency to the holders of the WILL Tokens on a pro rata basis. Other than as set forth in this clause 16.2, the Company shall be under no obligation to any holder of the WILL Tokens for the termination of the Token Sale.

## 17. DISRUPTION EVENT

- 17.1. In the event of a Disruption Event (as defined in clause 17.2 below), the Company has the right to suspend the sale of WILL Tokens during the Sale Period. If the Company suspends the sale of WILL Tokens during the Sale Period (the “**Suspension Period**”) pursuant to this clause 17, the Company will determine in its sole discretion whether to:

- (a) end the Sale Period on the scheduled end date; or
- (b) extend the Sale Period for a period of 7 (Seven) days.

17.2. A “**Disruption Event**” shall mean (i) any event or occurrence that causes a disruption in the functionality of the Ethereum blockchain, and such disruption has a material adverse effect on the processing time for blockchain transactions, or (ii) if there is any delay in contracts, production, marketing, other events beyond the control of the Company.

## 18. TAXES

18.1. You shall declare, bear and pay all such taxes, duties, imposts, levies, tariffs and surcharges that might be imposed by the laws and regulations of any jurisdiction as a result of or in connection with the receipt, holding, use, purchase, appreciation, trading or divestment of the WILL Tokens, whether purchased during the Token Sale or otherwise acquired.

18.2. You shall be solely liable for all such penalties, claims, fines, liabilities or otherwise arising from Your non-payment, underpayment, undue payment or belated payment of any applicable tax. The Company gives no advice and makes no representation as to the tax implications of Your participation in the Token Sale.

## 19. MISCELLANEOUS

19.1. *Severability*: If any term, clause or provision of these Terms of Sale is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms of Sale and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms of Sale.

19.2. *Entire Agreement*: These Terms of Sale, the Service Terms and Policies and the Communications referred to in clause 5.3, and the terms published on the order page or in the portal for the Token Sale, constitute the entire agreement between You and the Company relating to Your purchase of the WILL Tokens from the Company, and such entire agreement supersedes all prior agreements, understandings and/or arrangements in relation to the Token Sale and the WILL Tokens.

19.3. *Assignment*: Except as otherwise provided in herein, these Terms of Sale are intended solely for the benefit of You and the Company and are not intended to confer third-party beneficiary rights upon any other person or entity. The Company may assign its rights and obligations under these Terms of Sale.

19.4. *Waiver*: The failure of the Company to exercise or enforce any right or enforce strict compliance or provision of these Terms of Sale will not operate as a waiver of such right or provision. The Company will not be liable for any delay or failure to perform any obligation under these Terms of Sale where the delay or failure results from any cause beyond the Company’s reasonable control.

19.5. *No Partnership/ Joint Venture*: Purchasing the WILL Tokens from the Company does not create any form of partnership, joint venture or any other similar relationship between You and the Company.

- 19.6. *Title and Subtitles:* The titles and subtitles used in these Terms of Sale are used for convenient reference only and are not to be considered in construing or interpreting these Terms of Sale.
- 19.7. *Right to Amend:* The Company may revise these Terms of Sale from time to time in any circumstances, including but not limited to:
- (a) changes in the type of cryptocurrency used for the Token Sale;
  - (b) changes in the value and features of WILL Tokens;
  - (c) changes in the governing law and jurisdiction referred to in clause 15; and
  - (d) any other changes that may be required from time to time following changes to business practices, industry developments, or new regulatory requirements.
- 19.8. *Third Party Websites Or Platforms:* The Company may provide certain hyperlinks to third party websites, and the inclusion of any hyperlinks or any advertisement of any third party on the Platform does not imply endorsement by the Company of their websites, products or business practices. If You access and use any third-party websites, products, services, platforms and/or business, You do so solely at Your own risk for which the Company will bear no liability.
- 19.9. *Intellectual Property Rights:* The Terms of Sale shall not entitle You to any intellectual property rights, including the rights in relation to the use, for any purpose, of any information, image, user interface, logos, trademarks, trade names, Internet domain names or copyright in connection with the Website, the Platform, or the Token Sale.
- 19.10. *Token Sale Jurisdiction:* The Token Sale is initiated and takes place worldwide and is not linked to any specific jurisdiction. In order to be eligible to participate, save as otherwise provided, You may be from any jurisdiction in the world, except for any jurisdiction where WILL Tokens may be classified or treated by any government, quasi-government, authority or public body as a kind of currency, securities, commercial paper, negotiable instrument, investment or where WILL Tokens may be otherwise banned, regulated or subject to certain legal restrictions. In this connection, please refer to clause 10.1(i).
- 19.11. *Third Party Rights:* Unless expressly provided to the contrary in these Terms of Sale, a third party 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 of Sale. Notwithstanding any term of these Terms of Sale, the consent of any third party is not required for any variation (including any release or compromise of any liability under) or termination of these Terms of Sale.

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## ANNEXURE 1

### RISKS AND ASSUMPTIONS

1. **Risk of Software Weakness:** You understand that WILL Tokens and the WILL system are still in early development stages and unproven. You understand that there is no warranty that the process for creating the WILL system will be error-free and that there is an inherent risk that the artificial intelligent technology to be implemented could contain weaknesses, vulnerabilities, bugs, etc., that could cause complete loss of WILL Tokens or the WILL system.
2. **Risk of Losing Access to Tokens Due to Loss of Private Key(s):** A private key, or a combination of private keys, is necessary to control and dispose of WILL Tokens stored in Your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with Your digital wallet or vault storing WILL Tokens will result in loss of such WILL Tokens. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service You use, may be able to misappropriate Your WILL Tokens.
3. **Risks Associated with the Ethereum Blockchain:** Because WILL Tokens are based on the Ethereum blockchain, any malfunction, breakdown or abandonment of the Ethereum blockchain or other technological difficulties may have a material adverse effect on or prevent or limit access to or use of the WILL system or WILL Tokens. Moreover, advances in cryptography, or technical advances such as development of quantum computing, could present risks to the WILL Tokens by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum blockchain. Transactions involving tokens on the blockchain may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable.
4. **Risk of Hacking and Security Weaknesses:** Hackers or other malicious groups or organisations may attempt to interfere with the WILL system and WILL Tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing.
5. **Risks Associated with Markets for Tokens:** The Company does not intend to facilitate primary or secondary trading of WILL Tokens. If third party exchanges do permit the trading of WILL Tokens on their own initiative, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. WILL Tokens are not legal tender and are not backed by any government (as far as the Company is aware, at this time), and to the extent that third parties do ascribe an external exchange value to WILL Tokens, such value may be extremely volatile and diminish to zero.
6. **Risk of Uninsured Losses:** Unlike bank accounts or accounts at some other financial institutions, WILL Tokens are uninsured unless You specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by the Company, to offer recourse to You.

**Risks Associated with Uncertain Regulations and Enforcement Actions:** The regulatory status of WILL Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications, including the WILL system and WILL Tokens. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including the WILL system and the WILL Tokens. Residents of certain jurisdictions may not be permitted to participate in the sale and purchase of cryptocurrencies or digital tokens such as the WILL Tokens, and such participation may be illegal in such jurisdictions. Legislation prohibiting or regulating such token sales may be introduced in the jurisdiction of the purchasers of the WILL Tokens.

New or revised legislation, regulations, administrative directives or guidelines issued by regulators, and regulatory actions could negatively impact the WILL system and the WILL Tokens in various ways. The Company 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.

Regulators from the jurisdictions in which a purchaser of WILL Tokens resides may, after the sale and purchase of the WILL Tokens, conduct investigations and take regulatory action in respect of such sale and purchase, or prohibit the secondary sale and purchase of the WILL Tokens.

7. **Risks Arising from Taxation:** The tax characterisation of WILL Tokens is uncertain. You must seek Your own tax advice in connection with purchasing Tokens, which may result in adverse tax consequences to You, including withholding taxes, income taxes and tax reporting requirements.
8. **Risk of Insufficient Interest in the platform:** It is possible that the WILL system will not be used by a large number of individuals, companies and other entities. Such a lack of use or interest could negatively impact the extended use of the WILL system and therefore the potential utility of WILL Tokens.
9. **Risk of an Unfavorable Fluctuation of Ether and Other Currency Value:** The Company intends to use the proceeds from selling WILL Tokens to fund business operations and the maintenance and development of the WILL system. The proceeds of the WILL Tokens sale will be converted into fiat currencies (or other cryptographic currencies). If the value of other cryptographic or fiat currencies fluctuates unfavorably during or after the Sale Period, the Company team may not be able to fund development or may not be able to develop or maintain the WILL system in the manner that it intended.

10. **Risk of Dissolution of the Company:** It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of other cryptographic and fiat currencies, the failure of commercial relationships, or intellectual property ownership challenges, the WILL system may no longer be viable to operate and the Company may dissolve.
11. **Risks Arising from Lack of Governance Rights:** Because WILL Tokens confer no governance rights of any kind with respect to the WILL system or the Company or its corporate affiliates, all decisions involving the WILL system or the Company will be made by the Company at its sole discretion, including, but not limited to, decisions to discontinue the WILL system, to create and sell more WILL Tokens, or to sell or liquidate the Company. These decisions could adversely affect the WILL system and the WILL Tokens You hold.
12. **Unanticipated Risks:** Cryptographic tokens such as WILL Tokens are a new and untested technology. In addition to the risks included in this Annexure 1, there are other risks associated with Your purchase, holding and use of WILL Tokens, including those that the Company cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this Annexure 1.
13. **Intellectual Property Claims:** Intellectual property rights claims may adversely affect the operation of the WILL system. Third parties may assert intellectual property claims relating to the holding and transfer of digital assets and their source code. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the WILL system's long-term viability may adversely affect the value of the Company, WILL system, or WILL Tokens. Additionally, a meritorious intellectual property claim could prevent You from accessing the WILL system.

14. **Nature of WILL Tokens**

As set out at the beginning of these Terms of Sale, and in clauses 3.2 to 3.4, WILL Tokens are utility tokens to be used on a blockchain and grant the holder the right to use the WILL system. WILL Tokens are not and are not intended to be "securities" as defined under Applicable Law, such as a share or debenture. Purchasers of WILL Tokens do not acquire any equity or security interest, in, or a debt owed by any corporate entity, and will not enjoy the rights normally associated with shares, debentures or other instruments normally classified as a security.