



At Dezos we deal with the protection of property. We have made it our mission to create transparency and organization in the relationship between things, people and the law in order to reduce property and fraud offences.

Token Purchase Agreement

Token Purchase Agreement

between

(the "**Participant**")

and

DEZOS LLC, Dammstrasse 16, 6300 Zug, Switzerland ("**DEZOS**")

Participant and DEZOS individually a "**Party**" and collectively the "**Parties**"

regarding

DOS Tokens

Preamble

- WHEREAS this Token Purchase Agreement (the "Agreement") contains the terms and conditions that govern the Participant's purchase of certain tokens generated and distributed by DEZOS (the "DOS Tokens") and is entered into between the Participant and DEZOS;
- WHEREAS DEZOS is a Limited Liability Company (LLC) established under the laws of Switzerland and registered in the commercial register of the state of Zug, and intends to distribute DOS Tokens to Participant in order to raise capital for the DEZOS platform which is to include a platform designed for storing and protecting assets through registration on the blockchain (the "Project");
- WHEREAS Participant intends to participate in DEZOS' token generating event (the "TGE") and to acquire DOS Tokens, and has sufficient knowledge, experience and expertise to assess risks and chances related to such acquisition.

NOW, THEREFORE, in consideration of the mutual representations, warranties and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, DEZOS and Participant agree as follows:

Acceptance of Agreement and Purchase of DOS Token

Effective Time. This Agreement shall be effective and binding on the Parties when Participant:

- (a) signs the agreement and thereby indicates that Participant has read, understands and agrees to the terms of this Agreement and the DEZOS Terms (as defined herein); or (b) upon DEZOS' receipt of payment from Participant (such time, the "Effective Date").

Whitepaper, terms of the TGE, terms of use and other materials. DEZOS' white paper (the



“Whitepaper”), the terms of the TGE, the terms of use located on the Website, and other materials concerning Project and the sale of DOS Tokens, as all may be amended from time to time and are available at <https://dezos.io/> (all together the "DEZOS Terms"), are hereby incorporated by reference and are integral parts of this Agreement.

Token Distribution

DEZOS' Obligations re Token Distribution. DEZOS shall allocate and distribute DOS Tokens (the “Token Distribution”) to Participants in accordance with this Agreement and the DEZOS Terms.

Participant's Obligations re Token Distribution. As a condition precedent to the Token Distribution, Participant shall provide an accurate digital wallet address to DEZOS for receipt of any DOS Tokens.

Sources and Uses of Funds.

- a) Payments. All payments by Participant under this Agreement shall be made only in Participant’s name, from a digital wallet or bank account not located in a country or territory that has been designated as a “non-cooperative country or territory” by the Financial Action Task Force (FATF), and is not otherwise forbidden or restricted under any applicable laws, statutes, ordinances, rules, regulations, directives, judgments, injunctions, orders and decrees, as these may be amended from time to time (together, the “Applicable Laws”).
- b) Use of Funds, Anti-Money Laundering; Counter-Terrorism Financing. Participant shall not use the DOS Tokens to finance, engage in, or otherwise support any unlawful activities, including without limitation money laundering activities. To the extent required by Applicable Laws, Participant shall comply with all anti-money laundering and counter-terrorism financing requirements. Participant shall in particular provide the information as specified in Annex 1 of this Agreement.

No Creation of Other Rights

No Claim, Loan or Ownership Interest. The purchase of DOS Tokens (i) shall not provide Participant with rights of any form with respect to DEZOS, its governance, its decision-making or its revenues or assets, including without limitation any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights or rights in relation to allocation and use of funds; (ii) shall not be deemed to be a loan to DEZOS; and (iii) shall not provide Participant with any ownership or other interest in DEZOS or the Project.

No other Rights. Participant acknowledges, understands and agrees that (i) participation in the TGE and acquisition of DOS Tokens are final, non-refundable and cannot be cancelled, and Participant shall not receive money or other compensation for any DOS Tokens acquired, (ii) Participant may lose all amounts paid, (iii) DOS Tokens may have no value at all, and (iv) DOS Tokens have no rights, uses or attributes outside of the DEZOS platform. In addition, DEZOS reserves the right to refuse or cancel the TGE and the acquisition of DOS Tokens at any time in its sole discretion.

DEZOS' Discretion. If Participants are granted certain rights, interests or the like under any projects of DEZOS, such rights, interests or the like are always deemed to be granted subject to DEZOS' sole and full discretion.

Security and Data; Taxes and Fees

Security and Data Privacy.

- a) Participant's Security. Participant shall implement reasonable and appropriate measures designed to secure access to: (i) any device associated with Participant and utilized in connection with Participant's acquisition of DOS Tokens; (ii) private keys to Participant's wallet or account; and (iii) any other username, passwords or other login or identifying credentials. DEZOS shall be under no obligation to recover any DOS Tokens in case of loss.
- b) Additional Information. Upon DEZOS' request, Participant shall immediately provide to DEZOS information and documents that DEZOS, in its sole discretion, deems necessary or appropriate to comply with any laws, regulations, rules, directives or agreements, including without limitation judicial process. Such documents include, but are not limited to, passports, driver's licenses, utility bills, photographs of associated individuals, government identification cards or sworn statements. Participant hereby consents to DEZOS disclosing such information and documents in order to comply with Applicable Laws or agreements. DEZOS may, in its sole discretion, refuse to distribute DOS Tokens to Participant until such requested information is provided.

Taxes. Participant shall be solely responsible for compliance with any tax obligations arising from the acquisition or receipt of DOS Tokens. DEZOS shall bear no liability or responsibility with respect to any tax obligation of Participant in respect of the acquisition and receipt of any DOS Tokens.

Representations and Warranties

Participant Representations and Warranties. Participant represents and warrants to DEZOS as of the Effective Date that it is fully entitled and authorized to enter into this Agreement and to purchase DOS Tokens thereunder, and is capable of doing so, and that there are no restrictions applying to Participant that would prevent it from doing so. In particular, Participant gives the representations and warranties as set forth in [Annex 2](#).

No DEZOS Representations and Warranties. To the fullest extent permitted by Applicable Laws, DEZOS expressly disclaims all representations and warranties, express, implied or statutory.

Participant Acknowledgments and Consents

Participant acknowledges and understands that Participant has read in full, understands and agrees to (i) this Agreement, and (ii) the DEZOS Terms. In particular, Participant grants the acknowledgments and consents as set forth in [Annex 3](#).

Participant Acknowledgments of Risks

Participant acknowledges and understands that DOS Tokens may have no value and that Participant may lose all amounts paid. For this purpose, Participant has carefully reviewed, acknowledges, understands and assumes the risks which are in particular set forth in [Annex 4](#), as well as all other risks associated with the DOS Tokens (including those not discussed herein), all of which could render the DOS Tokens worthless or of little value.

Limitation of Liability; Indemnification

Limitation of Liability. To the fullest extent permitted by Applicable Laws, Participant disclaims and waives any right or cause of action against DEZOS of any kind in any jurisdiction that would give rise to any damages whatsoever, on the part of DEZOS. DEZOS shall not be liable to Participant for any type of damages, whether direct, indirect, incidental, special, punitive, consequential or exemplary (including damages for lost profits, goodwill, use or data), even if and notwithstanding the extent to which DEZOS has been advised of the possibility of such damages. Participant agrees not to seek any refund, compensation or reimbursement from DEZOS or any of its directors, officers, employees, agents, (sub-)contractors, affiliates etc., regardless of the reason, and regardless of whether the reason is identified in this Agreement. DEZOS is not and shall not be responsible for or liable for the market value of DOS Tokens, the transferability or liquidity of DOS Tokens or the availability of any market for DOS Tokens through third parties or otherwise.

Damages. Under no circumstances shall the liability of DEZOS and the aggregate joint liability of DEZOS and any of its directors, officers, employees, agents, (sub-)contractors,

affiliates etc., whether in contract, warrant, tort or other theory, for damages to Participant under this Agreement exceed the amount received by DEZOS from Participant.

Force Majeure. Participant understands and agrees that DEZOS shall not be liable and disclaims all liability to Participant in connection with any force majeure event, including acts of God, labor disputes or other industrial disturbances, electrical, telecommunications, hardware, software or other utility failures, software or smart contract bugs or weaknesses, earthquakes, storms, or other nature-related events, blockages, embargoes, riots, acts or orders of government, acts of terrorism or war, technological change, changes in interest rates or other monetary conditions, and, for the avoidance of doubt, changes to any blockchain-related protocol.

Release. To the fullest extent permitted by Applicable Laws, Participant releases DEZOS from responsibility, liability, claims, demands, or damages of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between Participant and the acts or omissions of third parties.

Indemnification.

- a) To the fullest extent permitted by Applicable Laws, Participant shall indemnify and reimburse DEZOS from any and all actions, proceedings, claims, damages, demands and actions (including without limitation fees and expenses of counsel) incurred by DEZOS arising from or relating to: (i) Participant's breach of this Agreement; (ii) any inaccuracy in any representation or warranty of Participant; (iii) Participant's violation of any rights of any other person or entity; or (iv) any act or omission of Participant that is negligent, unlawful or constitutes willful misconduct.
- b) DEZOS reserves the right to exercise sole control over the defense, at Participant's expense, of any claim subject to indemnification under this Section 0. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between Participant and DEZOS or in any applicable law.

Miscellaneous

Assignment. Participant shall not assign this Agreement without the prior written consent of DEZOS. Any assignment or transfer in violation of this clause 0 shall be null and void. DEZOS may assign this Agreement to an affiliate. Subject to the foregoing, this Agreement and the rights and obligations of the Parties hereunder, shall be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives.

Entire Agreement. This Agreement, including the exhibits and annexes attached hereto and the materials incorporated herein by reference, constitutes the entire agreement between the Parties and supersedes all prior or contemporaneous agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof, including without limitation any public or other statements or presentations made by DEZOS about the DOS Tokens or the Project. All exhibits and annexes attached hereto and the materials incorporated herein by reference are integral parts of this Agreement. Accordingly, "Agreement" includes all aforementioned

documents, as amended from time to time, and the Agreement applies to all such aforementioned documents.

Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, inoperative or unenforceable for any reason, the provision shall be modified to make it valid and, to the extent possible, effectuate the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Termination of Agreement: Survival. This Agreement shall terminate upon the completion of all sales in the Token Distribution. DEZOS reserves the right to terminate this Agreement, in its sole discretion, in the event that Participant breaches this Agreement. Upon termination of this Agreement: (a) all of Participant's rights under this Agreement immediately terminate; (b) Participant is not entitled to a refund of any amount paid; and (c) all other sections continue to apply in accordance with their terms.

Electronic Communications. Participant agrees and acknowledges that all agreements, notices, disclosures and other communications that DEZOS provides Participant pursuant to this Agreement or in connection with or related to Participant's purchase of DOS Tokens, including this Agreement and the DEZOS Terms, may be provided by DEZOS, in its sole discretion, to Participant in electronic form.

Governing Law and Venue

Governing Law. This Agreement shall be governed by, interpreted and construed in accordance with the substantive laws of Switzerland, without giving effect to its conflict of laws principles.

Venue. Any claim or dispute arising out of this Agreement shall be submitted to the exclusive jurisdiction of the competent courts in Zug, Switzerland, and Participants hereby submit irrevocably to the jurisdiction of such courts with the exclusion of any other jurisdiction and formally waive any and all claims with respect thereto including any claim of forum *non conveniens*.

No Class Actions, Representative Actions or Alike. Any dispute arising out of or related to this Agreement is personal to Participant and DEZOS and shall not be brought as a class action or any other type of representative proceeding.

13 Annex 1, Information Required for AML and Counter-Terrorism Financing

A) Individuals	B) Legal entity
<ul style="list-style-type: none"> • first name 	<ul style="list-style-type: none"> • full company name
<ul style="list-style-type: none"> • last name 	<ul style="list-style-type: none"> • company number
<ul style="list-style-type: none"> • date of birth 	<ul style="list-style-type: none"> • date and place of incorporation
<ul style="list-style-type: none"> • nationality and country of residence (if different) 	<ul style="list-style-type: none"> • registered company address and business address (if different)
<ul style="list-style-type: none"> • residential address 	<ul style="list-style-type: none"> • full name of authorized person
<ul style="list-style-type: none"> • current profession 	<ul style="list-style-type: none"> • full name of each ultimate beneficial owner of the company
<ul style="list-style-type: none"> • government-issued photo identity document type 	<ul style="list-style-type: none"> • authorized e-mail address
<ul style="list-style-type: none"> • e-mail address 	<ul style="list-style-type: none"> • digital wallet information and any other details required to effect the acquisition
<ul style="list-style-type: none"> • IBAN 	<ul style="list-style-type: none"> • IBAN
<ul style="list-style-type: none"> • digital wallet information and any other details required to effect the acquisition 	<ul style="list-style-type: none"> • annual revenue (CHF or equivalent in any other currency)
<ul style="list-style-type: none"> • annual income (CHF or equivalent in any other currency) 	<ul style="list-style-type: none"> • origin of funds used for acquisition/in business relationship
<ul style="list-style-type: none"> • type of incoming assets 	<ul style="list-style-type: none"> • type of incoming assets
<ul style="list-style-type: none"> • Currency 	<ul style="list-style-type: none"> • Currency
<p>To be attached</p> <ul style="list-style-type: none"> - copy of aforementioned identity document - photograph - proof of address (e.g. utility bill) 	<p>To be attached</p> <ul style="list-style-type: none"> - copy of document authorizing the person to bind the company (board resolution, power of attorney)

14 Annex 2, Representations and Warranties

Participant represents and warrants to DEZOS as of the Effective Date the following:

- a) Authority. Participant has all requisite power and authority to execute and deliver this Agreement, to purchase DEZOS Tokens, and to carry out and perform its obligations under this Agreement.
If an individual, Participant is at least 18 years old and of sufficient legal age and capacity to purchase DEZOS Tokens. If a legal person, Participant is duly organized, validly existing and in good standing under the laws of its domiciliary jurisdiction and each jurisdiction where it conducts business.
- b) No Restrictions. Participant is not subject to a jurisdiction where the distribution, acquisition, holding and resale of DEZOS Tokens is restricted (including without limitation the U.S., Iran, Singapore, North Korea, Hong Kong). In addition, all citizens or residents of countries with valid restrictions.
- c) No Conflict. The execution, delivery and performance of this Agreement will not result in any violation of, be in conflict with, or constitute a material default under, with or without the passage of time or the giving of notice: (i) any provision of Participant's organizational documents, if applicable; (ii) any provision of any judgment, decree or order to which Participant is a party, by which it is bound, or to which any of its material assets are subject; (iii) any material agreement, obligation, duty or commitment to which Participant is a party or by which it is bound; or (iv) any laws, regulations, directives or rules applicable to Participant.
- d) No Consents or Approvals. The execution and delivery of, and performance under, this Agreement requires no approval or other action from any governmental authority or person other than Participant.
- e) Participant Status. Participant is not subject to any events disqualifying the Participant for the acquisition of DEZOS Tokens (a "**Participant Event**"), and there is no proceeding or investigation pending or, to the knowledge of Participant, threatened by any governmental authority, that would reasonably be expected to become the basis for a Participant Event.
- f) Participant Knowledge and Risks of Project. Participant has sufficient knowledge, expertise and experience in business, technology and financial matters, including a sufficient understanding of blockchain or cryptographic tokens and other digital assets, smart contracts, storage mechanisms (such as digital or token wallets), blockchain-based software systems and blockchain technology, to be able to evaluate the risks and merits of Participant's acquisition of DEZOS Tokens, including without limitation to the matters set forth in this Agreement, and is able to bear the risks thereof, including loss of all amounts paid, loss of DEZOS Tokens, and liability to DEZOS, any of its directors, officers, employees, agents, (sub-)contractors, affiliates etc. and others for its acts and omissions, including without limitation those constituting breach of this Agreement, negligence, fraud or willful misconduct. Participant has obtained sufficient information, also by consulting with legal, investment, tax, accounting and other advisors and experts, in order to make an informed decision to acquire DEZOS Tokens.
- g) Funds; Payments. The funds Participant uses to purchase DEZOS Tokens, including any fiat, virtual currency or cryptocurrency, are not derived from or related to any unlawful

activities, including but not limited to money laundering or terrorist financing.

- h) No Speculation. Participant is not acquiring DEZOS Tokens for purposes of investment, speculation, as some type of arbitrage strategy, for immediate resale or other financial purposes.
- i) Anti-Money Laundering; Counter-Terrorism Financing. To the extent required by Applicable Laws, Participant has complied with all anti-money laundering and counter-terrorism financing requirements, and has provided all the information as set forth in this Agreement truly and comprehensively.
- j) Sanctions Compliance. Neither Participant, nor any person having a direct or indirect beneficial interest in Participant or DEZOS Tokens being acquired by Participant, 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.

15 Annex 3, Participant Acknowledgments and Consents

Participant grants the following acknowledgments and consents:

- a) Procedures for Acquisition. By acquiring DEZOS Tokens, Participant acknowledges, understands and agrees to the procedures set forth on DEZOS' website for acquiring DEZOS Tokens. Participant acknowledges and understands that: (i) failure to use the website and follow such procedures will result in Participant's failure to receive DEZOS Tokens, (ii) Participant will lose some or all of the amounts paid for DEZOS Tokens, and (iii) the receipt or acquisition of DEZOS Tokens through any other means is not sanctioned or agreed to in any way by DEZOS.
- b) DEZOS' Use of Proceeds. Participant acknowledges, understands and agrees that the proceeds from the sale of the DEZOS Tokens may be utilized by DEZOS in its sole discretion, as further described and detailed in the DEZOS Terms. Participant further consents to the participation of DEZOS' past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors and service providers in the purchase of DEZOS Tokens, including people who may work on the development and implementation of the Project or who may work for DEZOS' future businesses that DEZOS may establish with a portion of the proceeds from the Token Distribution.
- c) No Offering of Investment, Securities, Commodities, or Swaps. Participant acknowledges and understands that: (i) the sale of DEZOS Tokens and the DEZOS Tokens themselves have not been registered as investments, currencies, securities, commodities, swaps on a currency, security or commodity, or a financial asset or instrument of any kind; (ii) purchases and sales of DEZOS Tokens are not subject to the protections of any laws governing those types of financial instruments; and (iii) this Agreement and all other documents referred to in this Agreement, including the DEZOS Terms, do not constitute a prospectus (unless it is explicitly mentioned) or offering document, and are not an offer to sell, nor the solicitation of an offer to buy an investment, a currency, a security, commodity, or a swap on either a security or commodity or a financial asset or instrument of any kind.

16 Annex 4, Participant Acknowledgments of Risks

Participant has carefully reviewed, acknowledges, understands and assumes the following risks, as well as all other risks associated with the DEZOS Tokens (including those not discussed herein), all of which could render the DEZOS Tokens worthless or of little value:

- a) Basis for Purchase. Purchasing DEZOS Tokens is at Participant's sole risk, and the DEZOS Tokens are each provided, used and acquired on an "AS IS" and on an "AS AVAILABLE" basis without representations, warranties, promises or guarantees whatsoever of any kind by DEZOS. Participant must rely on its own examination and investigation thereof.
- b) No Rights, Functionality or Features. DEZOS Tokens have no rights, uses, purpose, attributes, functionalities or features, express or implied, outside the Project. Accordingly, no representations or warranties of title, non-infringement, merchantability, usage, suitability or fitness for any particular purpose, or as to the workmanship or technical coding thereof, or the absence of any defects therein, whether latent or patent, are given by DEZOS.
- c) Project. DEZOS Tokens may not be usable on the Project and do not entitle Participant to anything with respect to the Project.
- d) Purchase Price Risk. There are no guarantees as to the price of DEZOS Tokens acquired by Participant, and no guarantees that the price per DEZOS Token determined by the market will be equal to or higher. There is the possibility that the price per DEZOS Token may fall below the price paid by initial Participants for DEZOS Tokens during the initial distribution period. DEZOS reserves the right to change the duration of any timeframe for the distribution of DEZOS Tokens, including without limitation the unavailability or non-functionality of its website or other unforeseen procedural or security issues.
- e) Blockchain Delay Risk. Transactions may not be recorded in the last-closed ledger until the transaction has been ratified through applicable algorithm. Timing of ratification may occur at random times. As a result, the last-closed ledger may not include Participant's transaction at the time Participant expects and Participant may not receive DEZOS Tokens on the same day Participant acquires the DEZOS Tokens.
- f) Ledger. Transactions may be delayed or lost due to operational error or malicious attacks by third parties. Participant acknowledges and understands that the last-closed ledger may not include Participant's transaction when Participant wants or expects and that Participant's transaction may be excluded or discarded entirely.
- g) Operational Error. Participant may never receive DEZOS Tokens and may lose the entire amount Participant paid to DEZOS for such DEZOS Tokens as a result of interruptions and operational errors in the process of purchasing or receiving the DEZOS Tokens.
- h) Ability to Transact or Resell. Participant may be unable to sell or otherwise transact in DEZOS Tokens at any time, or for the price Participant paid due to (a) diminution in value of the DEZOS Tokens; or (b) lack of liquidity for the DEZOS Tokens.
- i) Token Security. DEZOS Tokens may be subject to expropriation and/or theft. Hackers or other malicious groups or organizations may attempt to interfere with the DEZOS Tokens and the DEZOS platform 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, because the DEZOS platform rests on open source software and DEZOS Tokens are based on open source software, there is the risk that their protocol may contain intentional or unintentional bugs or weaknesses which may negatively affect the DEZOS Tokens or result in the loss of Participant's DEZOS Tokens, the loss of Participant's ability to access or control Participant's DEZOS Tokens or the loss of any other assets in Participant's account. In the event of such a software bug or weakness, there may be no remedy, and holders of DEZOS Tokens are not guaranteed any remedy, refund or compensation.

- j) Access to Private Keys. DEZOS Tokens acquired by Participant may be held by Participant in Participant's digital wallet or vault, which requires a private key, or a combination of private keys, for access. Accordingly, loss of requisite private key(s) associated with Participant's digital wallet or vault storing DEZOS Tokens may result in loss of such DEZOS Tokens, access to Participant's Token balance or any balances in blockchains created by third parties. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet or vault service Participant uses, may be able to misappropriate Participant's DEZOS Tokens. DEZOS is not responsible for any such losses.
- k) New Technology. The Project and all of the matters set forth in the DEZOS Terms are new and untested. The Project might not be capable of completion, implementation or adoption. Even if the Project is completed, implemented and adopted, it might not function as intended, and any tokens associated with a blockchain adopting the Project may not have functionality that is desirable or valuable.
- l) Tax Consequences. Acquisition and receipt of DEZOS Tokens may have tax consequences for Participant. Participant is solely responsible for compliance with Participant's tax obligations.
- m) Reliance on Third-Parties. Even if completed, the Project may rely, in whole or partly, on third parties to adopt and implement it and to continue to develop, supply, and otherwise support it. There is no assurance or guarantee that those third parties will complete their work, properly carry out their obligations, or otherwise meet anyone's needs, all of which might have a material adverse effect on the Project.
- n) Failure to Map a Public Key to Participant's Account. Failure of Participant to map a public key to Participant's account may result in third parties being unable to recognize Participant's DEZOS Token balance.
- o) Changes to the Project. The Project is still under development and may undergo significant changes over time. Although DEZOS intends for the Project to have the features and specifications set forth in the White Paper and any other DEZOS Terms, DEZOS may make changes to such features and specifications for any number of reasons, any of which may mean that the Project does not meet Participant's expectations. As a result: (a) the Project may never be completed; (b) the Project may not be completed as initially proposed by DEZOS, and in a different or modified form; (c) a blockchain utilizing or adopting features of the Project may ever be launched; and (d) a blockchain may never be launched with or without changes to the Project.
- p) Project Completion. The development of the Project may be abandoned for a number of

reasons, including without limitation the lack of interest from the public, lack of funding, lack of commercial success or prospects, or departure of key personnel.

- q) Lack of Interest. Even if the Project is finished, launched and adopted, the ongoing success of the Project relies on the interest and participation of third parties. There can be no assurance or guarantee that there will be sufficient interest or participation in the Project.
- r) Uncertain Regulatory Framework. The regulatory status of cryptographic tokens, digital assets and blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how, when or whether governmental authorities may regulate such technologies. It is likewise difficult to predict how, when or whether any governmental authority may make changes to existing laws, regulations or rules that may affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could negatively impact DEZOS Tokens in various ways, including, for example, through a determination that DEZOS Tokens are regulated financial instruments that require registration. DEZOS may cease the distribution of DEZOS Tokens, the development of the Project or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so.
- s) Risk of Government Action. The industry and areas in which DEZOS operates are heavily regulated and the Project is new. It may thus be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of DEZOS or pursue enforcement actions against DEZOS. Such governmental activities may or may not be the result of targeting DEZOS in particular. All of this may subject DEZOS to judgments, settlements, fines or penalties, or cause DEZOS to restructure its operations and activities or to cease offering certain products or services, all of which could harm DEZOS' reputation or lead to higher operational costs, which may in turn have a material adverse effect on the DEZOS Tokens or the development of the Project.