

Last Updated: June 18, 2018



## **PAYGINE CRYPTO, LLC**

### **PGC TOKEN SALE TERMS AND CONDITIONS**

These Terms and Conditions govern your (we refer to prospective purchasers as “you” or the “Purchaser(s)”) purchase of PGC Tokens offered by Paygine Crypto, LLC, a Delaware limited liability company (we refer to the issuer of PGC Tokens as “we” or “Paygine”) (“PGC Token Sale”). These Terms and Conditions are a legal and binding agreement between you and Paygine. Your purchase of the PGC Tokens is expressly conditioned on your acceptance and compliance with these Terms and Conditions. By making the Payment and/or purchasing or holding the PGC Tokens, you agree to be bound by these Terms and Conditions. If you do not accept these Terms and Conditions in their entirety, you may not apply to purchase the PGC Tokens. You must read the entirety of this document carefully before making any decision to purchase the PGC Tokens. You must also monitor the <https://paygine.com> website (the “Website”) for any announcements from Paygine as they may add to, or change these Terms and Conditions at any time. In the case of any amendment of these Terms and Conditions, the Last Updated date above will also be changed. Unless expressly provided elsewhere, these Terms and Conditions constitute the entire agreement between you and Paygine with respect to the sale of the PGC Tokens and the delivery, holding, use and exchange of any Paygine Tokens.

Any material other than these Terms and Conditions (including, without limitation, the Paygine White Paper, Frequently Asked Questions, and any statement made on social media or in person) is not legally binding and does not form part of these Terms and Conditions. Paygine does not take any responsibility, express or implied, for independently verifying nor for updating any of the above information sources and you should not assume that any of the information contained in them is necessarily accurate, complete or up-to-date at any given time. In the event of any conflict between these Terms and Conditions and any other agreement made available to you by Paygine, these Terms and Conditions shall control and govern.

**THE OFFERING PERIOD WILL EXPIRE ON THE EARLIER TO OCCUR OF (I) THE TIME POSTED ON THE WEBSITE HAS ELAPSED OR (II) ALL OF THE PGC TOKENS MADE AVAILABLE FOR THE SALE HAVE BEEN SOLD.**

**PAYGINE HEREBY RESERVES THE RIGHT TO REFUSE TO SELL PGC TOKENS TO ANYONE WHO DOES NOT MEET CRITERIA NECESSARY TO PURCHASE THEM, AS SET OUT HEREUNDER AND BY APPLICABLE LAW.**

THE OFFER AND SALE OF PGC TOKENS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR ANY UNITED STATES STATE SECURITIES LAWS. PGC TOKENS MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM. PGC Tokens will be offered and sold only to accredited investors as such term is defined in Rule 501(a) of Regulation D pursuant to the exemption provided by Section 4(A)(2) of the Securities Act and Rule 506(c) of Regulation D promulgated thereunder. Paygine will not be registered as an investment company under the United States Investment Company Act of 1940, as amended (the “Investment Company Act”). Consequently, investors will not be afforded the protections of the Investment Company Act.

THIS OFFERING IS LIMITED SOLELY TO ACCREDITED INVESTORS AS DEFINED IN REGULATION D UNDER THE SECURITIES ACT. ONLY PERSONS OF ADEQUATE FINANCIAL MEANS WHO HAVE NO NEED FOR PRESENT LIQUIDITY WITH RESPECT TO THIS INVESTMENT SHOULD CONSIDER PURCHASING PGC TOKENS OFFERED HEREBY BECAUSE: (I) AN INVESTMENT IN PGC TOKENS INVOLVES A NUMBER OF SIGNIFICANT RISKS (SEE “RISK FACTORS” IN EXHIBIT A); AND (II) NO MARKET FOR PGC TOKENS CURRENTLY EXISTS OR IS LIKELY TO DEVELOP IN THE REASONABLY FORESEEABLE FUTURE. THIS OFFERING IS INTENDED TO BE A PRIVATE OFFERING THAT IS EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

The purchase of PGC Tokens involves a high degree of risk, volatility and illiquidity. A prospective purchaser should thoroughly review the information and terms contained herein, and carefully consider whether the purchase of PGC Tokens is suitable to the purchaser’s financial situation and goals. No person has been authorized to make any statement concerning Paygine or the sale of PGC Tokens discussed herein other than as set forth in these Terms and Conditions, and any such statements, if made, must not be relied upon.

PGC Tokens are only for sophisticated purchasers who are knowledgeable and experienced in the features and risks of digital platforms, digital assets, blockchain technology and smart contracts. Potential purchasers should determine for themselves the relevance of the information contained in this document and related materials, in each case as supplemented from time to time, and the necessity for additional inquiry, research and professional advice. Any decision to participate in a token sale should be based upon such independent investigation and advice as you deem necessary. Prior to any purchase, Paygine will give prospective purchasers the opportunity to ask questions of and receive answers and additional information from it concerning the terms and conditions of this offering and other relevant matters to the extent Paygine possesses the same or can acquire it without unreasonable effort or expense. Purchasers should inform themselves as to the legal requirements applicable to them in respect of the acquisition, holding and disposition of PGC Tokens upon their delivery, and as to the income and other tax consequences to them of such acquisition, holding and disposition. **This document should not be considered as a recommendation by any person to participate in any token sale or digital platform.**

These Terms and Conditions do not constitute an offer to sell, or a solicitation of an offer to buy, an interest in any jurisdiction in which it is unlawful to make such an offer or solicitation. Neither the United States Securities and Exchange Commission nor any other federal, state or foreign regulatory authority has approved an investment in PGC Tokens. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of these Terms and Conditions, nor is it intended that the foregoing authorities will do so. Any representation to the contrary is a criminal offense.

Purchases of the PGC Tokens are denominated in United States dollars (\$) and Purchasers may tender United States dollars (“USD”), Bitcoin (“BTC”) or Ether (“ETH”) in exchange for PGC Tokens. The exchange rate of PGC Tokens and USD will be fixed at 1PCG Token = \$1.00. BTC and ETH currencies are subject to fluctuation in the rate of exchange and the exchange valuations. Such fluctuations may have an adverse effect on the value or price PGC Tokens.

#### **NOTICE TO RESIDENTS OF THE UNITED STATES**

THE OFFER AND SALE OF THIS SECURITY INSTRUMENT HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “*SECURITIES ACT*”), OR UNDER THE SECURITIES LAWS OF ANY STATES. THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

#### **NOTICE TO RESIDENTS OF COLORADO**

THIS INFORMATION IS DISTRIBUTED PURSUANT TO AN EXEMPTION FOR SMALL OFFERINGS UNDER THE RULES OF THE COLORADO SECURITIES DIVISION. THE SECURITIES DIVISION HAS NEITHER REVIEWED NOR APPROVED ITS FORM OR CONTENT. THE SECURITIES DESCRIBED MAY ONLY BE PURCHASED BY “ACCREDITED INVESTORS” AS DEFINED BY RULE 501 OF SEC REGULATION D AND THE RULES OF THE COLORADO SECURITIES DIVISION.

#### **NOTICE TO RESIDENTS OF CONNECTICUT**

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE BANKING COMMISSIONER OF THE STATE OF CONNECTICUT NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THE OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

#### **NOTICE TO RESIDENTS OF FLORIDA**

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE FLORIDA SECURITIES ACT. EACH OFFEREE WHO IS A FLORIDA RESIDENT SHOULD BE AWARE THAT SECTION 517.061(11)(A)(5) OF THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT PROVIDES, IN RELEVANT PART, AS FOLLOWS: WHEN SALES ARE MADE TO FIVE OR MORE PERSONS IN FLORIDA, ANY SALE IN FLORIDA MADE PURSUANT TO SECTION 517.061(11) IS VOIDABLE BY THE PURCHASER IN SUCH SALE EITHER WITHIN THREE DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY THE PURCHASER TO THE ISSUER, AN AGENT OF THE ISSUER OR AN ESCROW AGENT OR WITHIN THREE DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER. THE AVAILABILITY OF THE PRIVILEGE TO VOID SALES PURSUANT TO SECTION 517.061 OF THE FLORIDA ACT IS HEREBY COMMUNICATED TO EACH FLORIDA OFFEREE.

#### **NOTICE TO RESIDENTS OF GEORGIA**

THESE SECURITIES HAVE BEEN ISSUED OR SOLD IN RELIANCE ON PARAGRAPH (13) OF CODE SECTION 10-5-9 OF THE “GEORGIA SECURITIES ACT OF 1973,” AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER SUCH ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION UNDER SUCH ACT.

#### **NOTICE TO RESIDENTS OF MARYLAND**

THE SECURITIES REPRESENTED BY THIS DOCUMENT HAVE BEEN ISSUED PURSUANT TO A CLAIM OF EXEMPTION FROM THE REGISTRATION PROVISIONS OF FEDERAL AND STATE SECURITIES LAWS AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR APPLICABLE EXEMPTIONS THEREFROM.

#### **NOTICE TO RESIDENTS OF NEW MEXICO**

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISK INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

#### **NOTICE TO RESIDENTS OF NEW YORK**

THIS SECURITY IS NOT BEING OFFERED OR DISTRIBUTED TO ANY RESIDENT OF, OR ANY PERSON LOCATED OR DOMICILED IN, THE STATE OF NEW YORK OR ANY ENTITY, INCLUDING, WITHOUT LIMITATION, ANY CORPORATION OR PARTNERSHIP CREATED OR ORGANIZED IN OR UNDER THE LAWS OF THE STATE OF NEW YORK (“*NEW YORK PERSON*”). THE ISSUER IS NOT SOLICITING PURCHASES BY NEW YORK PERSONS IN ANY WAY.

#### **NOTICE TO RESIDENTS OF NORTH DAKOTA**

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

#### **NOTICE TO RESIDENTS OF OREGON**

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS

SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

#### **NOTICE TO RESIDENTS OF PENNSYLVANIA**

ACCORDING TO SECTION 207(M)(2) OF THE PENNSYLVANIA SECURITIES ACT OF 1972: "IF YOU HAVE ACCEPTED AN OFFER TO PURCHASE THESE SECURITIES AND HAVE RECEIVED A WRITTEN NOTICE EXPLAINING YOUR RIGHT TO WITHDRAW YOUR ACCEPTANCE PURSUANT TO SECTION 207(M)(2) OF THE PENNSYLVANIA SECURITIES ACT OF 1972, YOU MAY ELECT, WITHIN TWO BUSINESS DAYS FROM THE DATE OF RECEIPT BY THE ISSUER OF YOUR BINDING CONTRACT OF PURCHASE OR, IN THE CASE OF A TRANSACTION IN WHICH THERE IS NO BINDING CONTRACT OF PURCHASE, WITHIN TWO BUSINESS DAYS AFTER YOU MAKE THE INITIAL PAYMENT FOR THE SECURITIES BEING OFFERED, TO WITHDRAW YOUR ACCEPTANCE AND RECEIVE A FULL REFUND OF ALL MONEYS PAID BY YOU. YOUR WITHDRAWAL OF ACCEPTANCE WILL BE WITHOUT ANY FURTHER LIABILITY TO ANY PERSON. TO ACCOMPLISH THIS WITHDRAWAL, YOU NEED ONLY SEND A WRITTEN NOTICE (INCLUDING A NOTICE BY FACSIMILE OR ELECTRONIC MAIL) TO THE ISSUER (OR PLACEMENT AGENT IF ONE IS LISTED ON THE FRONT PAGE OF THE OFFERING MEMORANDUM) INDICATING YOUR INTENTION TO WITHDRAW.

#### **NOTICE TO RESIDENTS OF SOUTH CAROLINA**

THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER ONE OR MORE SECURITIES ACTS.

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSIONER OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

#### **NOTICE TO RESIDENTS OF TENNESSEE**

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISK OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

#### **NOTICE TO RESIDENTS OF VERMONT**

(I) INVESTMENT IN THESE SECURITIES INVOLVES SIGNIFICANT RISKS AND IS SUITABLE ONLY FOR PERSONS WHO HAVE NO NEED FOR IMMEDIATE LIQUIDITY IN THEIR INVESTMENT AND WHO CAN BEAR THE ECONOMIC RISK OF A LOSS OF THEIR ENTIRE INVESTMENT. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

(II) IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

(III) THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933 AND THE VERMONT SECURITIES ACT, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

#### **NOTICE TO RESIDENTS OF VIRGINIA**

THE SECURITIES REPRESENTED BY THIS DOCUMENT HAVE BEEN ISSUED PURSUANT TO A CLAIM OF EXEMPTION FROM THE REGISTRATION OR QUALIFICATION PROVISIONS OF FEDERAL AND STATE SECURITIES LAWS AND SHALL NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION OR QUALIFICATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR APPLICABLE EXEMPTIONS THEREFROM.

#### **Cautionary Statements Regarding Forward-Looking Statements**

Certain statements in these Terms and Conditions constitute forward-looking statements. When used in these Terms and Conditions, the words “may,” “will,” “should,” “project,” “anticipate,” “believe,” “estimate,” “intend,” “expect,” “continue,” and similar expressions or the negatives thereof are generally intended to identify forward-looking statements. Such forward-looking statements, including the intended actions and performance objectives of Paygine, involve known and unknown risks, uncertainties, and other important factors that could cause the actual results, performance, or achievements of Paygine in its development of the Paygine platform to differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements. No representation or warranty is made as to future performance or such forward-looking statements. All forward-looking statements in these

Terms and Conditions speak only as of the date hereof. Paygine expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in its expectation with regard thereto or any change in events, conditions, or circumstances on which any such statement is based. Prospective purchasers are not to construe these Terms and Conditions as investment, legal, tax, regulatory, financial, accounting or other advice, and these Terms and Conditions are not intended to provide the sole basis for any evaluation of an investment in PGC Tokens. Prior to acquiring PGC Tokens, a prospective purchaser should consult with its own legal, investment, tax, accounting, and other advisors to determine the potential benefits, burdens, and other consequences of such investment.

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## SUMMARY OF THE PGC TOKEN SALE TERMS

*The summary below describes the principal terms of the PGC Token Sale contained herein. Certain of the terms and conditions described below are subject to important limitations and exceptions. The summary below is qualified in its entirety by reference to the detailed text that follows.*

<i>Seller</i>	<p>Paygine Crypto, LLC is a Delaware limited liability company, located at 20 West 36th street, 12th Floor New York, NY 10018.</p> <p>Contact at: <a href="mailto:helpline@paygine.com">helpline@paygine.com</a></p>
<i>Project</i>	Further development of the open financial platform based on the Best2Pay payment gateway solutions (the “Platform”).
<i>Launch</i>	The PGC Token Pre-Sale began on December 26, 2017. The PGC Token Sale began on June 18, 2018.
<i>Closing</i>	Either the time posted on the Website has elapsed (the duration of the PGC Token Sale is eight (8) weeks ending August 17, 2018) or all of the PGC Tokens made available for the PGC Token Sale have been sold, whichever comes first.
<i>Minimum Purchase Amount</i>	1,000 PGC Tokens.
<i>Distribution and Activity</i>	30,000,000 PGC Tokens will be made available in the PGC Token Sale (“Hard Cap”), not including the bonus PGC Tokens.
<i>Bonus Program</i>	<p>30% bonus – if bought during the first week of the PGC Token Sale;                  25% bonus - if bought during the second/third week of the PGC Token Sale;                  20% bonus - if bought during the fourth/fifth week of the PGC Token Sale;                  15% bonus - if bought during the sixth week of the PGC Token Sale;                  10% bonus - if bought during the seventh week of the PGC Token Sale;                  5% bonus - if bought during the eighth week of the PGC Token Sale;</p> <p>There will be no discount for purchasing PGC Tokens during the seventh and eighth weeks of the PGC Token Sale.</p> <p>A discount means that all purchasers in this PGC Token Sale buying during the weeks when the discount is offered will receive more PGC Tokens than during the seventh and the eighth weeks when there is no discount offered.</p> <p>Early investors purchasing large number of TGC Tokens will be offered additional discounts as follows:</p> <p>Purchases for between two (2) BTCs and three (3) BTCs:</p> <p>Made during the first week: 5%</p>

	<p>Made during the second through fifth week: 7%</p> <p>Made during the sixth week: 8%</p> <p>Made during the seventh and eighth week: 10%</p> <p>Purchases for between three (3) BTCs and four (4) BTCs:</p> <p>Made during the first week: 7%</p> <p>Made during the second through fifth week: 10%</p> <p>Made during the sixth week: 12%</p> <p>Made during the seventh and eighth week: 15%</p> <p>Purchases for four (4) BTCs or more will be eligible for special bonuses to be negotiated privately.</p>
<i>Total Token Supply</i>	151,750,000 total PGC Token supply. See “Allocation of PGC Tokens” below.
<i>Token Price for the Sale</i>	U.S. \$1.00 per PGC Token
<i>Accepted Payment Methods</i>	We will accept the following methods of payment: USD, ETH, BTC. The PGC Tokens will be denominated in USD, and payments in Bitcoin or Ether shall be valued in USD at an exchange ratio equivalent to the volume-weighted average hourly price of Bitcoin and Ether across exchanges selected by Paygine in the one hour preceding the purchase of the PGC Token; provided, however, that in the event that such exchanges experience technical issues in such period that affect the accuracy of the volume-weighted average price, Paygine will use its reasonable best efforts to determine the volume-weighted average price of Bitcoin and Ether for such period.
<i>Use of Proceeds</i>	A significant portion of the proceeds of the PGC Token Sale will be used by Paygine to fund the development, promotion, marketing, ecosystem building and maintenance of the Platform and other purposes consistent with the objectives of Paygine.
<i>Risk Factors</i>	The purchase of PGC Tokens involves a high degree of risk, volatility and illiquidity. Purchasers must read and understand the Risk Factors contained in <i>Exhibit A</i> .

**TERMS AND CONDITIONS OF THE PGC TOKEN SALE**

**PGC Token Sale Launch and Closing**

Paygine will make all reasonable efforts to ensure the Smart Contract is available to enable PGC Tokens to be purchased as part of the PGC Token Sale from Launch to Closing.

- (i) Launch occurred on June 18, 2018.
- (b) Closing will occur at the earlier of:

- (i) the date and time specified on the Website, as Closing, subject to change;
- (ii) the time that the Hard Cap is reached, as determined by Paygine; and
- (iii) the occurrence of any event or condition described below in the Section titled “Early Closing or temporary suspension of the Token Sale.”

(c) The Hard Cap will be 30,000,000 PGC Tokens (exclusive of any bonus PGC Token arrangements). Once the Hard Cap has been reached, the Smart Contract will automatically return any Payment received thereafter.

(d) Purchasers in this PGC Token Sale may receive bonuses PGC Tokens depending on when they invest. See “Summary of the PGC Token Sale Terms – Bonus Program” above.

**Number and generation of PGC Tokens**

The total PGC Token supply is 151,750,000. All PGC Tokens have been generated at once, when the Smart Contract was deployed, and are currently held by Paygine. 30,000,000 PGC Tokens (plus bonus PGC Tokens) are being offered to Purchasers in the PGC Token Sale. There is no contractual limit to the number of PGC Tokens any single Purchaser may purchase in the PGC Token Sale.

## Allocation of PGC Tokens

Due to technical constraints, there may be limits on the quantity of ETH that can be sent from each unique address.

PGC Tokens will be distributed as described in the table below. Out of 41,508,000 PGC Tokens available for sale:

<i>Sale name</i>	<i>Number of PGC Tokens available for purchase</i>	<i>Number of PGC Tokens available as rounded percentage</i>	<i>Special conditions in relation to PGC Tokens in each respective sale</i>
<b>PGC Token Pre-Sale</b>	1,218,000	2.85%	Were available for purchase during the Pre-Sale.
<b>PGC Token Sale</b>	30,000,000	70.59%	Are currently available for purchase pursuant to these Terms and Conditions.
<b>Reserve Bonus PGC Tokens</b>	10,290,000	24.1%	Reserve PGC Tokens may be used for the purpose of bonus arrangements.

Overall, Paygine intends to generate 151,750,000 PGC Tokens, which are being distributed as follows:

<i>Distribution group</i>	<i>Number of PGC Tokens available for each group</i>	<i>Number of PGC Tokens available as rounded percentage of Total PGC Token Supply</i>	<i>Special conditions in relation to PGC Tokens in each respective sale</i>
<b>PGC Token Sale</b> <i>(Including Pre-Sale)</i>	41,508,000	27.92%	To be available for purchase in accordance with these Terms and Conditions (as they apply to PGC Tokens to be sold at Pre-Sale and the Sale).
<b>Reserve PGC Tokens</b>	87,742,392	56.59%	Reserve Tokens may be used for the purpose of bonus arrangements.
<b>Bounty PGC Tokens</b>	1,191,608	0.78%	Bounty PGC Tokens are available only for non-US participants.
<b>Team PGC Tokens</b>	22,500,000	14.71%	To be reserved for distribution to the founders and other team members.

### **Early Closing or temporary suspension of the PGC Token Sale**

Notwithstanding any other provision of these Terms and Conditions, Paygine may end or temporarily suspend the PGC Token Sale at any time without prior notice if:

(a) any change occurs to the Ethereum network, which in Paygine’s opinion is likely to materially prejudice the success of the PGC Token Sale or the development of the Platform in any respect;

(b) any change occurs to national or international regulatory, financial, political or economic conditions, which in Paygine’s opinion is likely to materially prejudice the success of the PGC Token Sale or the Platform in any respect;

- (c) Paygine elects to cease the development of the Platform for any or no reason;
- (d) the PGC Token Sale or Paygine is required by any applicable law or regulation to be licensed or approved or fundamentally restructured;
- (e) Paygine is notified by any government, quasi-government, authority or public body (including any regulatory body of any jurisdiction) in any jurisdiction that the PGC Token Sale or Platform is under investigation, or prohibited, banned or must cease, or Paygine is otherwise required by law to end the PGC Token Sale;
- (f) the PGC Token Sale discontinues prior to Closing due to any force majeure event and Paygine cannot reasonably expect the PGC Token Sale to be resumed within 90 Days; or
- (g) Paygine elects to terminate the PGC Token Sale prior to Closing for any or no reason.

Paygine may temporarily suspend or effect the end of the PGC Token Sale under this clause by giving notice under these Terms and Conditions specifying the time and date of Closing or the period of the suspension (as applicable) and may disable the Smart Contract at any time. In the event that Paygine seeks to suspend the PGC Token Sale:

- (a) no PGC Tokens may be purchased during the suspension period specified by Paygine;
- (b) Paygine may further extend any period of suspension by providing notice under these Terms and Conditions; and
- (c) Paygine retains the discretion to end the PGC Token Sale during and following any suspension period.

Other than as set out in this clause, Paygine has no obligation to you arising from or in connection with ending the PGC Token Sale prior to the time and date initially set for Closing.

### **Custody and use of unsold PGC Tokens**

In the event that not all PGC Tokens available for purchase in the PGC Token Sale are sold prior to Closing, all unsold PGC Tokens that are not used as part of bonus arrangements will be added by Paygine to the reserve.

### **Purchase price and payment procedure**

- (a) You may only make purchases of PGC Tokens in the PGC Token Sale through the Website and no other website or place. In the event you make any purchase of PGC Tokens through any website or place other than the Website:
  - (i) Paygine shall have no obligation to deliver, and you shall have no right to receive, any PGC Tokens;
  - (ii) Paygine shall have no obligation to provide, and you shall have to right to receive, any refund for any part of the payments made by you through such other website or place; and
  - (iii) Paygine shall have no obligations to you in any manner or form in respect of such purported purchase.

- (b) Paygine shall accept, as payment for purchases of PGC Tokens, only US\$, ETH or BTC.
- (c) PGC Tokens will be denominated in USD, and payments in BTC or ETH shall be valued in USD at an exchange ratio equivalent to the volume-weighted average hourly price of BTC and ETH across exchanges selected by Paygine in the one hour preceding the purchase of the PGC Token; provided, however, that in the event that such exchanges experience technical issues in such period that affect the accuracy of the volume-weighted average price, Paygine will use its reasonable best efforts to determine the volume-weighted average price of BTC and ETH for such period.
- (d) Paygine has the right to refuse any order and reserves the right to determine, acting reasonably, the applicable number of PGC Tokens to be distributed in respect of any Payment (including any rounding thereof) in accordance with the PGC Token price.
- (e) Paygine reserves the right to reject or invalidate Payment or any part thereof from a Purchaser, including if it believes that any of the representations and warranties in these Terms and Conditions are or have become untrue in respect of that Purchaser or if that Purchaser has made a false representation or material omission in any other respect.
- (f) Subject to separate arrangements between you and Paygine, you must make Payment from a Digital Wallet for which you control the private key. Paygine may reject your application for a user account for whatever reason.
- (g) If you direct Payment through a cryptocurrency exchange or hosted wallet, or direct Payment through any address other than the address specified in your application for a User Account, the Smart Contract will return any PGC Tokens to that wallet's address. If that occurs, you may not in fact receive PGC Tokens and Paygine is under no obligation to return your Payment or its equivalent in value or to send additional PGC Tokens in such circumstances.
- (h) Payment may only be made by directing lawfully acquired BTC, ETH or USD irrevocably to the Address notified on the Website from the blockchain address to which you wish to receive any PGC Tokens.
- (i) Unless otherwise expressly stated in these Terms and Conditions or required by law, Payment (or its equivalent) is not returnable or refundable in any circumstances.
- (j) Making a purchase commitment will not ensure an allocation, and all purchases are subject to the following terms and conditions. Purchasers, and any entity they plan to purchase through or under, must provide true and correct information, including but not limited to, legal name, addresses, social security or tax ID numbers and then pass through applicable Anti-Money Laundering ("AML") and Know-Your-Customer ("KYC") checks, which will be processed by a service chosen at Paygine's discretion. To secure an allocation, all purchasers must meet Rule 501(a) of Regulation D's definition of "Accredited Investor," as found in the Securities Act. A service (chosen by Paygine) will accept three manners for proving verification of accredited investor status. You can: (1) submit evidence proving net worth, (2) submit evidence proving annual income, or (3) provide a letter of accreditation from an independent licensed CPA, attorney, investment advisor or investment broker. Once a purchaser / purchaser entity completes all necessary steps, they will follow the remaining prompts at Paygine to specify purchase amount and see estimated PGC Token amount, confirm their purchase, and make Payment to finalize the transaction. Paygine reserves the right to reject any commitment.

(k) You are responsible for ensuring Payment is sent to the Smart Contract without errors.

(l) Paygine may determine whether a Payment has been received by reference to that Payment being included in a block on the Ethereum blockchain that has received such number of confirmations as Paygine considers necessary for that Payment to be considered irreversible.

(m) If Paygine has reasonable grounds to believe that you are participating, either directly or indirectly, in any Double Spending attempt (defined in *Exhibit B*) or any other fraudulent activity during the course of the PGC Token Sale, your Payment will be deemed to be invalid, regardless of whether confirmed or not, and you will not receive any PGC Tokens.

(n) For the avoidance of doubt:

(i) ETC (the native cryptographic tokens on the blockchain known as Ethereum Classic) or any cryptographic tokens resulting from any further Forking of Ethereum Classic are not and will not be deemed to be identical or equivalent to ETH and will not be accepted;

(ii) should Ethereum be Forked at any time, Paygine will determine the cryptographic token of which branch or branches resulting from that Forking will be accepted and will announce which, if any, tokens will be accepted as and when appropriate on the Website; and

(iii) no alternative arrangement you may make with any third party regarding Payment, including any spot or forward exchange rates available on any exchange or other market, will be binding on Paygine.

### **Conditions you must satisfy before distribution of PGC Tokens**

(a) The Smart Contract will distribute the applicable number of PGC Tokens to the blockchain address from which you sent Payment upon:

(i) Your registration of a user's account on the Website;

(ii) Your completion, to the full satisfaction of Paygine, of all AML, KYC and accredited investor verification questionnaires and submission of all required documentation through a service chosen at Paygine's discretion;

(iii) Confirmation of receipt of Payment by Paygine.

(b) On distribution, PGC Tokens will not be transferable and cannot be used on the Platform. You will be able to use PGC Tokens only upon the successful completion of the Platform.

(d) If you cannot or do not satisfy all the requirements of clauses (a)(i) and (a)(ii) above, Paygine will not accept your Payment and issue you PGC Tokens.

### **Custody and use of Proceeds**

(a) Paygine will accept your Payment only upon (i) your registration of a user's account on the Website; and (ii) your completion, to the full satisfaction of Paygine, of all AML, KYC and



accredited investor verification questionnaires and submission of all required documentation (these may require you to take further action as directed by Paygine).

(b) Following Closing, Paygine’s rights and powers in relation to the use of the Proceeds are not limited by these Terms and Conditions in any way and may include transfer of the Proceeds to any other wallets or addresses in any form.

(c) Paygine may at any time appoint a third-party agent to hold the Proceeds / private keys on such terms as Paygine may determine.

(d) Proceeds will primarily be used to fund the development, promotion, marketing, ecosystem building and maintenance of the Platform and other purposes consistent with the objectives of Paygine.

(e) Relevant expenses that may be paid or reimbursed (as applicable) out of the proceeds of the PGC Token Sale include the following (subject to change):

<i>Use</i>	<i>Approximate percentage of Proceeds</i>
Costs, fees and expenses directly attributable to the formation of Paygine and to the PGC Pre-Token Sale	3%
Salaries and employee entitlements	27%
Development and outsourcing fees and expenses	28%
Auditing fees	3%
Consultancy fees	3%
Legal fees	10%
Other overheads	2%
Marketing and promotion, including community programs and outreach, together with related travel, communication, publication, distribution and other expenses	15%
Crypto Exchange	9%

(f) Paygine’s members will collectively formulate and approve a detailed plan for use of the Proceeds after Closing. Under these Terms and Conditions, Paygine is under no obligation or restriction whatsoever in this respect. For the avoidance of doubt, Paygine may invest the Proceeds without any restrictions on the type of investment or how any rights with respect to the investment are exercised.

### **Use of PGC Tokens**

Although Paygine will use its commercially reasonable best efforts to successfully finish the development of the Platform, it does not guarantee its successful completion. If the Platform is not completed, you will not be able to use PGC Tokens. Even when the Platform is completed, Paygine shall seek an opinion of counsel that the use of PGC Tokens will not limit Paygine's ability to rely on the exemptions available under Regulation D of the Securities Act.

## TERMS AND CONDITIONS OF PGC TOKENS

### Nature of PGC Tokens

(a) PGC Tokens are designed **only** for use in the manner expressly described in these Terms and Conditions.

(b) Subject to these Terms and Conditions, you as a Purchaser can:

- (i) hold PGC Tokens in your Digital Wallet;
- (ii) transfer PGC Tokens from your Digital Wallet (subject to the transfer restrictions described herein);
- (iii) access the Platform (subject to the terms and conditions of the Platform, which will be published if and when it is developed);
- (iv) use PGC Tokens to pay for goods and services through the Platform provided by the Platform's clients; and
- (v) Use PGC Tokens as internal (technical) currency that ensures global remittances through the Platform.

(c) PGC Tokens do not have any other rights, use, purpose, value, attributes, functionalities or features whether expressed or implied. The purchase of PGC Tokens is not expected to be profitable. Neither Paygine nor anyone else is obliged to redeem or purchase any PGC Tokens from you nor anyone else at any time.

(d) Although Paygine has taken certain steps designed to structure this offering in compliance with United States securities laws, PGC Tokens are not, and in no case may be understood, deemed, interpreted or construed to be or to be representative of, any kind of:

(i) investment (whether secured or unsecured), equity interest, proprietary interest, economic right (including any kind of right to payment, income, dividend, profit, or other return, or any sums to be paid, or likely to be paid, out of such), share or similar interest in or claim against any person, asset, entity, scheme, venture or project (including Paygine and the Platform);

(ii) equity, debt or hybrid instrument, security, collective investment scheme, managed fund, financial derivative, futures contract, deposit, commercial paper, negotiable instrument, investment contract, note, bond, warrant, certificate or instrument entitling the holder to interest, dividends or any kind of return, nor any other financial instrument;

(iii) right, title, interest or benefit whatsoever in whole or in part, in the Platform, Paygine or any assets related to either of them, except that PGC Tokens may in the future be used for certain access to the Platform if and when it is fully developed, subject to the terms and conditions of the Platform; or

(iv) any commodity that any person is obliged to redeem or purchase.

(e) PGC Tokens are not guaranteed or secured by any person, asset, entity, organization, scheme, venture or project (including Paygine) in any way.

### **No obligation to replace PGC Tokens**

You acknowledge and agree that Paygine is under no obligation to issue replacement PGC Tokens in the event any PGC Token or private key is lost, stolen, malfunctioning, destroyed or otherwise inaccessible or unusable by you for any reason.

### **Certain Representations and Warranties of Purchasers; Transfer Restrictions**

Each Purchaser hereby represents, certifies, warrants, covenants and acknowledges as follows:

(a) PGC Tokens are not transferable to any blockchain address prior to successful completion of the Platform. Even after the completion of the Platform, PGC Tokens may be transferred only in accordance with these Terms and Conditions and applicable laws and regulations.

(b) You understand that PGC Tokens have not been, and will not be, registered under the Securities Act or state securities laws, by reason of specific exemptions from the registration provisions thereof which depend upon, among other things, the bona fide nature of the investment intent and the accuracy of your representations as expressed herein. You understand that PGC Tokens are “restricted securities” under U.S. federal and applicable state securities laws and that, pursuant to these laws, you must hold PGC Tokens indefinitely unless they are registered with the SEC and registered or qualified by state authorities, or an exemption from such registration and qualification requirements is available. You acknowledge that Paygine has no obligation to register or qualify PGC Tokens for resale and further acknowledges that, if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for PGC Tokens, and on requirements relating to Paygine which are outside of your control, and which Paygine is under no obligation, and may not be able, to satisfy. You further agree and understand that Paygine may place additional limitations on the transferability of PGC Tokens through the applicable blockchain.

(c) PGC Tokens that are purchased by you may be claimed by you only. Unless expressly permitted by these Terms and Conditions, you cannot transfer nor attempt to transfer (whether by legal or equitable assignment, trust, charge, sub-contract, novation or otherwise), PGC Tokens or any part or the whole of your rights, title or interest under these Terms and Conditions, including your right to claim those PGC Tokens, to any other person or entity, whether with or without consideration. All such transfers and attempted transfers are strictly prohibited, will be deemed void and will not be recognized by, nor binding on, Paygine.

(d) If you transfer any PGC Token to a wallet or address owned by another person, then that person and the owner of each other wallet or address to which that PGC Token is further transferred are each deemed to be bound by these Terms and Conditions as Purchasers for the period of time they hold such PGC Token.

(e) By transferring any PGC Token, you assign all your rights, title and interest under these Terms and Conditions to the owner of the wallet or address to which you transfer that PGC Token.

(f) The owner of the wallet in which any PGC Token is held will (except as otherwise required by law or as ordered by a court of competent jurisdiction) be treated as the absolute owner of that PGC Token for all purposes (regardless of any notice of any trust or any other interest, or the theft or loss of any private key) and neither Paygine nor any other person will be liable for so treating that person as absolute owner.

(g) Paygine agrees that, if any rule of law (including any legislation, rule of common law, rule of equity or customary law) requires written notice to effect the transfer of any PGC Token, such notice is deemed given as an electronic record by inclusion of the relevant transaction on a block on the Ethereum blockchain.

(h) Notwithstanding any other provision in this clause, Paygine reserves the right to treat as void any transfer of a PGC Token which Paygine reasonably believes to be unlawful for any reason.

(i) Notwithstanding any of the above, there is no guarantee or assurance of the availability of any market for transfer of PGC Tokens or any such market's liquidity.

### **Delivery and holding of PGC Tokens**

If delivery of PGC Tokens to you, or the holding of PGC Tokens by you, is or becomes impossible, or a violation of any applicable legal or regulatory requirements, or Paygine suspects that this may be the case, then:

(a) Paygine need not deliver any PGC Tokens nor return any Payment or its equivalent to you nor, in either case, to any other person or entity;

(b) Paygine may request, require or facilitate that steps be taken to ensure the full return of any PGC Tokens that you hold;

(c) Paygine reserves the right to terminate its relationship with you and take any actions considered necessary or desirable for Paygine to meet its legal and regulatory obligations; and

(d) such actions will be irrespective of any payment that has been made by you to Paygine and/or any other third party and Paygine is under no obligation to provide reasons.

### **Using PGC Tokens for access**

Paygine will use its best efforts to build and make available the Platform in accordance with these Terms and Conditions and other applicable terms and conditions relating to its use.

You acknowledge and agree that:

(a) as the Platform develops further after Launch, it may be subject to implementation hurdles, and the intended services, features or attributes of the Platform may change significantly or fundamentally between Launch and the time (if any) at which any specific PGC Tokens are used for access and purchase;

(b) without limiting the above, you acknowledge and agree you have no expectation of obtaining any governance rights over the Platform or of influencing the development of the Platform;

(c) different types of Platform access may carry different rights and privileges and the number of PGC Tokens required for any particular type of access will be determined by Paygine; and

(d) there is no guarantee or assurance that development of the Platform will be completed as you expect, or of the quality, nature or standard of the services, features and/or attributes (if any) that will be made available through the Platform.

## **GENERAL TERMS AND CONDITIONS**

### **Security**

You are responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism you use to receive and hold PGC Tokens you purchase from us, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your Tokens. We are not responsible for any such losses.

### **Personal Information**

We may determine, in our sole discretion, that it is necessary to obtain certain information about you in order to comply with applicable laws or regulations in connection with selling PGC Tokens to you. You agree to provide us such information promptly upon request, and you acknowledge that we may refuse to sell PGC Tokens to you until you provide such requested information and we have determined that it is permissible to sell you PGC Tokens under applicable laws or regulations. See “Anti-Money Laundering” below.

### **Privacy Policy**

You agree to the use of your data in accordance with Paygine’s Privacy Policy found at <https://paygine.com>.

### **Taxes**

The purchase price that you pay for the PGC Tokens is exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of PGC Tokens, including, for example, sales, use, value added, and similar taxes. It is also your responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. We are not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from your purchase of PGC Tokens.

### **Additional Representations and Warranties**

By purchasing PGC Tokens, you hereby represent and warrant to, and agree, and covenant with, Paygine that, as of the Launch:

(a) You have full power, authority and capacity to comply with these Terms and Conditions and your obligations under them. You have read and understand these Terms and Conditions. These Terms and Conditions constitute your valid and binding obligation, 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) You are an "accredited investor" as such term is defined in Rule 501 of Regulation D under the Securities Act and are submitting evidence of accreditation status as requested by Paygine, such verification to be accepted or rejected by Paygine at its sole discretion.

(c) You are not a resident of, are not domiciled in, and do not otherwise have any relevant connection with New York State.

(d) You have such knowledge and experience in financial and business matters that you are capable of evaluating the merits and risks of your purchase of PGC Tokens, you are able to incur a complete loss of such purchase amount without impairing your financial condition and you are able to bear the economic risk of such purchase amount for an indefinite period of time. In particular, you are an experienced purchaser, expert or professional in the fields of blockchain, distributed ledger technology, crypto-tokens and cryptocurrency.

(e) You understand that PGC Tokens confer only the rights specifically described in these Terms and Conditions and confer no other rights of any form with respect to the Paygine Platform or Paygine or its corporate affiliates and/or service providers, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights.

(f) You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to understand these Terms and Conditions and to appreciate the risks and implications of purchasing PGC Tokens.

(g) You have read and understand these Terms and Conditions, including the risk factors contained in *Exhibit A*. You are aware of Paygine's business affairs and financial condition and have acquired sufficient information about Paygine to reach an informed and knowledgeable decision to acquire PGC Tokens. You understand that PGC Tokens involve risks, all of which you fully and completely assume. You understand and expressly accept that you have not relied on any representations or warranties made by Paygine outside of these Terms and Conditions, including, but not limited to, conversations of any kind, whether through oral or electronic communication. **WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, YOU ASSUME ALL RISK AND LIABILITY FOR THE RESULTS OBTAINED BY THE USE OF PGC TOKENS AND REGARDLESS OF ANY ORAL OR WRITTEN STATEMENTS MADE BY PAYGINE, BY WAY OF TECHNICAL ADVICE OR OTHERWISE, RELATED TO THE USE OF PGC TOKENS.**

(h) You do not seek to purchase PGC Tokens for any unlawful purpose, and in particular that:

(i) you are purchasing PGC Tokens only for the purposes expressly permitted under these Terms and Conditions and do not contemplate purchasing, holding, re-selling, exchanging or transferring any PGC Tokens for any other purpose, including any unlawful, financial or speculative purpose, or to conduct, assist or facilitate money-laundering, terrorist financing or the

proliferation of weapons of mass destruction, or in connection with transactions that violate securities or financial services laws in any jurisdiction; and

(ii) you are purchasing PGC Tokens without any expectation of profit, dividend, capital gain, financial yield or any other return, payment or income of any kind; and

(iii) any payment you direct to the Smart Contract was lawfully acquired and was not derived from any unlawful or criminal activities;

(i) You are not an “employee benefit plan” as defined in, and subject to the fiduciary responsibility provisions of, the Employee Retirement Income Security Act of 1974, as amended (“ERISA”); any “plan” as defined in and subject to Section 4975 of the U.S. Internal Revenue Code of 1986, as amended (the “Code”), or any entity deemed for any purpose of ERISA or Section 4975 of the Code to hold “plan assets” by reason of any such employee benefit plan’s investment in the entity or otherwise.

(j) If you are a “disregarded entity” for U.S. federal income tax purposes, then the representations and warranties made by you in these Terms and Conditions are also true and correct as to your (direct or indirect) sole owner.

(k) If you are purchasing PGC Tokens on behalf of any entity, you are authorized to accept these Terms and Conditions on such entity’s behalf and that such entity will be responsible for breach of these Terms and Conditions by you or any other employee or agent of such entity (references to “you” in these Terms and Conditions refer to you and such entity, jointly).

(l) You understand and agree that you bear sole responsibility for any taxes as a result of the acquisition, ownership, use, sale or other disposition of PGC Tokens held by you. To the extent permitted by law, you agree to indemnify, defend and hold Paygine and any of its affiliates, employees or agents (including developers, auditors, contractors and founders) harmless for any claim, liability, assessment or penalty with respect to any taxes (other than any net income taxes of Paygine that result from the issuance of PGC Tokens to you associated with or arising from your purchase, receipt, use or ownership of PGC Tokens.

(m) Neither you, nor any person having a direct or indirect beneficial interest in you or PGC Tokens being purchased by you, nor any person for whom you are acting as agent or nominee in connection with the PGC Tokens, is the subject of sanctions administered or enforced by any country or government (collectively, “Sanctions”) or is organized or resident in a country or territory that is the subject of country-wide or territory-wide Sanctions.

### **Anti-Money Laundering**

You hereby acknowledge that Paygine’s intent is to comply with all applicable federal, state and local laws designed to combat money laundering and similar illegal activities, including the provisions of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the “PATRIOT Act”). In furtherance of such efforts, you hereby represent, covenant, and agree that, to the best of your knowledge based on reasonable investigation:

(a) None of your payment to Paygine (whether payable in cash or otherwise) shall be derived from money laundering or similar activities deemed illegal under U.S. federal laws and regulations.

(b) To the extent within your control, none of your payment to Paygine will cause it or any of its personnel to be in violation of federal anti-money laundering laws, including without limitation the Bank Secrecy Act (31 U.S.C. 5311 et seq.), the United States Money Laundering Control Act of 1986 or the International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, and any regulations promulgated thereunder.

(c) You acknowledge that due to anti-money laundering requirements operating in the United States, Paygine may require further identification of you and the source of your capital before your application to purchase PGC Tokens can be processed, payment accepted and PGC Tokens issued. When requested by Paygine, you will provide any and all additional information, and you understand and agree that Paygine may release confidential information about you (and, if applicable, any underlying beneficial owner or Related Person<sup>1</sup> to any person) if Paygine has determined that such release is necessary to ensure compliance with all applicable laws and regulations concerning money laundering and similar activities; *provided*, that prior to releasing any such information, Paygine shall confirm with counsel that such release is necessary to so ensure said compliance.

(d) Except as otherwise disclosed in writing to Paygine, you represent and warrant that neither you, nor to the best of your knowledge and belief after due inquiry, the Beneficial Owners, nor any person or entity controlled by, controlling or under common control with you or the Beneficial Owners, nor any person having a beneficial or economic interest in you or the Beneficial Owners, any person for whom you are acting as agent or nominee in connection with this purchase, nor in the case of you being an entity, any Related Person is:

(1) a Prohibited Investor;<sup>2</sup>

(2) a Senior Foreign Political Figure,<sup>3</sup> any member of a Senior Foreign Political Figure's "*immediate family*," which includes the figure's parents, siblings, spouse, children and in-laws, or any Close Associate<sup>4</sup> of a Senior Foreign Political Figure, or a person or entity resident in, or organized or chartered under, the laws of a Non-Cooperative Jurisdiction;<sup>5</sup>

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<sup>1</sup> For purposes of this subparagraph (c) and subparagraph (d) below, with respect to any entity, any interest holder, director, senior officer, trustee, beneficiary or grantor of such entity; provided that in the case of an entity that is a publicly traded company or a tax qualified pension or retirement plan in which at least 100 employees participate that is maintained by an employer that is organized in the U.S. or is a U.S. government entity (a "Qualified Plan"), the term "Related Person" shall exclude any interest holder holding less than 5% of any class of securities of such publicly traded company and beneficiaries of such Qualified Plan.

<sup>2</sup> For purposes of this subparagraph (d), "Prohibited Investor" shall mean a person or entity whose name appears on (i) the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control; (ii) other lists of prohibited persons and entities as may be mandated by applicable law or regulation; or (iii) such other lists of prohibited persons and entities as may be provided to Paygine in connection therewith.

<sup>3</sup> For purposes of this subparagraph (d), "Senior Foreign Political Figure" shall mean a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a Senior Foreign Political Figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a Senior Foreign Political Figure.

<sup>4</sup> For purposes of this subparagraph (d), "Close Associate of a Senior Foreign Political Figure" shall mean a person who is widely and publicly known internationally to maintain an unusually close relationship with the Senior Foreign Political Figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the Senior Foreign Political Figure.

<sup>5</sup> For purposes of this subparagraph (d), "Non-Cooperative Jurisdiction" shall mean any foreign country that has been designated as non-cooperative with international anti-money laundering principles or procedures by an



(3) a person or entity resident in, or organized or chartered under, the laws of a jurisdiction that has been designated by the U.S. Secretary of the Treasury under Section 311 or 312 of the PATRIOT Act as warranting special measures due to money laundering concerns; or

(4) a person or entity who gives Subscriber reason to believe that its funds originate from, or will be or have been routed through, an account maintained at a Foreign Shell Bank,<sup>6</sup> an “offshore bank,” or a bank organized or chartered under the laws of a Non-Cooperative Jurisdiction.

(e) You represent and warrant that acceptance by the Company from you of the payment for PGC Tokens will not breach any applicable rules and regulations designed to avoid money laundering. Specifically, you represent and warrant that all evidence of identity provided is genuine and all related information furnished and to be furnished is accurate.

### **Purchaser Covenants**

Your hereby further agree and covenant that:

(a) you will review any announcements connected with the PGC Token Sale made on the Website or by email from Paygine;

(b) you will purchase, hold and use PGC Tokens only for the purposes and in the manner expressly permitted by these Terms and Conditions;

(c) you will notify us immediately if any of the representations and warranties you make under these Terms and Conditions becomes untrue, incomplete, invalid or misleading in any respect;

(d) you will not engage in any activity that interferes with or disrupts the PGC Token Sale in any way;

(e) you will keep, and are fully responsible for keeping, your Digital Wallet (including private keys) confidential, secure, intact and under your control at all times;

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intergovernmental group or organization, such as the Financial Task Force on Money Laundering, of which the U.S. is a member and with which designation the U.S. representative to the group or organization continues to concur.

<sup>6</sup> For purposes of this subparagraph (d), “Foreign Shell Bank” shall mean a Foreign Bank without a Physical Presence in any country, but does not include a Regulated Affiliate.

A “Foreign Bank” shall mean an organization that (i) is organized under the laws of a foreign country, (ii) engages in the business of banking, (iii) is recognized as a bank by the bank supervisory or monetary authority of the country of its organization or principal banking operations, (iv) receives deposits to a substantial extent in the regular course of its business, and (v) has the power to accept demand deposits, but does not include the U.S. branches or agencies of a foreign bank.

“Physical Presence” shall mean a place of business that is maintained by a Foreign Bank and is located at a fixed address, other than solely a post office box or an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities, at which location the Foreign Bank (i) employs one or more individuals on a full-time basis, (ii) maintains operating records related to its banking activities, and (iii) is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities.

“Regulated Affiliate” shall mean a Foreign Shell Bank that is an affiliate of a depository institution, credit union or Foreign Bank that maintains a Physical Presence in the U.S. or a foreign country regulating such affiliated depository institution, credit union or Foreign Bank.

(f) you will apprise yourself of and take (and bear sole responsibility for taking) any further action (subject to these Terms and Conditions) as you may consider necessary to protect your interests in the event of technical changes which may affect PGC Tokens, including any source code update or Fork;

(g) you have the sole risk of, and responsibility to exercise due care in relation to, the holding, use and exchange of any PGC Tokens distributed to you;

(h) you will do anything (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed), which Paygine asks and considers necessary to:

(i) bind you and any other person intended to be bound in connection with these Terms and Conditions;

(ii) demonstrate whether you are complying with applicable law and these Terms and Conditions;

(iii) enable Paygine to obtain any necessary consent to these Terms and Conditions of any other person; and

(iv) comply with our legal, regulatory and governance requirements;

(i) you will not reproduce, duplicate, copy or reverse engineer PGC Tokens for any purpose;

(j) you will observe all applicable laws and regulations in such manner that will, to the best of your knowledge and belief, result in compliance by you and Paygine in any jurisdiction in which you directly or indirectly:

(i) purchase, hold, use, offer, sell, transfer, deliver, re-sell, re-offer or exchange PGC Tokens; or

(ii) enter into or perform your obligations under these Terms and Conditions; and

(k) you agree to provide promptly such evidence of your compliance with these Terms and Conditions as Paygine may at any time reasonably require;

(l) you undertake and agree to notify us immediately if any of the representations and warranties set forth in these Terms and Conditions become untrue, incomplete, invalid or misleading in any respect; and

(m) If you cannot make all of the representations and warranties set forth in these Terms and Conditions, you must not seek to purchase or hold PGC Tokens or make a payment. Any PGC Tokens distributed to you or held by you in violation of this clause are deemed void and will not be recognized by, nor binding on, Paygine.

(n) Paygine reserves the right to deny and invalidate payments made by, and/or withhold distribution or activation of PGC Tokens from, any Purchaser who has made a false, incomplete or misleading representation in the sole discretion of Paygine.

### **Indemnification**

To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless Paygine and our affiliates, equity holders, officers, agents, representatives, successors and assigns (the “Company Parties”) from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys’ fees) that arise from or relate to: (i) your violation of these Terms and Conditions and applicable law; (ii) Paygine exercising, enforcing or preserving its rights, powers or remedies with respect to you in connection with these Terms and Conditions; or (iii) Paygine treating the owner (or apparent owner) of the wallet or address in which any PGC Token is held as the absolute owner of that PGC Token for all purposes in accordance with the terms hereof, where such liability or loss arises from your negligence or fraud, except that amounts payable under this Section are not payable to the extent that they are due to the fraud, gross negligence or willful misconduct of the Company Parties. We reserve the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification hereunder.

### **Disclaimers**

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, (I) PGC TOKENS ARE SOLD ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT WARRANTIES OF ANY KIND, AND WE EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES AS TO PGC TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT; (II) WE DO NOT REPRESENT OR WARRANT THAT PGC TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN PGC TOKENS WILL BE CORRECTED; AND (III) WE CANNOT AND DO NOT REPRESENT OR WARRANT THAT PGC TOKENS OR THE DELIVERY MECHANISM FOR PGC TOKENS ARE FREE OR SHALL REMAIN FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

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 section may not apply to you.

### **Limitation of Liability**

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (I) IN NO EVENT WILL PAYGINE OR ANY OF THE COMPANY 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 PGC TOKENS OR OTHERWISE RELATED TO THESE TERMS AND CONDITIONS, 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 PAYGINE AND THE COMPANY 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 OR THE USE OF OR INABILITY TO USE PGC TOKENS, EXCEED THE AMOUNT YOU PAY TO US FOR PGC TOKENS.

Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this section may not apply to you.

### **Release**

To the fullest extent permitted by applicable law, you release Paygine and the other Company 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 your purchase / holding / use of PGC Tokens. You expressly waive any statute or common law principles that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release.

### **Miscellaneous**

(a) *Entire Agreement.* These Terms and Conditions constitute the entire agreement among the parties with respect to the subject matter hereof and supersede any prior agreement or understandings among them, oral or written, with respect to the subject matter hereof, all of which are hereby canceled. There are no representations, agreements, arrangements or understandings, oral or written, between you and Paygine relating only to the subject matter of such agreements that are not fully expressed herein or therein. You agree and acknowledge that all agreements, notices, disclosures, and other communications that we provide to you, including these Terms and Conditions, will be provided in electronic form.

(b) *Binding Agreement.* You understand that these Terms and Conditions, upon acceptance by Paygine, shall constitute a binding agreement between you and Paygine. These Terms and Conditions and the rights, powers and duties set forth herein shall bind and inure to the benefit of the heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto.

(c) *No Waiver.* The failure to seek redress for violation, or to insist on strict performance, of any covenant or condition of this Agreement shall not prevent a subsequent act that would have constituted a violation from having the effect of an original violation.

(d) *Arbitration.*

(i) Any dispute, claim or controversy arising out of or relating to these Terms and Conditions or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of these Terms and Conditions to arbitrate (“Dispute”), shall be resolved by confidential binding arbitration in New York City, NY by a single arbitrator with substantial experience in resolving disputes regarding investment fund contracts. The arbitration shall be administered by Judicial Arbitration and Mediation Service Inc. (“JAMS”) pursuant to its Comprehensive Arbitration Rules and Procedures. The arbitrator shall apply the laws of the State of Delaware, except that the arbitration provision shall be governed by the Federal Arbitration Act. The arbitrator shall have authority to award compensatory damages, but shall not be authorized to award (A) non-economic damages, (B) punitive damages, or (C) reform, modify or materially change these Terms and Conditions or other agreements contemplated hereunder; *provided however*, that the damages limitations described in parts (A) and (B) of this sentence shall not apply if such damages are statutorily imposed.

(ii) In any arbitration arising out of or related to these Terms and Conditions, requests for documents: (A) shall be limited to documents which are directly relevant to significant issues in the

case or to the case's outcome; (B) shall be restricted in terms of time frame, subject matter and persons or entities to which the requests pertain; and (C) shall not include broad phraseology such as "all documents directly or indirectly related to."

(iii) Each party shall bear its own attorney's fees, costs, and disbursements arising out of the arbitration, and shall pay an equal share of the fees and costs of JAMS and the arbitrator; *provided, however*, the arbitrator shall be authorized to determine whether a party is substantially the prevailing party, and if so, to award to that substantially prevailing party reimbursement for its reasonable attorneys' fees, costs and disbursements (including, for example, expert witness fees and expenses, photocopy charges, travel expenses, etc.), and/or the fees and costs of JAMS and the arbitrator. The claimant shall have the right to participate by phone or similar means and need not attend the arbitration live in the arbitration location in order to participate. The parties will confer as to an appropriate method for obtaining the claimant's testimony, including agreeing on a means of obtaining live testimony from the claimant if appropriate, in a manner that minimizes travel and expense burdens on the claimant.

(e) *Jurisdiction and Governing Law.* These Terms and Conditions shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof, except that the arbitration provision shall be governed by the Federal Arbitration Act. For the purpose of any judicial proceeding to enforce such award or incidental to such arbitration or to compel arbitration, the Subscriber and the Fund hereby submit to the non-exclusive jurisdiction of the Designated Courts, and agree that service of process in such arbitration or court proceedings shall be satisfactorily made upon it if sent by certified, express or registered mail addressed to it at the address set forth in the books and records of the Fund.

(f) *No Class Arbitrations, Class Actions or Representative Actions.* Any Dispute arising out of or related to these Terms and Conditions is personal to you and Paygine and shall 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 individual or group of individuals. 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.

(g) *Costs.* If any legal action or any arbitration or other proceeding is brought for the enforcement of the agreement represented by these Terms and Conditions or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of these Terms and Conditions, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceedings, in addition to any other relief to which they may be entitled.

(h) *Severability.* If any term, clause or provision of these Terms and Conditions is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms and Conditions 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 and Conditions.

(i) *No Voting Rights.* The Purchaser is not entitled, as a holder of a PGC Token, to vote or receive dividends or be deemed the holder of capital stock of Paygine for any purpose, nor will anything contained herein be construed to confer on the Purchaser, as such, any of the rights of an equity holder of the Company or any right to vote for the election of managers or upon any matter submitted to members 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.

(j) *Force Majeure.* Paygine shall not be liable or responsible to the Purchaser, nor be deemed to have defaulted under or breached these terms, for any failure or delay in fulfilling or performing any of these Terms and Conditions, including without limitation, launching the Paygine Platform, 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: (a) acts of God; (b) flood, fire, earthquake or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, or other civil unrest; (d) adverse changes in applicable law; or (e) action by any governmental authority.

(k) *Amendments.* Paygine may amend these Terms and Conditions from time to time. Paygine will post any changes in the amended Terms and Conditions at <https://paygine.com> and will update the "Last Updated" date above. The amended Terms and Conditions will be effective immediately. To the extent of any inconsistency between these Terms and Conditions and the Website, announcements made on the Website will prevail (in reverse chronological order).

(l) *Assignment and novation.* Paygine may assign, transfer, novate or otherwise deal in any manner, all or any part of the benefit of these Terms and Conditions and any of its rights, remedies, powers, duties and obligations under these Terms and Conditions to any person, without your consent and in any way Paygine considers appropriate. You agree that you may not claim against any assignee, transferee or any other person who has an interest in these Terms and Conditions, any right of set off or other rights that you have against Paygine.

(m) *Survival.* All sections that logically ought to survive termination of these Terms and Conditions shall survive.

(n) *Waiver of liability for loss.* Without limiting any other disclaimer in these Terms and Conditions or elsewhere, Paygine is not liable for any loss, liability, costs or expenses arising in connection with the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right, power or remedy in connection with these Terms and Conditions.

(o) *Remedies cumulative.* The rights, powers and remedies provided in these Terms and Conditions are cumulative and are not exclusive of any rights, powers or remedies provided by law.

(p) *No relationship.* These Terms and Conditions do not create any kind of partnership, joint venture, advisor, fiduciary, agency or trustee relationship or any similar relationship between you and Paygine or any other person or entity.

## EXHIBIT A

### Risks Relating to the Purchase, Sale and Use of PGC Tokens

*By purchasing, holding and using the PGC Tokens, you expressly acknowledge and assume the following risks:*

#### ***Paygine has limited operating history***

Paygine, the company issuing PGC Tokens, has limited operating history. It was formed in November 2017, and to date has had no operations. Paygine was formed by the key founders of Pay Engine Limited, which has developed and is successfully operating Best2Pay, a financial system. Pay Engine Limited intends to license to Paygine the right to use Best2Pay as the foundation for its own platform. The terms of such license have not yet been determined, and there is no guarantee that Paygine will be as successful in operating a financial platform as Pay Engine Limited.

Further, Paygine intends to offer its services to entities only (mostly, fintech companies, internet shops, financial service providers, and aggregator sites). Such clients are in turn expected to offer Paygine services to their direct customers, who may be individuals or entities. There is no guarantee that Paygine will acquire many clients and that such clients will be willing to offer Paygine services to their customers.

#### ***The Platform is in development and there is substantial risk that its technology will not be completed***

PGC Tokens are usable on the Platform that is still in an early phase of development, and Paygine is just beginning to implement its business plan. There can be no assurance that the Paygine Platform will ever operate at the scale necessary for PGC Tokens to gain use or value. Although we intend for PGC Tokens and the Platform to follow the specifications set forth in the Paygine White Paper and intend to take commercially reasonable steps toward those ends, we may have to make changes to the specifications of PGC Tokens or the Platform for any number of legitimate reasons. Various features of the Platform, including its terms and conditions, fees, structure, purpose, consensus protocol, algorithm, source codes, infrastructure design and other technical specifications and parameters, may be updated and changed frequently without notice. This could create the risk that PGC Tokens or the 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 maintain the Platform, it is still possible that the Platform will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Platform and PGC Tokens. Further, the Platform may encounter difficulties during development, including financial, resourcing and technical difficulties. These difficulties are unpredictable, and may be unresolvable. Development of the Platform may therefore fail, terminate or be delayed at any time for any reason. Particular features of the Platform may never be realized. Such failure, termination or delay is likely to reduce and may completely eliminate any utility and value that PGC Tokens hold.

#### ***Tokens issued by start-up companies are often risky***

Purchasers of PGC Tokens cannot evaluate Paygine's operating history. The Platform may also depend heavily upon a single customer, supplier, or employee whose departure would seriously damage the Platform's development. The demand for the Platform may be seasonal or be impacted by the overall economy, or the Platform could face other risks that are specific to the financial payments industry. The Platform may also have a hard time competing against larger companies that can negotiate for better prices from suppliers, produce goods and services on a large scale more economically, or take advantage of bigger

marketing budgets. Furthermore, as a start-up business, Paygine could face risks from lawsuits, governmental regulations, and other potential impediments to growth.

***There may be insufficient interest in the Platform***

It is possible that the Platform will not be used by a large number of companies and other users or that there will be limited public interest in the creation and development of distributed ecosystems (such as the Platform) more generally. Such a lack of use or interest could negatively impact the development of the Platform and therefore the potential utility of PGC Tokens.

***There may be competition from other platforms based on the same open source structure***

The Platform will operate based on an open source code. Alternative platforms may utilize the same or similar open source code underlying the Platform and facilitate similar services. These other platforms may compete directly with the Platform, which may adversely affect the value and interest in the Platform and PGC Tokens.

***Cyber attacks may prove successful and negatively affect the Platform or PGC Tokens***

Hackers or other malicious groups or organizations may attempt to interfere with the Platform or PGC 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. Furthermore, there is a risk that a third party or a member of Paygine may intentionally or unintentionally introduce weaknesses into the core infrastructure of the Platform, which could negatively affect the Platform and PGC Tokens.

Furthermore, as with other cryptographic tokens, PGC Tokens are susceptible to attacks by miners in the course of validating PGC Token transactions on the Ethereum blockchain. Any successful attacks present a risk to the Platform and PGC Tokens, including, but not limited to, accurate execution and recording of transactions.

***Concentrated ownership of the PGC Tokens could monopolize the Platform***

At any point in time, one or more persons may directly or indirectly control significant portions of the total supply of PGC Tokens. Acting individually or in concert, these holders may have significant influence over the Platform. They may make decisions that are not in your best interest as a holder of PGC Tokens.

***No assets or property underlying the PGC Tokens***

PGC Tokens confer no ownership interest in any assets or property. Nothing underpins the value of PGC Tokens other than the prospect of the Platform access. Paygine may transfer the intellectual property and other assets on which the Platform operates to a third party; such transfer can reduce or eliminate the usage of the Platform and thereby reduce or eliminate the use and value of PGC Tokens.

***Development of the Platform relies on acquiring banks***

To integrate with the financial system and enable the money transfers our Platform intends to support, we intend to purchase two banks (one in Europe and one in the Caribbean). It is unknown whether we will be successful in identifying, negotiating, closing for and operating one or more banks. Unless we are successful in acquiring and operating banks, our Platform may in part or in whole be unable to be completed. There is a high degree of risk in acquiring and operating banks, including uncertainty that regulatory approvals will be granted.



### ***Paygine may not be able to acquire the necessary licenses***

Paygine intends to provide multiple financial services to its clients, including but not limited to, ability to make international and domestic card-to-card money transfers, international card payments, including bulk payments and payroll processing, maintenance of individual accounts, E-wallets, issuing credit cards, fiat-to-cryptocurrency exchange services, payment processing services for merchants accepting cryptocurrency as payment method, trading in cryptocurrencies, and deposit and withdrawal services between accounts, E-wallets and credit cards using fiat money and cryptocurrencies. Some of these services require Paygine to obtain licenses and permissions from regulators. There is no guarantee that Paygine will be able to obtain all such licenses and permissions in a timely matter, if at all. Failure to obtain all or most of the intended licenses and permissions can have a negative impact on Paygine's financial condition and results of operations.

In particular, to integrate with the U.S. financial system and enable the money transfers the Platform intends to support, we intend to obtain money transmission licenses in the fifty states. It is unknown whether Paygine will be successful in applying for and operating subject to the terms of these licenses. Unless Paygine is successful in holding money transmitter licenses, the Platform may in part or in whole be unable to operate in the United States.

### ***Potential for misuse of the Platform***

Services which may be banned, restricted or deemed immoral in certain jurisdictions may potentially use the Platform. As a result, governmental authorities or regulators may take action against the Platform. This may deter users from using the Platform, or may involve the complete shutdown of the Platform.

### ***Reliance on third-party contractors***

Development of PGC Tokens and the Platform, and the operation of PGC Token Sale will require third-party contractors with particular expertise in Ethereum and blockchain technology. The availability of such contractors is limited. There may not be sufficient (or any) such contractors available on terms deemed acceptable by Paygine. The costs associated with any such contractors may be significantly greater than currently estimated. Further, the quality, reliability and timely delivery of services by such contractors may vary significantly.

### ***Reliance on Ethereum***

PGC Tokens, the PGC Token Sale and the Platform rely on Ethereum. Ethereum is open source software that is built upon experimental technology, namely blockchain. Risks arising from this reliance include (but are not limited to):

- (a) the existence of technical flaws in Ethereum;
- (b) targeting of Ethereum by malicious persons;
- (c) changes in Ethereum's consensus protocol or algorithms;
- (d) decreased community or miner support for Ethereum;
- (e) rapid fluctuations in the value of ETH;

- (f) the existence or development of competing networks and platforms;
- (g) the existence or development of Forked versions of Ethereum;
- (h) flaws in the Solidity scripting language;
- (i) disputes between Ethereum developers, miners and/or users; and
- (j) regulatory action against Ethereum developers, miners and/or users.

### ***Cryptographic advancements***

Developments in cryptographic technologies and techniques, including the advancement of artificial intelligence and/or quantum computing, pose security risks to all cryptography-based systems including PGC Tokens and the Platform.

### ***There is tremendous legal and regulatory uncertainty regarding cryptographic tokens***

The regulatory status of tokens, cryptocurrency, 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 Platform and PGC Tokens. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to the law and regulations affecting distributed ledger technology and its applications, including the Platform and PGC Tokens. Paygine 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.

Paygine may receive formal or informal notices, queries, or warnings from governmental authorities or regulators. Action may be taken by such authorities against Paygine, the Platform, or owners of PGC Tokens. Such actions may adversely affect Paygine, the Platform, or owners of PGC Tokens.

### ***There is not, nor will there likely be, a secondary market for PGC Tokens***

PGC Tokens are intended to be used solely within the Platform, and Paygine will not support or otherwise facilitate any secondary trading or external valuation of PGC Tokens. This restricts the alternative uses of PGC Tokens and creates illiquidity risk with respect to the PGC Tokens you hold. Even if secondary trading of PGC Tokens is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third parties do ascribe an external exchange value to PGC Tokens (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile and diminish to zero.

### ***Loss of access to PGC Tokens is possible due to loss or theft of the private key(s)***

A private key, or a combination of private keys, is necessary to control and dispose of PGC Tokens stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing PGC Tokens will result in loss of such PGC 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 PGC Tokens.

***PGC Tokens are not insured by any government-backed insurer***

Unlike bank accounts or accounts at some other financial institutions, PGC 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 government insurer or private insurance arranged by us, to offer recourse to you.

***The tax treatment of cryptographic tokens is uncertain***

The tax characterization of cryptographic tokens is uncertain and varies among jurisdictions. You must seek your own tax advice in connection with the purchase of PGC Tokens, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.

***The value of PGC Tokens is subject to fluctuation***

The Paygine team intends to use the proceeds from pre-selling PGC Tokens to fund the development of the Platform. The proceeds of PGC Token Sale will be denominated in U.S. dollars, Ether or Bitcoin, and converted into other cryptographic and fiat currencies. If the value of Ether or other currencies fluctuates unfavorably during or after the sale period, the Paygine team may not be able to proceed in the manner that it intended.

***PGC Tokens do not come with any governance rights of Paygine***

PGC Tokens confer no governance rights of any kind with respect to the Platform or Paygine. All decisions involving the Platform or Paygine will be made by Paygine at its sole discretion, including, but not limited to, decisions to discontinue the Platform, to sell or repurchase more PGC Tokens for use in the Platform, or to sell or liquidate Paygine. These decisions could adversely affect the Platform and PGC Tokens you hold.

***Paygine may choose to dissolve the Platform and PGC Tokens***

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of Bitcoin or Ether (or other cryptographic and fiat currencies), decrease in PGC Tokens' utility, the failure of commercial relationships, or intellectual property ownership challenges, Paygine may not have sufficient funds to continue operations and may dissolve.

***There may be more unanticipated risks than laid out here***

Cryptographic tokens such as PGC Token are a new and untested technology. In addition to the risks included in this Exhibit A, there are other risks associated with your purchase, holding, and use of PGC Tokens, including those that Paygine cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this Exhibit A.

## **EXHIBIT B**

### **Definitions**

Certain terms capitalized but not otherwise defined in these Terms and Conditions have the following meanings:

**Address** means the alphanumeric string notified by Paygine on the Website as the address to which Payment must be made.

**Digital Wallet** means any blockchain addresses which you own on the Ethereum network.

**Double Spending** means the use, or attempted use, of the same ETH in more than one transaction, or other similar arrangement to attempt to misuse ETH.

**ETH** means Ether, the cryptographic token native to the Ethereum network. For the avoidance of doubt, it does not include Ethereum Classic.

**Ethereum** means the decentralized platform as described at <https://www.ethereum.org/>.

**ERC20** means the Ethereum token standard as published at <https://github.com/ethereum/EIPs/issues/20>.

**Fork** means the creation of new or additional source code for a blockchain.

**Payment** means irrevocable payment in lawfully acquired ETH, BTC or USD of the Token Price to the Address from your Digital Wallet.

**PGC Token** means PGC Token, an ERC20-compliant token issued using the Ethereum network in accordance with and subject to these Terms and Conditions.

**Proceeds** means the Payments received as part of the PGC Token Sale.

**Purchaser** means you or any person who makes Payment or who purchases or holds Tokens. For the avoidance of doubt, Purchaser includes subsequent holders of Tokens in accordance with Section “Transferability”.

**Smart Contract** means the source code that comprises the basis for the protocols for the distribution of PGC Tokens.