

COLU TECHNOLOGIES DLT LIMITED (“the Company”)

TERMS & CONDITIONS FOR SUBSCRIPTION AND PURCHASE OF CLN TOKENS
TO BE ISSUED BY THE COMPANY

Last Update: 14 February 2018

These terms and conditions relating to the subscription for and purchase of tokens to be issued by the Company (the “Terms”) apply to each prospective buyer of Colu Local Network tokens (“CLN Tokens”) who participates in the Company’s CLN Token sale during the Sale Period. If you successfully purchase CLN Tokens during the Sale Period, you are agreeing to and will be bound by these Terms.

For the avoidance of doubt the Sale Period includes the Pre Sale Period and therefore these Terms will also apply to participants subscribing for CLN Tokens under a SAFT Subscription Form, the SAFT, the SAFT Terms and the SAFT Risks (“Pre Sale Subscribers”).

PLEASE READ THESE TERMS CAREFULLY AND NOTE THAT THE SECTION TITLED “*DISPUTE RESOLUTION. ARBITRATION*” CONTAINS A BINDING ARBITRATION CLAUSE WHICH AFFECTS YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TERMS OF SALE, DO NOT PARTICIPATE IN THE COMPANY’S CLN TOKEN SALE.

You and the Company hereby agree as follows:

Intended Purpose and Use of CLN Tokens

The intended purpose of the CLN Tokens is to facilitate the provision and receipt of services and allow for the access and utilisation of features and functionalities available on the Colu Local Network (collectively, the “Services”). You hereby also confirm that you have taken independent legal advice before accepting these Terms. The Services will be provided through an online network (the “Platform”).

Ownership of CLN Tokens carries no rights, express or implied, other than the right to use CLN Tokens as a means to enable usage of and interaction within the Platform. The

Terms shall not and cannot be considered as an invitation to enter into an investment or purchase any security or financial instrument. The Terms do not constitute or relate in any way, nor should they be considered, as an offering of securities or financial instruments. The Terms do not include or contain any information or indication that might be considered as a recommendation or that might be used to base any investment decision. CLN Tokens are utility tokens and are not intended to be used as an investment. Further, you must note that CLN Tokens do not represent or confer any ownership right or stake, share, equity or security or equivalent rights, or any right to receive future revenue shares or voting rights or intellectual property rights in the Company or any affiliate thereof. Acquiring CLN Tokens shall not grant any right or influence over the Company's (or any affiliate thereof) organisation and governance to you, other than rights relating to the potential future provision and receipt of Services, subject to the limitations and conditions contained in these Terms. The Company does not operate or maintain the Platform and as such, the Company has no responsibility or liability for the Platform or any ability to control third parties' use of the Platform. The CLN Tokens are not intended to be a representation of money (including electronic money), security, commodity, financial instrument, bond, debt instrument or any other kind of financial instrument or investment. Protections offered by the applicable law in relation to the purchase and sale of the aforementioned financial instruments and/or investments do not apply to the purchase and sale of CLN Tokens and neither these Terms nor the White Paper constitute a prospectus or offering document, and are not an offer to sell, nor the solicitation of an offer to buy any investment or financial instrument in any jurisdiction. CLN Tokens should not be acquired in any case or circumstance for speculative or investment purposes with the expectation of making a profit on immediate resale or otherwise.

Any person agreeing, covenanting or undertaking to acquire CLN Tokens acknowledges and understands that the Company, or any affiliate thereof, does not provide any guarantee that it will establish an operative Platform and therefore it cannot guarantee that the CLN Tokens can be used to access or purchase goods and/or Services on the Platform. You acknowledge and understand therefore that the Company, or any affiliate thereof, assumes no liability or responsibility whatsoever or

howsoever arising for any loss or damage that would result from or relate to the incapacity to use CLN Tokens.

CLN Tokens do not constitute the provision of any goods and/or Services as at the date of these Terms.

Definitions

In these Terms, save where the context requires, the following capitalised terms shall have respective meanings ascribed to them follows:

“Securities” shall include the meanings ascribed to in the Financial Services (Markets in Financial Instruments) Act of Gibraltar (as awarded from time to time); in the Financial Services (Investment and Fiduciary Services) Act of Gibraltar; the Prospectuses Act of Gibraltar or any other relevant legislation in Gibraltar (and “security” shall be construed accordingly).

“Financial Instruments” shall include the meaning ascribed to it in the Financial Services (Markets in Financial Instruments) Act of Gibraltar or any other relevant legislation in Gibraltar (and “financial instrument” shall be construed accordingly).

“Sale Period” shall mean the period commencing on the Pre Sale Period Commencement Date and ending on the fulfilment of a Completion Condition.

“Pre Sale Period” shall mean the period commencing on the date on which the Company first commits to sell CLN Tokens to Pre Sale Subscribers (the **“Pre Sale Period Commencement Date”**) and ending upon the commencement of the Public Token Sale.

“Public Token Sale” shall mean the sale of the CLN Tokens to the general public, subject to any restrictions contained in these Terms, which public token sale shall commence on the date announced on the www.cln.colu.com website.

“Completion Condition” the occurrence of an event which triggers the closure of the Sale Period will be a “Completion Condition”. The Sale Period will close four days from the commencement of the Public Token Sale or when a hard-cap of USD 50,000,000 is reached, whichever occurs first.

Interpretation:

In these Terms:

clause, schedule and paragraph headings shall not affect the interpretation of these Terms;

a ‘third party’ and a ‘person’ includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person’s personal representatives, successors or permitted assigns;

a reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established;

words in the singular shall include the plural and vice versa; and

unless the context otherwise requires, a reference to one gender shall include a reference to the neuter and the other genders.

Scope of Terms

These Terms govern your purchase of CLN Tokens from us during the Pre Sale Period and the Sale Period.

Any potential future use of CLN Tokens in connection with the provision or receipt of Services will be governed primarily by other applicable terms and policies (collectively, the “Service Terms and Policies”). The Service Terms and Policies will be made available on our website prior to the launch of the Platform. We may revise and/or update the Service Terms and Policies from time to time at our sole and absolute discretion. In the event of any conflict between these Terms and the Service Terms and Policies, the Service Terms and Policies shall prevail.

Cancellation; Refusal of Purchase Requests

Your purchase of CLN Tokens from us during the Sale Period is final, and there are no refunds or cancellations except as may be required by applicable law or regulation, if any, or as set out below. We reserve the right to refuse or cancel CLN Tokens purchase requests at any time in our sole and absolute discretion. In such an event the consideration paid by you shall be rejected or refunded.

The maximum amount of ETH that a person can send to a contract to purchase CLN Tokens will be capped at 10,000 ETH. Should you send an amount above this cap, we will refund you the difference between what you send and 10,000 ETH.

At any time prior to satisfaction of the Completion Condition, the Company may either temporarily suspend or permanently abort the Company's CLN Token sale. During any period of suspension or in the event that the Company's CLN Token sale is aborted, CLN Tokens will not be available for purchase and any form of payment sent by you to the Company for the purposes of acquiring CLN Tokens, whether in the form of crypto-currency or FIAT, shall be returned to you.

Part of the funds received from Pre Sale Subscribers may be utilised to develop the CLN Token system. Therefore, in the event that the Company suspends and/or aborts the CLN Token sale, the Pre Sale Subscribers will only be entitled to receive a pro rata proportion of their respective consideration amounts.

The Company's CLN Token Sale Procedures and Specifications

Important information about the procedures and material specifications of the Company's CLN Token sale and pre-sale is provided on the Company's website cln.colu.com including, but not limited to, details regarding the timing and pricing of the Company's CLN Token sale, the amount of CLN Tokens we will sell, and our anticipated use of the Company's CLN Token sale proceeds. By purchasing CLN Tokens, you acknowledge and accept that you have read, understood and have no objection to these procedures and material specifications.

Security

You are responsible for implementing all reasonable and appropriate measures for securing the wallet, vault or other storage mechanism you use to receive and hold CLN Tokens that you purchase from the Company, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your CLN Tokens. The Company shall not be responsible for any security measures relating to your receipt, possession, storage, transfer or potential future use of CLN Tokens nor is the Company under any obligation to recover any CLN Tokens and the Company hereby excludes (to the fullest extent permitted under applicable law) any and all liability for any security breaches or other acts or omissions which result in your loss of (including your loss of access to) CLN Tokens.

Technical Problems and Difficulties

You acknowledge that in some circumstances the use of the internet can at times be unreliable and at times you may experience trouble connecting to the public token sale. You agree that we will not be liable or responsible, for any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand and other similar computer problems and defects that may cause you not to be able to participate in token sale. Further, you agree that we will not be liable or responsible for technical problems arising from the use of third party software.

To assist you in participating in the token sale, we have an arrangement with ShapeShift.io (“ShapeShift”). ShapeShift will convert your cryptocurrency of choice into ETH in order to enable you to participate in our token sale. These services (the “ShapeShift Services”) are being provided by ShapeShift and not by Colu Technologies DLT Limited or any affiliate thereof.

ShapeShift may have its own terms and conditions applicable to the offer and/or sale of the ShapeShift Services, and you are advised to review them prior to using the ShapeShift Services. No provision of ShapeShift’s terms and conditions shall amend or replace any of the terms in connection with our token sale.

ShapeShift is the sole provider of the Shapeshift Services and is the party who you are contracting with for the purposes of receiving the ShapeShift Services. It is ShapeShift that is solely responsible to you for providing the ShapeShift Services. If ShapeShift has not provided you with the ShapeShift Services in a fit and proper manner, or if you have a complaint regarding the provision of the ShapeShift Services, you must raise the matter with, and/or take action against, ShapeShift directly. It is ShapeShift's sole responsibility and we shall not be held liable for any losses incurred by you in connection with the ShapeShift Services. You accordingly hereby waive any right or claim against us in connection with the ShapeShift Services.

Personal Information

The Company may determine, in its sole and absolute discretion, that it needs to undertake due diligence on certain prospective purchasers of CLN Tokens. As part of the Company's due diligence process it may request that you send us certain information about you. You agree to provide the Company with such information promptly upon request, and you acknowledge and accept that the Company may refuse to sell CLN Tokens to you until or after you provide such requested information in a form that is satisfactory to the Company.

Should you purchase CLN tokens in an amount higher than USD 25,000, you may be requested (before, during or after the Public Token Sale) to provide certain information as may be determined by the Company, including KYC and AML documentation. Failure to do so, may result in a legal action and the requirement to return the purchased CLN Tokens.

Taxes

The purchase price that you pay for CLN Tokens is exclusive of all applicable taxes. You are solely responsible for determining what, if any, taxes apply to your purchase of CLN Tokens, including, but not limited to: sales, use, value added, and any other taxes that may be applicable. It is also your sole responsibility to withhold, collect, report, pay, settle and/or remit the correct taxes to the appropriate tax authorities in such jurisdiction where you may be liable to pay tax. The Company is not responsible for withholding, collecting, reporting, paying, settling and/or remitting any sales, use, value added, or any other tax arising from your purchase of CLN Tokens.

Representations and Warranties

By purchasing CLN Tokens, you represent and warrant to the Company that:

You have read and understood these Terms;

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 to appreciate the risks and implications of purchasing the CLN Tokens;

You have obtained sufficient information about the Company, the Company's officers and agents and representatives and about the CLN Tokens to make an informed decision to purchase the CLN Tokens;

You understand that the CLN Tokens confer only the potential future right to receive Services and confer no other rights of any form with respect to the Platform, the Company, or any affiliate thereof including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights;

You are purchasing CLN Tokens to potentially receive Services on the Platform at a future point in time. You are not purchasing CLN Tokens for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes;

Your purchase of CLN Tokens complies with applicable law and regulation in your jurisdiction or in any jurisdiction the laws of which you may be subject to.

You live in a jurisdiction that allows the Company to sell the CLN Tokens and does not prohibit you from participating through a token sale without requiring any local authorisation;

Your purchase of CLN Tokens shall be made in full compliance with any and all applicable legal and tax obligations to which you may be subject in any relevant jurisdiction;

If you are purchasing CLN Tokens on behalf of any entity or person, you are authorized to accept these Terms and enter into a binding agreement with the Company on such entity or

person's behalf (references to "you" in these Terms refer to the entity or person on whose behalf you are authorized to purchase the CLN Tokens);

You are not a citizen, national, resident (tax or otherwise) and/or green card holder of each of: (i) the United States of America; (ii) the People's Republic of China; (iii) South Korea; (iv) North Korea; (v) Libya; (vi) Syria; (vii) Lebanon; (viii) Iran; (ix) Pakistan; (x) Canada; (xi) Bangladesh; (xii) Bolivia, (xiii) Ecuador, (xiv) Kyrgyzstan; (xv) Morocco, (xvi) Nepal (xvii) Israel (only for the purposes of the Public Token Sale or (xviii) any other jurisdiction which prohibits the possession, dissemination or communication of the Available Information and/or prohibits participation in the purchase of CLN Tokens or any such similar activity (collectively the "Restricted Jurisdictions") nor are you a Restricted Persons. The term "Restricted Persons" refers to any firm, company, partnership, trust, corporation, entity, government, state or agency of a state or any other incorporated or unincorporated body or association, association or partnership (whether or not having separate legal personality) that is established and/or lawfully existing under the laws of a Restricted Jurisdiction. Nor are you purchasing CLN Tokens on behalf of any such person or entity;

You are not: (i) a citizen or resident of a geographic area in which access to or use of the CLN Tokens and/or the Services is prohibited by applicable law, decree, regulation, treaty, or administrative act; (ii) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes; or (iii) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Denied Persons or Entity List, the U.S. Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the U.S. Department of State's Debarred Parties List;

You agree that if your country of residence or other circumstances change such that the above representations are no longer accurate, that you will immediately cease using the CLN Tokens and/or the Services;

If you are registering to use the CLN Tokens or the Services on behalf of a legal entity, you further represent and warrant that (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and (ii) you are duly authorized by such legal entity to act on its behalf;

If you are an individual, you are at least 18 years of age and have sufficient legal capacity to accept these Terms and enter into a binding agreement with us;

The acceptance by you of these Terms and the entry into a binding agreement with us will not result in any violation of, be in conflict with, or constitute a material default under: (i) any provision of your constitutional or organizational documents (if applicable); (ii) any provision of any judgment, decree or order to which you are a party, by which you are bound or to which any of your material assets are subject; and/or (iii) any material agreement, obligation, duty or commitment to which you are a party or by which you are bound;

The crypto-currency assets you use to purchase CLN Tokens are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing, and you will not use the CLN Tokens to finance, engage in, or otherwise support any unlawful activities;

Any CLN Tokens you acquire will be acquired in your name, and any crypto-currency assets you use will come from a digital wallet not located in a country or territory that has been designated as a “non-cooperative country or territory” by the Financial Action Task Force or any similar legislation; and

You are not the subject of any sanctions administered or enforced by any country, government or international authority nor are you resident or established (in the case of a corporate entity) in a country or territory that is the subject of a country-wide or territory wide sanction imposed by any country or government or international authority.

Indemnity

To the fullest extent permitted by applicable law, you will fully and effectively indemnify, defend and hold harmless the Company and its respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the “Company Parties”) from and against any and all claims, judgements, demands, actions, damages, losses, costs and expenses (including reasonable professional and legal fees) that arise from or relate to: (i) your purchase or use of CLN

Tokens; (ii) your responsibilities or obligations under these Terms; (iii) your violation of these Terms; or (iv) your violation of any rights of any other person or entity.

The Company reserves the right to exercise sole control over the defence, at your expense, of any claim subject to this indemnity. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and the Company.

Disclaimers

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, TO THE EXTENT THAT THIS DISCLAIMER APPLIES TO YOU AND EXCEPT AS OTHERWISE EXPRESSLY SPECIFIED IN WRITING BY THE COMPANY, (A) THE CLN TOKENS ARE SOLD ON AN “AS IS” AND “AS AVAILABLE” BASIS, WITHOUT ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND, AND THE COMPANY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES AS TO THE CLN TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT; (B) THE COMPANY DOES NOT REPRESENT OR WARRANT THAT THE CLN TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE CLN TOKENS WILL BE CORRECTED; AND (C) THE COMPANY CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE CLN TOKENS OR THE DELIVERY MECHANISM FOR CLN TOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

Limitation of Liability

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (I) UNDER NO CIRCUMSTANCES WILL THE COMPANY OR ANY OF THE COMPANY PARTIES, INCLUDING BUT NOT LIMITED TO ITS OFFICERS, DIRECTORS, AGENTS, JOINT VENTURES, EMPLOYEES AND SUPPLIERS BE LIABLE FOR ANY DIRECT,

INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY LOSS OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REPUTATION 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 PURCHASE, SALE OR USE OF THE CLN TOKENS OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE CAUSE 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 BASIS (EVEN IF THE COMPANY OR ANY OF THE COMPANY PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES AND REGARDLESS OF WHETHER SUCH LOSSES WERE FORESEEABLE); AND (II) UNDER NO CIRCUMSTANCES WILL THE AGGREGATE LIABILITY OF COMPANY AND THE COMPANY PARTIES, INCLUDING BUT NOT LIMITED TO ITS OFFICERS, DIRECTORS, AGENTS, JOINT VENTURES, EMPLOYEES AND SUPPLIERS (JOINTLY), WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER LEGAL OR EQUITABLE BASIS, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE THE CLN TOKENS, EXCEED THE AMOUNT YOU PAY TO THE COMPANY FOR THE ACQUISITION OF CLN TOKENS.

THE LIMITATIONS SET FORTH HEREIN WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF COMPANY.

Release

To the fullest extent permitted by applicable law, you release the Company and the Company Parties including but not limited to its officers, directors, agents, joint ventures, employees and suppliers, from all and any responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the

acts or omissions of third parties. You expressly waive any rights you may have under 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 favour at the time of agreeing to this release.

Dispute Resolution. Arbitration

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

Binding Arbitration.

Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, "Disputes") in which either you or the Company seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and the Company (i) save as expressly provided herein, waive your respective rights to have any and all Disputes arising from or related to these Terms resolved in any court, and (ii) waive your respective rights to a jury trial. Instead, you and the Company will arbitrate Disputes through binding arbitration provided in these Terms.

No Class Arbitrations, Class Actions or Representative Actions.

Any Dispute arising out of or related to these Terms is personal to you and the Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another 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.

Arbitration Rules.

The enforceability of this Section (*Dispute Resolution. Arbitration*) will be both substantively and procedurally governed by and construed and enforced in accordance with the 2012 (as revised in 2017) International Chamber of Commerce Rules of Arbitration, to the maximum extent permitted by applicable law.

Notice: Informal Dispute Resolution.

Each of the Participant or the Company will notify the other in writing of any Dispute within thirty (30) days of the date it arises, so that respective party can attempt in good faith to resolve the Dispute informally. Notice to the Company shall be sent by e-mail to the Company at legal.cln@colu.com. Notice to you shall be either posted on the Company's website or, if available, will be sent by email to any email address you provided in connection with your purchase of CLN Tokens or use of the Platform or Services. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and the Company cannot agree how to resolve the Dispute within thirty (30) days after the date the notice is received by the applicable party, then either you or the Company may, as appropriate and in accordance with this Section (*Dispute Resolution. Arbitration*), commence an arbitration proceeding or, to the extent specifically provided for in this Section (*Dispute Resolution. Arbitration*), file a claim in court.

Process.

Any arbitration will occur in Gibraltar. The arbitration will be conducted confidentially by a single arbitrator appointed by the Gibraltar Chamber of Commerce in accordance with the rules of the International Chamber of Commerce Rules of Arbitration, which are hereby incorporated by reference. The courts located in Gibraltar will have exclusive jurisdiction over any appeals and the enforcement of an arbitration decision.

Authority of Arbitrator.

These Terms, the applicable International Chamber of Commerce Rules of Arbitration and the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute is arbitrable, and (ii) the authority to grant any remedy that would otherwise be available in court, provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative or class action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

Arbitration Rules.

The International Chamber of Commerce Rules of Arbitration and additional information about International Chamber of Commerce are available at <https://iccwbo.org/dispute-resolution-services/arbitration/rules-of-arbitration/>. By agreeing to be bound by these Terms, you either (i) acknowledge and agree that you have read and understand the International Chamber of Commerce Rules of Arbitration, or (ii) waive your opportunity to read the International Chamber of Commerce Rules of Arbitration and any claim that the International Chamber of Commerce Rules of Arbitration are unfair or should not apply for any reason.

Severability of Dispute Resolution and Arbitration Provisions.

If any term, clause or provision of this Section (*Dispute Resolution. Arbitration*) is held invalid or unenforceable, it will be so held to the minimum extent applicable and required by law, and all other terms, clauses and provisions of this Section (*Dispute Resolution. Arbitration*) will remain valid and enforceable. Further, the waivers set forth in this Section (*Dispute Resolution. Arbitration*) are severable from the other provisions of these Terms and will remain valid and enforceable, except as prohibited by applicable law.

Governing Law and Jurisdiction

These Terms will be governed by and construed and enforced in accordance with the laws of Gibraltar, without regard to conflict of law rules that would cause the application of the laws

of any other jurisdiction. Any Dispute between the Parties arising out of or relating to these Terms or its subject matter or formation (including non-contractual Disputes or claims) that is not subject to arbitration will be resolved exclusively in the courts of Gibraltar.

Severability

If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms 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.

Miscellaneous

These Terms constitute the entire agreement between you and the Company relating to your purchase of CLN Tokens from the Company. The Company may make changes to these Terms from time to time as reasonably required to comply with applicable law or regulation. If the Company makes such changes, it will post the amended Terms at www.cln.colu.com and update the “Last Updated” date above. The amended Terms will be effective immediately. The Company may assign its rights and obligations under these Terms without your consent. Our failure to exercise or enforce any right or provision of these Terms will not operate as a waiver of such right or provision. We will not be liable for any delay or failure to perform any obligation under these Terms where the delay or failure results from any cause beyond its reasonable control. Purchasing CLN Tokens from the Company does not create any form of partnership, joint venture or any other similar relationship between you and the Company. Except as otherwise provided herein, these Terms are intended solely for the benefit of you and the Company and are not intended to confer third-party beneficiary rights upon any other person or entity. You agree and acknowledge that all agreements, notices, disclosures, and other communications that the Company provides to you, including these Terms, will be provided in electronic form.

You and the Company acknowledge that, in accepting these Terms, neither you nor the Company do so on the basis of, and does not rely on, any representation, warranty or other provision except as expressly provided therein, and all conditions, warranties or other terms implied by statute or common law are hereby excluded to the fullest extent permitted by law.

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