

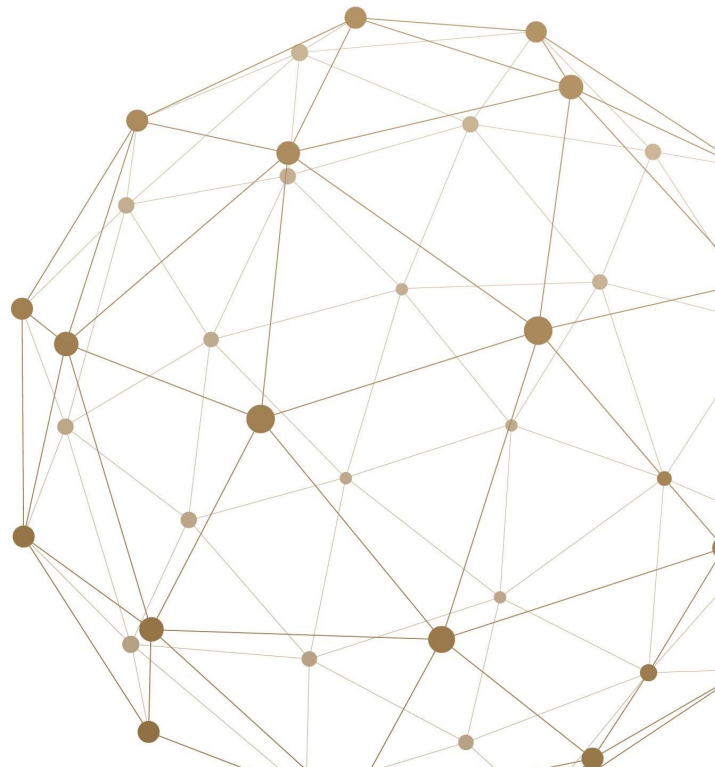
SALE TERMS



**INX**  
a product of  
InnovaMinex

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# 1. Intro

*Before buying INX tokens you have to know the laws of your country and comply with them. You are required to obtain legal advice from a COUNTRY lawyer to verify whether the purchase, sale and resale of INX is allowed in your jurisdiction.*

THIS CERTIFIES THAT in exchange for the payment by the undersigned purchaser (the “Purchaser”) of invoices sent or inside client’s area web, on invoices section (the “Purchase Amount”), InnovaMinex, an Estonian limited liability company (the “Company”), hereby issues to the Purchaser the right (the “Right”) to certain units of INX, subject to the terms set forth below.

## 2. Events

### A. INX Launch

If there is a INX Launch before the expiration or termination date, January 26th, 2019, the Company will automatically issue to the Purchaser a number of units of the Token equal to the Purchase Amount.

In connection with and prior to the issuance of Tokens by the Company to the Purchaser pursuant to this Section 1(a):

- i. The Purchaser will execute and deliver to the Company any and all other transaction documents related to this Sale Terms, including verification of source of wealth and residency. (KYC/AML)
- ii. The Purchaser will provide to the Company a public INX wallet address to which the Company may deliver Tokens after the INX Launch. For the avoidance of doubt, the public wallet address must be under the direct or indirect control of the Purchaser and shall not be under the direct or indirect control of a third-party.

### B. Dissolution Event

In the event of a Dissolution Event, InnovaMinex will pay an amount equal to the Purchase Amount, due and payable to the Purchaser immediately prior to, or concurrent with, the consummation of the Dissolution Event.

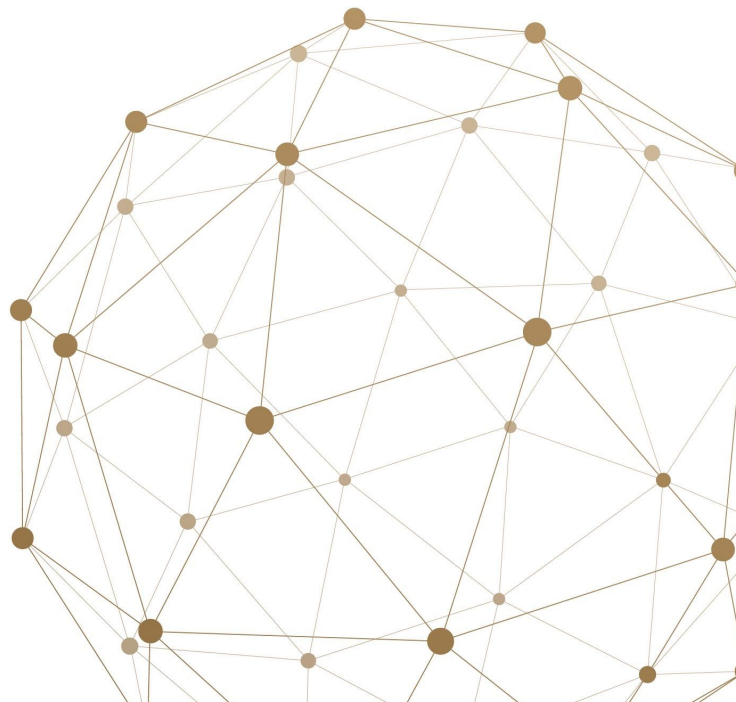


If immediately prior to the consummation of the Dissolution Event, the assets of InnovaMinex that remain legally available for distribution to all Purchasers during sale and general public (the “Dissolving Purchasers”), as determined in good faith by the Company’s board of directors, are insufficient to permit the payment to the Dissolving Purchasers of their respective Purchase Amounts, then the remaining assets of the Company legally available for distribution, will be distributed with equal priority and pro rata among the Dissolving Purchasers in proportion to the Purchase Amounts they would otherwise be entitled to receive. Any distributed amounts shall be in U.S. Dollars.

### **C. Termination**

This instrument will expire and terminate (without relieving the Company of any obligations arising from a prior breach of or non-compliance with this Agreement) upon either:

- i. The issuance of Tokens to the Purchaser pursuant to Section 1(a).
- ii. The payment, or setting aside for payment, of amounts due the Investor pursuant to Section 1(b).



# 3. Company

## Representations

a) The Company is a corporation duly organized, validly existing and in good standing under the laws of Estonia, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.

b) The execution, delivery and performance by the Company of this instrument is within the power of the Company and, other than with respect to the actions to be taken when Tokens are to be issued to the Purchaser, has been duly authorized by all necessary actions on the part of the Company. This instrument constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity. To the knowledge of the Company, it is not in violation of:

- i. its current articles of incorporation or bylaws,
- ii. any material statute, rule or regulation applicable to the Company, or
- iii. any material indenture or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.

c) To the knowledge of the Company, the performance and consummation of the transactions contemplated by this instrument do not and will not:

- i. violate any material judgment, statute, rule or regulation applicable to the Company;
- ii. result in the acceleration of any material indenture or contract to which the Company is a party or by which it is bound; or
- iii. result in the creation or imposition of any lien upon any property, asset or revenue of the Company or the suspension, forfeiture, or

nonrenewal of any material permit, license or authorization applicable to the Company, its business or operations.

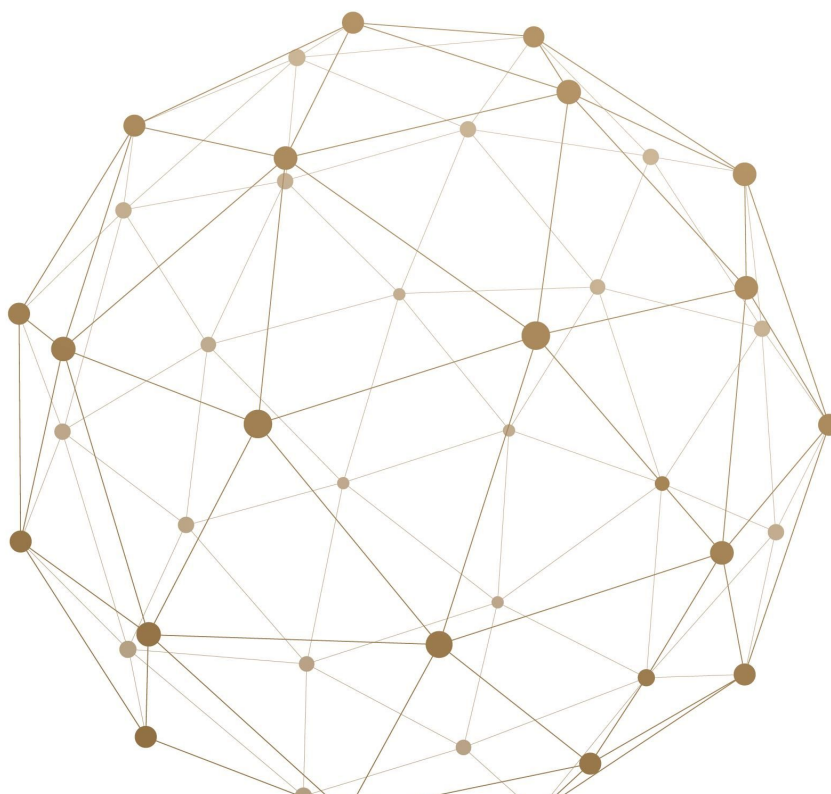
d) No consents or approvals are required in connection with the performance of this instrument, other than:

- i. the Company's corporate approvals; and
- ii. any qualifications or filings under applicable securities laws.

e) To its knowledge, the Company owns or possesses (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without an infringement of the rights of others.

f) THE COMPANY MAKES NO WARRANTY WHATSOEVER WITH RESPECT TO THE TOKENS, INCLUDING ANY

- i. WARRANTY OF MERCHANTABILITY;
- ii. WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; (c) WARRANTY OF TITLE; OR
- iii. WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY; WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE. EXCEPT AS EXPRESSLY SET FORTH HEREIN, PURCHASER ACKNOWLEDGES THAT IT HAS NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY THE COMPANY, OR ANY OTHER PERSON ON THE COMPANY'S BEHALF.



## 4. Purchaser

# Representations

a) The Purchaser has full legal capacity, power and authority to execute and deliver this instrument and to perform its obligations hereunder. This instrument constitutes valid and binding obligation of the Purchaser, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

b) The Purchaser has been advised that this instrument may be a security and that the offers and sales of this instrument have not been registered under any country's securities laws and, therefore, cannot be resold except in compliance with the applicable country's laws. The Purchaser is purchasing this instrument for its own account for contribution, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. The Purchaser has such knowledge and experience in financial and business matters that the Purchaser is capable of evaluating the merits and risks of such contribution, is able to incur a complete loss of such contribution without impairing the Purchaser's financial condition and is able to bear the economic risk of such contribution for an indefinite period of time.

c) The Purchaser enters into this SALES CONDITIONS with the predominant expectation that he, she or it, as the case may be, will profit upon the successful development arising from the efforts of the Company and its employees to develop and market the InnovaMinex products.

d) The Purchaser hereby has sufficient knowledge and experience in business and financial matters to be able to evaluate the risks and merits of its purchase of this conditions and of the Tokens and is able to bear the risks thereof. The Purchaser is aware of Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to accept this condition.

The Purchaser understands that the Tokens involve risks, all of which the Purchaser fully and completely assumes, including, but not limited to, the

risk that (i) the technology associated with the Network will not function as intended; (ii) the products will not be completed; (iii) the projects will fail to attract sufficient interest from key stakeholders; and (iv) the Company and/or the Network may be subject to investigation and punitive actions from Governmental Authorities.

The Purchaser understands and expressly accepts that the Tokens will be delivered to the Purchaser at the sole risk of the Purchaser on an “AS IS” and “UNDER DEVELOPMENT” basis. The Purchaser understands and expressly accepts that the Purchaser has not relied on any representations or warranties made by the Company outside of this instrument, including, but not limited to, conversations of any kind, whether through oral or electronic communication, or any white paper.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE PURCHASER ASSUMES ALL RISK AND LIABILITY FOR THE RESULTS OBTAINED BY THE USE OF ANY TOKENS AND REGARDLESS OF ANY ORAL OR WRITTEN STATEMENTS MADE BY THE COMPANY, BY WAY OF TECHNICAL ADVICE OR OTHERWISE, RELATED TO THE USE OF THE TOKENS.

e)The Purchaser understands that Purchaser has no right against the Company or any other Person except in the event of the Company’s breach of this instrument or intentional fraud.

THE COMPANY’S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS INSTRUMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, SHALL NOT EXCEED THE TOTAL OF THE AMOUNTS PAID TO THE COMPANY PURSUANT TO THIS INSTRUMENT. NEITHER THE COMPANY NOR ITS REPRESENTATIVES SHALL BE LIABLE FOR CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE OR ENHANCED DAMAGES, LOST CONTRIBUTIONS OR EARNINGS OR DIMINUTION IN VALUE, ARISING OUT OF OR RELATING TO ANY BREACH OF THIS INSTRUMENT.

f) The Purchaser understands that Purchaser bears sole responsibility for any taxes as a result of the matters and transactions the subject of this instrument, and any future acquisition, ownership, use, sale or other disposition of Tokens held by the Purchaser.

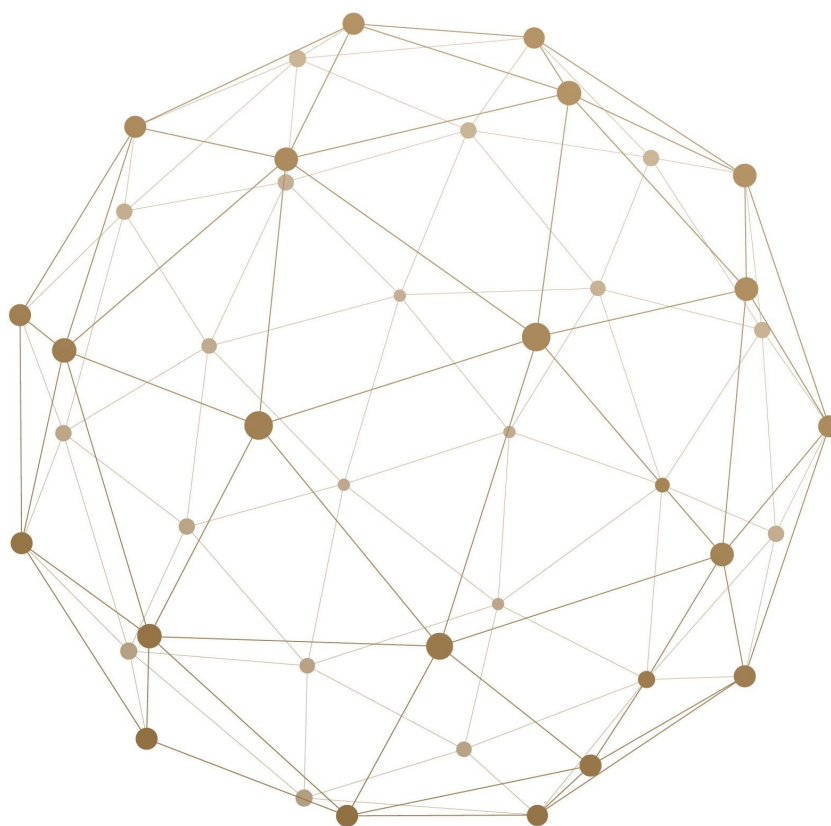
To the extent permitted by law, the Purchaser agrees to indemnify, defend and hold the Company or any of its affiliates, employees or agents (including developers, auditors, contractors or founders) harmless for any



claim, liability, assessment or penalty with respect to any taxes (other than any net income taxes of the Company that result from the issuance of Tokens to the Purchaser pursuant to Section 1(a) of the instrument) associated with or arising from the Purchaser's purchase of Tokens hereunder, or the use or ownership of Tokens

## 5. Procedures for Purchase of Rights and Valuation of Purchase Amount

The Company will accept payment for the Right purchased under this Condition in U.S. Dollars. Purchaser shall make the required payment to the Company in consideration for Purchaser's purchase of the Right pursuant to the Condition through the procedures set forth on Exhibit B hereof.



## 6. Miscellaneous

a) This instrument sets forth the entire agreement and understanding of the parties relating to the subject matter herein and supersedes all prior or contemporaneous disclosures, discussions, understandings and agreements, whether oral or written, between them.

This instrument is one of a series of similar instruments entered into by the Company from time to time. Any provision of this instrument may be amended, waived or modified only upon the written consent of the Company and the holders of a majority, in the aggregate, of the Purchase Amounts paid to the Company with respect to all Condition outstanding at the time of such amendment, waiver or modification.

b) Any notice required or permitted by this instrument will be deemed sufficient when sent by email to the relevant address listed on the signature page, as subsequently modified by written notice received by the appropriate party.

c) The Purchaser is not entitled, as a holder of this instrument, to vote or receive dividends or be deemed the holder of capital stock of the Company for any purpose, nor will anything contained herein be construed to confer on the Purchaser, as such, any of the rights of a stockholder of the Company or any right to vote for the election of directors or upon any matter submitted to stockholders at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive subscription rights or otherwise

d) Neither this instrument nor the rights contained herein may be assigned, by operation of law or otherwise, by either party without the prior written consent of the other; provided, however, that this instrument and/or the rights contained herein may be assigned without the Company's consent by the Purchaser to any other entity who directly or indirectly, controls, is controlled by or is under common control with the Purchaser, including, without limitation, any general partner, managing member, officer or director of the Purchaser, or any venture capital fund now or hereafter existing which is controlled by one or more general partners or managing members of, or shares the same management company with, the Purchaser; and provided, further, that the Company may assign this instrument in whole, without the consent of the

Purchaser, in connection with a reincorporation to change the Company's domicile.

e) InnovaMinex DO NOT PROVIDE THE TOKEN HOLDER WITH CONVERSION RIGHTS INTO SHARES OR OTHER EQUITY OF InnovaMinex OR ANY OTHER RIGHTS WHATSOEVER, OTHER THAN THE RIGHTS SET OUT IN THIS AGREEMENT. THEY DO NOT REPRESENT OR CONFER ANY OWNERSHIP RIGHT OR STAKE, SHARE OR SECURITY OR EQUIVALENT RIGHTS, VOTING RIGHTS OR ANY RIGHT TO RECEIVE FUTURE REVENUE SHARES, INTELLECTUAL PROPERTY RIGHTS OR ANY OTHER FORM OF PARTICIPATION IN InnovaMinex AND ITS CORPORATE AFFILIATES, OTHER THAN THE RIGHTS MENTIONED IN THIS AGREEMENT.

f) In the event any one or more of the provisions of this instrument is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this instrument operate or would prospectively operate to invalidate this instrument, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this instrument and the remaining provisions of this instrument will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

g) All rights and obligations hereunder will be governed by the laws of Estonia, without regard to the conflicts of law provisions of such jurisdiction.

h) The Company shall not be liable or responsible to the Purchaser, nor be deemed to have defaulted under or breached this instrument, for any failure or delay in fulfilling or performing any term of this instrument, including without limitation, launching the Network or consummating the Network Launch, when and to the extent such failure or delay is caused by or results from acts beyond the affected party's reasonable control, including, without limitation:

- Flood, fire, earthquake or explosion.
- War, invasion, hostilities (whether war is declared or not), terrorist threats or acts, or other civil unrest.
- Law; or action by any governmental authority.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed and delivered as of the date first above written.

o By checking this box and pressing the "I Agree" button, I agree to comply with and be bound by all terms and components of the Agreement. I acknowledge

and accept that all purchases of Interests in Tokens from the Company during the Offering are final, and there are no refunds or cancellations except as may be required by applicable law or regulation. I further acknowledge and accept that the Company reserves the right to refuse or cancel Agreements at any time in its sole discretion.

#### EXHIBIT B

❖ Purchase Payment Procedures Purchasers shall wire transfer the Purchase Amount in U.S. Dollars to the Company's bank account located in Estonia, details of which shall be provided by Company.

