

TERMS AND CONDITIONS RELATING TO TOKEN SALE

Last updated: 19.11.2017

PLEASE READ THESE TERMS AND CONDITIONS ("T&Cs") CAREFULLY. BY MAKING A CONTRIBUTION TO LEVERIT PANAMA, S.A. FOR THE PURCHASE OF QREDIT TOKENS ("QRT") DURING THE TOKEN SALE, YOU WILL BE BOUND BY THESE T&Cs AND ALL TERMS INCORPORATED HEREIN BY REFERENCE.

BY ACCEPTING THESE T&CS, YOU WILL BE ENTERING INTO A BINDING AGREEMENT LEVERIT PANAMA, S.A.. THESE T&CS CONTAIN PROVISIONS WHICH AFFECT YOUR LEGAL RIGHTS. NOTE THAT CLAUSE 19 CONTAINS A BINDING ARBITRATION CLAUSE. IF YOU DO NOT AGREE TO THESE T&CS, DO NOT MAKE A CONTRIBUTION FOR THE PURCHASE OF QRT AND NAVIGATE AWAY FROM THE TOKEN SALE WEBSITE.

PROHIBITION ON U.S CONTRIBUTORS

Due to legal and regulatory uncertainty in the United States of America, citizens and green card holders of and persons residing in the United States of America are prohibited from making contributions to LEVERIT Panama, S.A. and participating in the Token Sale. Persons from the United States of America that participate in the Token Sale by providing false or inaccurate information about their citizenship, residency and/or nationality shall be in breach of these T&Cs and shall be required to indemnify LEVERIT Panama, S.A. in respect of any damages and/or losses suffered due to this breach in accordance with the indemnification provisions set out in these T&Cs.

PARTIES TO THESE T&Cs

LEVERIT Panama, S.A. is a company incorporated and registered in Panama and is the creator of its own proprietary token known as 'QRediT' tokens ("QRT") under these T&Cs (the "Company") and references in these T&Cs to "Company", "we", "our" or "us" shall be to LEVERIT Panama, S.A. and its respective successors in interests and assigns. These Terms and Conditions govern the relationship of each Contributor with the Company solely and shall inure to the benefit of Platform Providers (as such term is defined in these T&Cs), under the terms and conditions of commercial agreements between Company and each such Platform Providers.

References in these T&Cs to "Contributor", "your" or "you" are to the person/entity who accepts these T&Cs and agrees to and makes a contribution to the Company as set out in and on the terms of these T&Cs. You, personally, and the Company shall together be referred to as the "Parties" and references to a "Party" shall be to the relevant one of them as the context requires.

Each Contributor may act, including without limitation in the purchase of QRT, only for such Contributor's own benefit and not for or for the benefit of any other person, entity or purpose (herein, the "personal-account uses"). Upon your acceptance of these Terms & Conditions and purchase of QRT constitutes your confirmation and warranties to Company of your strict compliance with such personalaccount uses, and Company's reliance thereon as a condition-precedent to making available QRT pursuant to these Terms.

TOKEN FUNCTIONALITY – IN-APP FEES PAYMENT IN THIRD PARTY PLATFORMS

Without limiting the following Terms & Conditions, Company shall use reasonable commercial efforts to procure that QRT are accepted by third-party service and/or Platform Providers (as defined below) as may enter into agreements with Company from time to time.

FIRST PLATFORM

Company has reached commercial understandings with a third-party Platform Provider (as defined below), BidiPass Enterprises Limited, a corporation formed under the laws of Panama (“BidiPass Provider”), which develops, manages and/or operates the BidiPass Platform (as defined in clause 9 below) (or parts thereof), either directly by itself and/or by third-party service provider, advisors and/or consultants for its benefit. According to Company’s commercial understanding with the BidiPass Provider, QRT may be used solely as an *in-app* payment method to discharge users’ transaction fees solely on the BidiPass Platform.

Each of the BidiPass Provider and any other third-party platform provider, as may be published by Company from time to time following execution of a commercial agreement with Company and each such provider, separately and not jointly with any other Platform Provider (each, a “Platform Provider” and each platform operated by each such Platform Provider, a “Provider Platform”).

NOTWITHSTANDING ANYTHING TO THE CONTRARY, COMPANY HEREBY DISCLAIMS ANY AND ALL REPRESENTATIONS AND/OR WARRANTIES OF ANY KIND, INCLUDING WITHOUT LIMITATION, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINTERRUPTION, NON-INFRINGEMENT OR ANY WARRANTIES OF ANY KIND ARE GIVEN WITH RESPECT TO ANY OF THE THIRD-PARTY PLATFORMS, THE BIDIPASS PLATFORM AND/OR ANY OF THE PLATFORM PROVIDERS OR ANY USE THEREOF, EXCEPT THAT THE DISCLOSING PARTY WARRANTS THAT IT HAS THE RIGHT TO MAKE THE DISCLOSURES CONTEMPLATED HEREUNDER.

If you have any questions relating to these T&Cs, please contact us at [\[contact@bidipass.com\]](mailto:contact@bidipass.com).

YOU AND COMPANY HEREBY AGREE AS FOLLOWS:

1. Scope of T&Cs
 - 1.1 Save as otherwise set out in these T&Cs, these T&Cs (including any terms incorporated herein by reference) govern only your contribution to the Company for the purchase of QRT during the Contribution Period (as such terms are defined in clauses 3.1 and 2 below). These T&Cs are not intended to govern or otherwise form a joint venture, partnership, or any other business relationship between you and any Platform Provider, nor govern the relationship of the Company and the Platform Provider.
 - 1.2 Any potential future use of QRT in connection with the provision or receipt of services on any Provider Platform, including the BidiPass Platform, shall be subject to and

governed by such other applicable terms, conditions and policies relating to the use of each such Provider Platform (in each such case, the "Platform Terms"). Such Platform Terms will be made available to the users, if and when each such Provider Platform is successfully developed and deployed.

- 1.3 In the event Contributor wishes to contribute an amount exceeding USD 500,000 in any Payment Currency (as provided below) per Contributor, such Contributor is encouraged to contact the Issuer [no later than the Commencement of the Token Sale], at contact@bidipass.com to discuss whether additional benefits and/or terms can be obtained.

2. ContributionPeriod

- 2.1 Contributions may be made during a defined period of time ("Contribution Period").

3. Creation and issue of QRT through the Smart Contract System

- 3.1 Company has deployed a smart contract system (the "Smart Contract System") on the Ethereum blockchain for the purposes of creating QRT and issuing such QRT to the Contributor's Ethereum wallet. QRT shall be based on the ERC20 token standard and is intended to have the functionality set out in Schedule 1.
- 3.2 The Smart Contract System shall be made available to receive contributions during the Contribution Period.
- 3.3 Any QRT not sold from the amount allocated to the Token Sale described at clause 3.3 will be permanently cancelled from issuing and/or destroyed immediately following the satisfaction of the Completion Condition described at clause 2.1b) and/or the issuing processes in respect whereof in the Smart Contract System shall terminate.

4. Method of Contribution

- 4.1 You may contribute to Company during the Token Sale in any of the following methods (each a "Payment Method" and together, "Payment Methods"):
 - a) Ether ("ETH") in accordance with clause 4.2;
 - b) Bitcoin ("BTC") in accordance with clause 4.3 ; or
 - c) Fiat currency, via (i) bank transfer in accordance with clause 4.4; or (ii) credit card in accordance with clause Error! Reference source not found..

(each a "Payment Currency" and together, "Payment Currencies") and the creation and issue of QRT shall be initiated by the Contributor transferring a Payment Currency during the Contribution Period in the manner described in this clause 4.

4.2 Contributions to be made in ETH must be sent from an Ethereum wallet in respect of which you can identify your private key and shall be sent exclusively to the Smart Contract System's address specified on the Token Sale website in accordance with this clause 4.2. Your ETH address shall be required to verify your contribution to Company and to enable Company to issue QRT to you through the Smart Contract System (as further described in clause 3).

4.3 Contributions to be made in BTC must be sent to the Bitcoin address specified on the Token Sale website. In accordance with this clause 4.3., your ETH address shall be required to verify your contribution to Company and to enable Company to issue QRT to you through the Smart Contract System (as further described in clause 3).

4.4 Contributions to be made in Fiat currency must be sent from a bank account in your name and shall be sent exclusively to Company's bank account specified on the Token Sale website in accordance with this clause 4.4., your ETH address shall be required to verify your contribution to Company and to enable Company to issue QRT to you through the Smart Contract System (as further described in clause 3).

5.

5.1 Contributions to be made via credit [or debit] card are at the registered card holder's sole risk, must be from a credit card in your name, and will be processed via our card payment processor ("Payment Processor"). Payment Processor shall arrange for your contribution to be sent to the Company's bank account, in USD, and you may suffer payment processing fees and/or foreign exchange fees in cases where the contribution is made from a credit card which is not denominated in USD; you hereby agree to such fees being deducted from your contribution. In order for Payment Processor to process your payment a card processing interface will be displayed, when the Contribution Period commences, subject to the Contributor providing certain information to the Company including, but not limited to, information confirming that the Contributor wishes to make a contribution in Fiat currency using a credit [or debit] card, as well as information of Contributor's Ethereum wallet address and such other identification means requested by Issuer from time to time. Company makes no warranties and offers no indemnities or guarantees as to the security of such card processing interface and/or to any losses you may incur as a result of an error in processing your credit [or debit] card payment. Subject to a contribution being made after the Contribution Period commences, the Company shall as soon as practicable and in any event within 30 business days of receipt of the contribution trigger a smart contract operation whereby QRT will be created and issued to the Ethereum wallet address provided to the Company by the Contributor.

5.2 To the extent that any third-party website, service or smart-contract offers to receive contributions and issue QRT or facilitates the allocation or transfer of QRT in any way during the Contribution Period, such third-party websites or services are, unless expressly set out in these T&Cs or mentioned on the BidiPass Platform's website, not authorised by Company nor do they have any legal or commercial relationship in any way with Company, the BidiPass Platform or QRT.

5.3 In order to receive QRT, Contributors must have an Ethereum wallet that supports the ERC20 token standard (in other words the Contributor's Ethereum wallet must possess technical infrastructure that is compatible with the receipt, storage and transfer of QRT, being tokens that are created based on the ERC20 token standard). Company reserves the right to prescribe additional conditions relating to the specific wallet requirements at any time acting in its sole and absolute discretion.

5.4 Subject to compliance with the foregoing provisions of this clause 4, delivery of QRT to the Contributor's Ethereum address shall be made automatically by the Smart Contract System and subject to mining risks as identified in these T&Cs should be immediate and subject to ordinary blockchain waiting periods for ERC20 tokens on the Ethereum Blockchain where the contribution is made in ETH, and where the contribution is made in a Payment Currency other than ETH, shall be delivered within 30 days from the moment the Company is in receipt of funds and able to perform the smart contract operation on the Smart Contract System under the terms of these T&Cs, *provided, that* where it is not possible to deliver QRT to the Contributor's Ethereum wallet address within the timeframes envisaged by this clause 5.4, delivery shall be made within a reasonable time after receipt of the a relevant contribution from the Contributor.

6. QRT Price

6.1 For contributions received in ETH, the QRT to be allocated to the Contributor by the Company shall be calculated automatically by the Smart Contract System which shall perform the calculation by:

- a) multiplying the Revised Ether Rate to the Contribution received in ETH in order to work out the US dollar equivalent received (the "USD/ETH Equivalent");
- b) dividing the USD/ETH Equivalent by three in order to determine the QRT to be allocated (the "QRT Allocation"); and
- c) rounding to four decimal places in cases where the QRT Allocation is a fraction of a whole number.

EXAMPLE

Suppose that 250 ETH is received by the Company at 3.45pm.

Suppose at that time the price of ETH on Kraken in USD is equivalent to 1 ETH = 300 USD

The calculations will be as follows:

Step 1 – Calculate the Revised Ether Rate

$$300 \times 1.5\% = 4.5$$

$$300 - 4.5 = 295.5$$

Step 2 - Calculate the USD/ETH Equivalent

$$EC \times RER = USDEE$$

Where EC = Ether contribution

RER = Revised Ether Rate

USDE = USD/ETH Equivalent

In this example

$$250 \times 295.5 = 73,875$$

Step 2 – Calculate the QRT to be allocated

$$USDE \div 3 = QRT$$

In this example

$$75,000 \div 3 = 24,645 \text{ QRT}$$

- 6.2 For contributions received in BTC, the QRT to be allocated to the Contributor by the Company shall be calculated automatically by the Smart Contract System which shall perform the calculation by:
- obtaining the current market price of 1 BTC in USD from <https://www.kraken.com> (and where no rate is made available from <https://www.kraken.com> the Company shall amend the Smart Contract System and set a rate in its sole discretion based on an

average rate of exchange from three or more crypto-currency exchanges) at the time the BTC contribution is received by the Company (the "BTC Rate");

- b) applying a 1.5% deduction to the Ether Rate in order to mitigate against adverse currency risk (the "Revised BTC Rate");
- c) multiplying the Revised BTC Rate to the Contribution received in BTC in order to work out the US dollar equivalent received (the "USD/BTC Equivalent");
- d) dividing the USD/BTC Equivalent by three in order to determine the QRT to be allocated (the "QRT Allocation"); and
- e) rounding to four decimal places in cases where the QRT Allocation is a fraction of a whole number.

6.3 For contributions received in Fiat currency, the QRT to be allocated to the Contributor by the Company shall be calculated (i) first, by the Fiat currency being converted into USD by the Company's bank, and the resulting amount being stated as net of all fees and expenses incurred during such conversion; and (ii) secondly, the resulting amount shall be entered into the Smart Contract System by the Company, and the Smart Contract System shall automatically perform the calculation to allot QRT by dividing the amount of USD received by three in order to determine the QRT to be allocated, and rounding to four decimal places in the cases of fractions.

6.4 Company shall not be responsible or liable for any losses which may be suffered by the Contributor as a result of the conversion methodologies outlined at clause 6.2, 6.3 or 6.4, nor shall we be liable for any errors in the rates of exchange published on <https://www.kraken.com> or by any crypto-currency exchange from which we may obtain exchange rates pursuant to such conversion methodologies.

7. Refusals, Suspension and Termination of Contributions

7.1 Company reserves the right to refuse or reject any contributions made at any time in our sole and absolute discretion. To the extent that we refuse or reject a contribution, we will exercise reasonable endeavors to procure that the contribution is returned to the Contributor to the Ethereum wallet from which the contribution was made, however, we do not warrant, represent or offer any assurances that we will successfully be able to recover and/or return any such contributions.

7.2 Subject to clause 7.1 and except to the extent required by applicable law, all contributions received by Company under these T&Cs are final and Contributors shall not be entitled to claim any refund or reimbursement of contributions from Company.

- 7.3 At any time prior to satisfaction of the Completion Conditions, Company may either temporarily suspend or permanently abort the Token Sale for security reasons. Any suspension or abort of the Token Sale shall be deemed to commence from the moment that Company publishes a notice to that effect on its website.
- 7.4 During any period of suspension or in the event that the Contribution Period is aborted, the Smart Contract System will no longer be able to receive and accept contributions, create QRT and/or issue QRT to Contributors. Contributors who send us contributions (after we publish a notice that the Token Sale has been suspended or aborted in accordance with clause 7.3) risk losing their entire contribution and we shall not be responsible or liable for recovering or returning any such contributions to the Contributor nor shall we be responsible or liable for any losses incurred by the Contributor in this respect. Contributors are therefore strongly advised to check our website before sending a contribution to the Smart Contract System.

8. Token Functionality

- 8.1 Ownership of QRT carries no rights, whether express or implied, other than a limited potential future right or expectation to use and interact with any future Provider Platform as may be made available from time to time, (as further described in Schedule 1), if and to the extent such Provider Platform is successfully developed and deployed. Any potential future right or expectation relating to the provision and receipt of services on any such Provider Platform shall be subject to any restrictions and limitations set out in these T&Cs and/or the Platform Terms (as applicable).
- 8.2 You acknowledge and accept that QRT do not represent or constitute:
- a) any ownership right or stake, share, equity, security, commodity, bond, debt instrument or any other financial instrument or investment carrying equivalent rights;
 - b) any right to receive future revenues, shares or any other form of participation or governance right from, in or relating to Company, any Platform Provider and/or any Provider Platform;
 - c) any form of money or legal tender in any jurisdiction, nor do they constitute any representation of money (including electronic money); or
 - d) the provision of any goods and/or services as at the date that these T&Cs form a binding agreement between the Parties.

8.3 Protections offered by applicable law in relation to the acquisition, storage, sale and/or transfer of the instruments and/or investments of the types referred to in the sub-clauses of clause 8.2 shall not apply to any contribution made under these T&Cs for the acquisition of QRT or to your storage, sale and/or transfer of QRT.

8.4 Company makes no warranties or representations and offers no assurances (in each case whether express or implied) that QRT shall confer any actual and/or exercisable rights of use, functionality, features, purpose or attributes in connection with any Provider Platform, including without limitation the BidiPass Platform.

9. BidiPass Platform

9.1 Company has obtained the agreement of BidiPass Enterprises Limited, a Platform Provider which develops a decentralized proprietary electronic wallet platform and application to facilitate endusers' management and dealings in various cryptocurrencies, fiat and other assets via such platform (the "BidiPass Platform") as may be made available by the BidiPass Provider from time to time. The BidiPass Platform leverages the Ethereum blockchain to handle transactions based on rules that have been determined by both (i) the Platform's general infrastructure and (ii) the specific requirements of the relevant user, any service or asset providers which may be linked to the BidiPass Platform from time to time and any applicable law, regulations and/or order (as applicable thereto).

9.2 For a more detailed description of the proposed BidiPass Platform, please refer to

a) the BidiPass Platform's website at www.BidiPass.com and

b) the Whitepaper (a copy of which can be found at www.BidiPass.com).

(collectively referred to as the "Project Documentation")

9.3 The information contained in the Project Documentation is of descriptive nature only, is not binding and does not form part of these T&Cs.

10. Contributor's Representations and Warranties

10.1 By participating in the Token Sale and sending a contribution to Company, you hereby represent and warrant that:

- a) you have read and understood these T&Cs (including all the Schedules hereto);
- b) you have the necessary authority and consent to accept these T&Cs, to enter into a binding agreement with Company and to perform the obligations set out herein;
- c) the acceptance of these T&Cs and the entry into a binding agreement with Company shall not result in any breach of, be in conflict with, or constitute a material default under: (i) any provision of the Contributor's constitutional or organizational documents (in the case of a corporate entity including, without limitation, any company or partnership); (ii) any provision of any judgment, decree or order imposed on the Contributor by any court or governmental or regulatory authority; and/or (iii) any material agreement, obligation, duty or commitment to which the Contributor is a party or by which the Contributor is bound;
- d) you have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens (like Bitcoin and ETH), token storage facilities (including digital token wallets), blockchain technology and blockchain-based software systems;
- e) you have obtained sufficient information about the potential future use and functionality of QRT to make an informed decision to participate in the Token Sale pursuant to these T&Cs;
- f) you understand that QRT confer only a limited potential future right or expectation to use and interact with any future Provider Platform as may be made generally available to the public from time to time, including without limitation the BidiPass Platform, - all as more particularly described in Schedule 1; and that QRT confer no other rights of any kind with respect to Company, any Platform Provider and/or any Provider Platform, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary

(including all forms of intellectual property rights), or other financial or legal rights;

- g) if you are an individual, you are at least 18 years of age, you have sufficient legal capacity to accept these T&Cs and to enter into a binding agreement with Company on the terms set out herein;
- h) if you are making a contribution for the acquisition of QRT as a corporate entity, such entity is duly incorporated, registered and validly existing under the applicable laws of the jurisdiction in which the entity is established;
- i) you are making a contribution for the purchase of QRT solely for your own benefit and personal-account uses and not for, or for the benefit of, any other person, entity or purpose;
- j) you are making a contribution for the purchase of QRT to support the development, testing, deployment and operation of QRT on or via any Provider Platform and to potentially use and interact with any such Provider Platform at a future point in time. You are not making a contribution under these T&Cs for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes;
- k) any contribution to be made by you for the purchase of QRT is not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing activities;
- l) you shall not use QRT to finance, engage in, or otherwise support any unlawful activities;
- m) the contribution shall be transferred to Company from (a) a Ethereum wallet, or (b) any other Payment Method that: (i) is registered in your name or in the name of a person who is duly authorised by you to send a contribution to Company; and (ii) is not located in or that is not registered in the name of a person located in or resident of the United States of America or any country or territory that has been designated by the Financial Action Task Force as a "non-cooperative country or territory";
- n) making a contribution and receiving QRT under these T&Cs is not unlawful or prohibited under the laws of your jurisdiction or under the laws of any other jurisdiction to which you may be subject and any contribution shall be made in full compliance with applicable laws (including, but not limited to, in compliance with any tax obligations to which you may be subject in any relevant jurisdiction);

- o) you are not a citizen of or resident or domiciled in the United States of America or making a contribution for the purchase of QRT from a location in the United States of America, nor are you an entity (including, but not limited to, any company or partnership) incorporated, established or registered in or under the laws of the United States of America, nor are you making a contribution for the purchase of QRT for or on behalf of any such person or entity;
- p) you are not the subject of any sanctions administered or enforced by any country, government or international authority nor are you resident or established (in the case of a corporate entity) in a country or territory that is the subject of a country-wide or territory-wide sanction imposed by any country or government or international authority.
- q) you will comply with any applicable tax obligations in your jurisdiction arising from your acquisition, storage, sale or transfer of QRT; and
- r) you shall send your contribution from an Ethereum wallet that supports the ERC20 token standard (i.e. technically supports the receipt, storage, holding and transfer of tokens such as QRT).

11. Risks

You acknowledge and agree that sending a contribution to Company, the creation and issue of QRT and Company's efforts to promote usages by any Provider Platform, including without limitation development and deployment thereof, carries significant financial, regulatory and reputational risks, including but not limited to those set out in Schedule 2 of these T&Cs.

BY MAKING A CONTRIBUTION TO COMPANY AND ACCEPTING THESE T&Cs YOU EXPRESSLY AND FINALLY ACKNOWLEDGE, ACCEPT AND ASSUME ALL THESE RISKS ON YOUR OWN ACCOUNT.

12. Audit of the Smart Contract System

- 12.1 Company shall exercise reasonable endeavors to have the Smart Contract System audited and approved by technical experts with regard to both accuracy and security of the underlying code.
- 12.2 Notwithstanding clause 12.1, smart contract technology is still in an early stage of development and its application is currently of an experimental nature, which carries significant operational, technological, financial, regulatory and reputational risks. Accordingly, while any audit conducted shall raise the level of security and accuracy of the Smart Contract System, you acknowledge, understand and accept that the audit does not amount to any form of warranty, representation or assurance (in each case whether express or implied) that the Smart Contract System and QRT are fit for a

particular purpose or that they are free from any defects, weaknesses, vulnerabilities, viruses or bugs which could cause, inter alia, the complete loss of ETH contributions and/or QRT.

13. Security

You are responsible for implementing all reasonable and appropriate measures for securing the wallet, vault or other storage mechanism you use to send a contribution to Company and to receive and store QRT that are issued to you by the Smart Contract System, 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 QRT.

Company shall not be responsible for any security measures relating to your receipt, possession, storage, transfer or potential future use of QRT nor shall we be under any obligation to recover or return any QRT and we hereby exclude (to the fullest extent permitted under applicable law) any and all liability for any security breaches or other acts or omissions which result in your loss of (including your loss of access to) QRT issued to you during the Token Sale.

14. Right to Request Information

We may determine, in our sole and absolute discretion, that it is necessary to obtain certain information about you in order to comply with applicable law in connection with the creation and issue of QRT to you and/or process of payment from you. You agree to provide us such information promptly upon request, and you acknowledge and accept that we may refuse or reject any contributions for the purchase of QRT until you provide such requested information and we have determined that it is permissible to create and issue QRT to you under applicable law.

15. Indemnity

15.1 To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless Company, any Platform Provider and our and their respective 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 "Company Indemnified Parties") from and against any and all claims, demands, actions, damages, losses, costs and expenses (including reasonable professional and legal fees) that arise from or relate to:

- a) your acquisition or use of QRT under these T&Cs;
- b) the compliance or non-compliance with any of your responsibilities, representations, warranties or obligations under these T&Cs;

- c) your breach of any of the terms and conditions set out in these T&Cs; or
- d) your breach of any rights of any other person or entity;
- e) your violation of any applicable law.

15.2 Company reserves the right to exercise sole control over the defence, at your sole cost and expense, of any claim subject to an indemnity set out in clause 15.1.

15.3 The indemnity set out in this clause 15 is in addition to, and not in lieu of, any other remedies that may be available to Company under applicable law.

16. Disclaimers

16.1 To the fullest extent permitted by applicable law and except as otherwise specified in writing by us:

- a) QRT are sold on an "as is" and "as available" basis, without any warranties or representations of any kind, and we expressly disclaim all warranties and representations relating to the QRT (whether express or implied), including, without limitation, any implied warranties of merchantability, fitness for a particular purpose, title and noninfringement;
- b) we do not represent or warrant that QRT are reliable, current or defect-free, meet your requirements, or that any defects will be corrected; and
- c) we cannot and do not represent or warrant that QRT or the delivery mechanism for QRT are free of viruses or other harmful components.

16.2 Neither these T&Cs nor the Project Documentation 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. QRT should not be acquired for speculative or investment purposes with the expectation of making a profit on immediate re-sale.

16.3 No regulatory authority has examined or approved of any of the information set out in these T&Cs and/or the Project Documentation. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of these T&Cs and/or the Project Documentation does not imply that applicable laws, regulatory requirements or rules have been complied with.

17. Limitation of Liability

17.1 To the fullest extent permitted by applicable law, in no circumstances shall:

- a) Company or any of the Company Indemnified Parties be liable for any direct, indirect, special, incidental or consequential loss of any kind (including, but not limited to, loss of revenue, income, business or profits, loss of contract or depletion of goodwill, loss of anticipated savings, loss of use or data, or damages for business interruption or any like loss) arising out of or in any way related to the acquisition, storage, transfer or use of QRT or otherwise related to these T&Cs, regardless of the cause of action, whether based in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis (even if Company or any of the Company Indemnified Parties have been advised of the possibility of such losses and regardless of whether such losses were foreseeable); and
- b) the aggregate liability of Company and the Company Indemnified Parties (jointly), whether in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis, arising out of or relating to these T&Cs or the use of or inability to use QRT, exceed the amount of your contribution.

17.2 The limitations and exclusions of liability set out in clause 17.1 shall not limit or exclude liability for the gross negligence, fraud or intentional, or wilful misconduct of any Company Indemnified Party, nor shall it limit or exclude any losses for which, as a matter of applicable law, it would be unlawful to limit or exclude liability.

18. Taxation

18.1 You are solely responsible for determining whether your contribution to Company for the purposes described hereunder, the transfer of ETH, the creation, ownership, use, sale, transfer or liquidation of QRT, the potential appreciation or depreciation in the value of QRT over time (if any), the allocation of QRT and/or any other action or transaction contemplated by these T&Cs or related to any Provider Platform will give rise to any tax implications on your part.

18.2 You are also solely responsible for withholding, collecting, reporting, paying, settling and/or remitting any and all taxes to the appropriate tax authorities in such jurisdiction(s) in which you may be liable to pay tax. Company shall not be responsible for withholding, collecting, reporting, paying, settling and/or remitting any taxes (including, but not limited to, any income, capital gains, sales, value added or similar tax) which may arise from your contribution and acquisition of QRT under or in connection with these T&Cs.

- 18.3 You agree not to hold Company or any of the Company Indemnified Parties liable for any tax liability associated with or arising from the creation, ownership, use or liquidation of QRT or any other action or transaction related to any Provider Platform.

19. Dispute Resolution by Arbitration

PLEASE READ THE FOLLOWING CLAUSE CAREFULLY BECAUSE IT CONTAINS CERTAIN PROVISIONS, SUCH AS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH AFFECT YOUR LEGAL RIGHTS. THIS CLAUSE REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH BIDIPASS AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM US.

- 19.1 **Binding Arbitration.** Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, "Disputes") in which either Party seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and Company (i) waive your and Company's respective rights to have any and all Disputes arising from or related to these T&Cs resolved in a court, and (ii) waive your and Company's respective rights to a jury trial. Instead, you and Company agree to arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).
- 19.2 **No Class Arbitrations, Class Actions or Representative Actions.** Any Dispute arising out of or related to these T&Cs is personal to you and Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another person or group of persons. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.
- 19.3 **Arbitration Rules.** The enforceability of this clause 19 will be both substantively and procedurally governed by and construed and enforced in accordance with the International Chamber of Commerce Rules of Arbitration, to the maximum extent permitted by applicable law.
- 19.4 **Notice; Informal Dispute Resolution.** Each Party will notify the other Party in writing of any Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to Company shall be sent by e-mail to [\[contact@bidipass.com\]](mailto:contact@bidipass.com). Notice to you shall be sent to any address you provide to us in writing in a notice. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If

you and Company cannot agree how to resolve the Dispute within thirty (30) days after the date that the notice is received by the applicable Party, then either you or Company may, as appropriate and in accordance with this clause 19, commence an arbitration proceeding or, to the extent specifically provided for in clause 19.1, file a claim in court.

- 19.5 Process. Any arbitration will occur in Panama. The arbitration will be conducted confidentially by a single arbitrator appointed by the Panama Chamber of Commerce in accordance with the rules of the International Chamber of Commerce Rules of Arbitration, which are hereby incorporated by reference. The courts located in Panama will have exclusive jurisdiction over any appeals and the enforcement of an arbitration decision.
- 19.6 Authority of Arbitrator. These T&Cs, the applicable International Chamber of Commerce Rules of Arbitration and the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute is arbitrable, and (ii) the authority to grant any remedy that would otherwise be available in court, provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative or class action, which is prohibited by these T&Cs. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.
- 19.7 Arbitration Rules. The International Chamber of Commerce Rules of Arbitration and additional information about International Chamber of Commerce are available at <https://iccwbo.org/dispute-resolution-services/arbitration/rules-of-arbitration>. By agreeing to be bound by these T&Cs, you either (i) acknowledge and agree that you have read and understand the International Chamber of Commerce Rules of Arbitration, or (ii) waive your opportunity to read the International Chamber of Commerce Rules of Arbitration and any claim that the International Chamber of Commerce Rules of Arbitration are unfair or should not apply for any reason.
- 19.8 Severability of Dispute Resolution and Arbitration Provisions. If any term, clause or provision of this clause 19 is held invalid or unenforceable, it will be so held to the minimum extent applicable and required by law, and all other terms, clauses and provisions of this clause 19 will remain valid and enforceable. Further, the waivers set forth in clause 19.2 above are severable from the other provisions of these T&Cs and will remain valid and enforceable, except as prohibited by applicable law.

20. Miscellaneous

- 20.1 The Contributor understands and accepts that the network of miners will ultimately be in control of the Smart Contract System and that a majority of these miners could

agree at any point to make changes to the official Smart Contract System and to run a new version of the Smart Contract System. Such a scenario could lead to QRT losing intrinsic value.

- 20.2 We may amend these T&Cs from time to time, including where there are changes to the intended functionality of QRT or as may be otherwise required by any laws or regulatory requirements to which we are subject. If we make any amendments to these T&Cs, we will publish a notice together with the updated T&Cs on our website and we will change the "Last Updated" date at the top of these T&Cs. Any amended T&Cs shall become effective immediately upon the publication of notice and updated T&Cs on our website. It is your responsibility to regularly check our website for any such notices and updated T&Cs.
- 20.3 If any term, clause or provision of these T&Cs is found to be illegal, void or unenforceable (in whole or in part), then such term, clause or provision shall be severable from these T&Cs without affecting the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these T&Cs, which shall remain in full force and effect.
- 20.4 These T&Cs constitute the entire agreement between the Parties in relation to its subject matter. These T&Cs replace and extinguish any and all prior agreements, draft agreements, arrangements, warranties, statements, assurances, representations and undertakings of any nature made by, or on behalf of the Parties, whether oral or written, public or private, in relation to that subject matter.
- 20.5 You acknowledge that by accepting these T&Cs, you have not relied on any oral or written statements, warranties, assurances, representations or undertakings which were or may have been made by or on behalf of Company in relation to the subject matter of these T&Cs at any time before your acceptance of them ("Pre-Contractual Statements"), other than those set out in these T&Cs. You hereby waive any and all rights and remedies which might otherwise be available in relation to such Pre-Contractual Statements.
- 20.6 Nothing in these T&Cs shall be deemed to create any form of partnership, joint venture or any other similar relationship between you and Company and/or other individuals or entities involved with the development and deployment of the Smart Contract System and/or any Provider Platform including, but not limited to the Company Indemnified Parties and/or the BidiPass Provider.
- 20.7 Subject to clause 19, these T&Cs and any dispute or claim arising out of or in connection with their subject matter or formation (including non-contractual disputes and claims) shall be governed by and construed in accordance with Panama Law.

20.8 The Parties irrevocably agree that the Panama courts shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these T&Cs or their subject matter or formation (including non-contractual disputes and claims).

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SCHEDULE 1

INTENDED FUNCTIONALITY OF QRT ON BIDIPASS PLATFORM

The payment and exchange service provided within the BidiPass Platform is intended to be arranged by BidiPass Enterprises Limited, who will develop a proprietary electronic wallet value hub platform and application for end-users' management and dealings in various Cryptocurrencies, Fiat currencies and other assets including, but not limited to, gold. BidiPass Enterprises Limited and/or its service providers will charge fees for such services provided within the BidiPass Platform, which BidiPass Enterprises Limited has agreed may be paid using QRT.

QRT's principal purpose is therefore to operate as an 'in-app currency' and a redeemable payment method for transaction fees only. Although services can be acquired on the BidiPass Platform in fiat currency, users will be incentivised to use QRT for the following reasons:

- (1) there will be lower transaction fees and rewards for transacting in QRT. The intention is to create an internal economy within the BidiPass Platform, whereby QRT will be an integral part which drives this ecosystem. QRT will therefore circulate within the BidiPass Platform's ecosystem, passing from platform users to BidiPass Enterprises Limited and/or its service providers.
- (2) In consideration for the Company's efforts in promotion of the BidiPass Platform and its development by BidiPass Enterprises Limited; and 10,000,000 QRT which are to be excluded from the Pre-Sale and the Token Sale and allocated to BidiPass Enterprises Limited BidiPass Enterprises Limited (and all other parties that might use QRT as a payment option subject to any terms agreed with BidiPass Enterprises Limited) will agree to employ reasonable commercial efforts to procure a minimum 9.00 USD as the value of each QRT upon payment of transaction fees via the BidiPass Platform (known as the "Token Settlement Value"). If the market trading price of QRT is below this amount, BidiPass Enterprises Limited (and shall employ reasonable commercial efforts to procure that all other parties who have entered into such agreement with BidiPass Enterprises Limited) will account 9.00 USD as the Token Settlement Value. If the market price is above 9.00 USD, BidiPass Enterprises Limited will (and shall employ reasonable commercial efforts to procure that all other parties who have entered into such agreement with BidiPass Enterprises Limited will) account the market trading price as the Token Settlement Value.
- (3) It is intended that for each and every payment made to BidiPass Enterprises Limited and/or a service provider who has entered into an agreement with BidiPass Enterprises Limited to accept payment for services with QRT, 10% from the QRT that are used for the payment will be permanently deleted (known as 'burning' and the QRT are said to be 'burned' which means cancelled on the blockchain and no longer available for circulation between users). This process will occur automatically on the Blockchain. It is believed that as the number of QRT gradually decreases, the value of the remaining QRT in circulation may increase due standard economic principles of supply and demand, as demand of tokens will increase due to their increased scarcity whilst the demand for services offered by third parties increases with increased users of the BidiPass Platform.

POSSIBILITY OF CHANGE TO THE FUNCTIONALITY OF QRT

PLEASE NOTE THAT WE ARE IN THE PROCESS OF UNDERTAKING A LEGAL AND REGULATORY ANALYSIS OF THE FUNCTIONALITY OF QRT. FOLLOWING THE CONCLUSION OF THIS ANALYSIS, WE MAY DECIDE TO AMEND THE INTENDED FUNCTIONALITY OF QRT IN ORDER TO ENSURE COMPLIANCE WITH ANY LEGAL OR REGULATORY REQUIREMENTS TO WHICH WE ARE SUBJECT. WE SHALL PUBLISH A NOTICE ON OUR WEBSITE OF ANY CHANGES THAT WE DECIDE TO MAKE TO THE FUNCTIONALITY OF QRT AND IT IS YOUR RESPONSIBILITY TO REGULARLY CHECK OUR WEBSITE FOR ANY SUCH NOTICES. ON THE CONCLUSION OF THIS ANALYSIS, WE WILL DECIDE WHETHER OR NOT TO CHANGE THE FUNCTIONALITY OF QRT.

SCHEDULE 2

RISK FACTORS

1. Risk of software weaknesses: because QRT, the Smart Contract System and any future Provider Platform are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on QRT, the Smart Contract System and/or any such Provider Platform. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the QRT (including the utility of QRT for obtaining services), the Smart Contract System and/or any Provider Platform, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol. The Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) is still in an early development stage and unproven. There is no warranty or assurance that the process for creating QRT will be uninterrupted or error-free and why there is an inherent risk that the software could contain defects, weaknesses, vulnerabilities, viruses or bugs causing, inter alia, the complete loss of contributions and/or QRT.
2. Regulatory risk: blockchain technology allows new forms of interaction and it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology based applications, which may be contrary to the current setup of the Smart Contract System and which may, inter alia, result in substantial modifications to the Smart Contract System and/or any Provider Platform, including its termination and the loss of QRT for the Contributor. Additionally, regulation of proposed activities of any Provider Platform, including without limitation the BidiPass Platform, is currently uncertain. It is not known what regulatory framework any proposed Provider Platform and associated activities will be subject to, the nature and obligations that will be imposed on Company and/or any such Platform Provider in order to comply with any such regulatory framework or when/if Company will even be able to apply to be regulated, or successfully obtain the necessary licences so that it may lawfully carry out its proposed business activities.
3. Risks associated with uncertain regulations and enforcement actions: the regulatory status of QRT and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory authorities may apply existing regulation with respect to such technology and its applications, including specifically (but without limitation to) the BidiPass Platform and QRT. It is likewise difficult to predict how or whether any legislative or regulatory authorities may implement changes to law and regulation affecting distributed ledger technology and its applications, including specifically (but without limitation to) the BidiPass Platform and QRT. Regulatory actions could negatively impact any Provider Platform (including, but without limitation to, the BidiPass Platform) and QRT in various ways, including, for purposes of illustration only, through a determination that QRT are a regulated financial instrument that requires registration or licensing. 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.

4. Risk of abandonment / lack of success: the creation and issue of QRT and the development of any Provider Platform (including but without limitation to, the BidiPass Platform) may be abandoned 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). There is no assurance that, even if any such Provider Platform is partially or fully developed and launched, you will receive any benefits through QRT that you hold.
5. Risk associated with other applications: the BidiPass Platform and/or any other Provider Platform may give rise to other, alternative projects, promoted by unaffiliated third parties, under which QRT will have no intrinsic value. This means that competitors may produce platforms that compete with any such Provider Platform(s) and may not accept QRT as payment for services within such platforms; further, such platforms may become more popular and have greater success than the BidiPass Platform.
6. Risks associated with markets for QRT: the Company may not enable or otherwise facilitate any secondary speculative trading or any such external valuation of QRT. This may restrict the contemplated avenues for using QRT to the provision of services by students and or receipt of services by employers, and could therefore create illiquidity risk with respect to any QRT you own. Even if secondary trading of QRT 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 QRT (e.g. as denominated in a crypto or fiat currency), such value may be extremely volatile and diminish to zero. If you are purchasing the QRT as a form of investment on a speculative basis or otherwise, or for a financial purpose, with the expectation or desire that their inherent, intrinsic or cash-equivalent value may increase with time, you assume all risks associated with such speculation or actions, and any errors associated therewith, and accept that the QRT are not offered by the Company or its affiliates on an investment basis. You further acknowledge that any funds you consider to be invested in the Company, or the QRT will not be protected, guaranteed or reimbursed by any governmental, regulatory or other entity, and will not, for instance be guaranteed by the Panama Deposit Guarantee Scheme, the Panama Investor Compensation Scheme, and is unlikely to be protected by any equivalent scheme in a jurisdiction outside of Panama.
7. Risk of losing access to tokens due to loss of private key(s), custodial error or your error: QRT can only be accessed by using an Ethereum wallet with a combination of the Contributor's account information (address), private key and password. The private key is encrypted with a password. You acknowledge, understand and accept that if your private key or password gets lost or stolen, the obtained QRT associated with your Ethereum wallet address may be unrecoverable and permanently lost. Additionally, any third party that gains access to your private key, including by gaining access to the login credentials relating to your Ethereum

wallet, may be able to misappropriate your QRT. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store QRT, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your QRT.

8. Risk of theft: the Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) may be exposed to attacks by hackers or other individuals including, but not limited to, malware attacks, denial of service attacks, consensus based attacks, Sybil attacks, smurfing and spoofing. Any such successful attacks could result in theft or loss of contributions or QRT, adversely impacting the ability to develop the BidiPass Platform and derive any usage or functionality from QRT. Further more, because the BidiPass Platform is based on open-source software, there is a risk that a third party or a member of the Company team may intentionally or unintentionally introduce weaknesses or defects into the core infrastructure of the BidiPass Platform, which could negatively affect the BidiPass Platform and QRT.
9. Risk of Ethereum mining attacks: as with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to mining attacks, including but not limited to double spend attacks, majority mining power attacks, "selfish-mining" attacks, and rare condition attacks. Any successful attacks present a risk to the Smart Contract System, expected proper execution and sequencing of token transactions, and expected proper execution and sequencing of contract computations. You understand and accept that the network of miners will ultimately be in control of the delivery of the QRT via the Smart Contract System, and that a majority of miners could agree at any point to make changes, updates, modifications to, or effect a deletion or destruction of the Smart Contract System, and that such a scenario could lead to the QRT losing intrinsic value and/or functionality.
10. Risk of incompatible wallet service: the wallet or wallet service provider used to receive QRT must conform to the ERC20 token standard in order to be technically compatible with QRT. The failure to ensure such conformity may have the result that Contributor will not gain access to his QRT.
11. Risk of hard-fork: any future Provider Platform will need to go through substantial development works as part of which it may become the subject of significant conceptual, technical and commercial changes before release. As part of the development, an upgrade to QRT may be required (hard-fork of QRT) and that, if you decide not to participate in such upgrade, you may no longer be able to use your QRT and any non-upgraded QRT may lose its functionality in full.
12. Risk of uninsured losses: unlike bank accounts or accounts at some other financial institutions, QRT 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 us, to offer recourse to you.

13. Risks arising from taxation: the tax characterization of QRT is uncertain. You must seek your own tax advice in connection with acquisition, storage, transfer and use of QRT, which may result in adverse tax consequences to you, including, without limitation, withholding taxes, transfer taxes, value added taxes, income taxes and similar taxes, levies, duties or other charges and tax reporting requirements.
14. Risk of an unfavourable fluctuation of Ethereum and other currency value: Company intends to use the contributions received to promote the development of QRT, the BidiPass Platform and various other operating expenses. The contributions received will be denominated in ETH, and may be converted into other cryptographic and fiat currencies. If the value of ETH or other currencies fluctuates unfavourably during or after the Contribution Period, Company may not be able to fund the development of, or may not be able to maintain, the BidiPass Platform in the manner that it intended.
15. Risk of dissolution of the Company or network: it is possible that, due to any number of reasons, including, but not limited to, an unfavourable fluctuation in the value of ETH (or other cryptographic and fiat currencies), decrease in QRT utility due to negative adoption of any Provider Platform, the failure of commercial relationships, or intellectual property ownership challenges, any such Provider Platform may no longer be viable to operate and the Company may dissolve.
16. Risks arising from lack of governance rights: because QRT confer no governance rights of any kind with respect to the BidiPass Platform or Company; all decisions involving Company (including to sell or liquidate Company) will be made by Company acting in its sole and absolute discretion, and all decisions involving the BidiPass Platform including, but not limited to, decisions to discontinue the BidiPass Platform, to create and issue more QRT, will be made by the Company jointly with the BidiPass Companies. These decisions could adversely affect the BidiPass Platform and/or QRT you hold.
17. Risks arising from the student employment market: the student employment market, and by extension the any Provider Platform, is subject to a variety of federal, state and international laws and regulations, including those with respect to employment rights, KYC/AML and customer due diligence procedures, privacy and data protection, consumer protection, data security, and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting any Provider Platform could be enacted, which could impact the utility of QRT in any Provider Platform. Additionally, the relevant Provider Platform users are subject to or may be adversely affected by industry specific laws and regulations or licensing requirements. If any of these parties fails to comply with any of these licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements become more stringent or are otherwise expanded, it could adversely impact the relevant Provider Platform and the QRT, including its functionality to obtain or provide services within the BidiPass Platform.

18. Risks associated with the development and maintenance of the BidiPass Platform: the BidiPass Platform is still under development and may undergo significant changes over time. Although we intend for the QRT and BidiPass Platform to function as described in Schedule 1, and intend to take commercially reasonable steps toward those ends, we may have to make changes to the specifications of the QRT or the BidiPass Platform for any number of legitimate reasons. Moreover, we have no control over how other participants will use the BidiPass Platform, what products or services will be offered through the BidiPass Platform by third parties, or how third party products and services will utilize QRT (if at all). This could create the risk that the QRT or BidiPass Platform, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite our good faith efforts to develop and participate in the BidiPass Platform, it is still possible that the BidiPass Platform will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the BidiPass Platform and QRT, and the potential utility of the QRT, including the utility of the QRT for obtaining services and/or offering rewards and/or being used in the manner intended at the time of the Token Sale.
19. Risk of Competing Platforms: It is possible that alternative platforms could be established that utilize the same open source code and protocol underlying any Provider Platform and attempt to facilitate services that are materially similar to the services offered by or within any such Provider Platform. A Provider Platform may compete with these alternatives, which could negatively impact such Provider Platform and QRT, including the utility of the QRT for obtaining services offered by or within such Provider Platform.
20. Risk of negative fluctuation in intrinsic value: there is no guarantee of a secondary market developing in which the Tokens can be exchanged for alternative assets amongst token holders directly or within a cryptocurrency exchange; should such a market develop the price of the Tokens on such markets will be determined by such markets and the intrinsic value ascribed to the Tokens by such markets could increase as well as decrease, or be reduced to zero. Although the Issuer has agreed with a Platform Provider in respect of the BidiPass Platform and will enter into agreements with other Platform Providers in respect of Provider Platforms (together, "Contingent Agreements"), in respect of the Tokens having a fixed minimum value of 9.00 USD when used solely within such Provider Platforms, the Issuer offers no guarantee that it will be able to meet the financial commitment required and/or that Platform Providers will continue to provide services or arrange for the provision of services on their respective Provider Platform(s) in exchange for the Tokens and/or for the minimum value of 9.00 USD per Token, and the Contributor understands and agrees that such Contingent Agreements may need to renegotiated or revised accordingly
21. Unanticipated Risks: cryptographic tokens such as QRT are a new and untested technology. In addition to the risks set out in this Schedule 2, there are other risks associated with your acquisition, storage, transfer and use of QRT, including those that Company may not be able to anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks set out in this Schedule 2.