



SIMPLE AGREEMENT FOR FUTURE TOKENS

“SAFT AGREEMENT”

BETWEEN:

Digital Gold Limited Trading As Bitfair

Registration Number: 2448609 Anguilla
(the "Seller")

and

Name: _____

Identity Number/Registration Number: _____
(the "Purchaser")

Hereinafter, jointly or individually, as the context may require, shall be referred to as “a/the Party/ies”.

BACKGROUND

A. The Seller carries on the business of selling tokens in terms of this Agreement.

B. The Seller desires to sell Tokens to the Purchaser, and the Purchaser desires to buy the Tokens.

IN CONSIDERATION of the provisions contained in this Agreement and for other good and valuable consideration, the Parties agree as follows:

Definitions

1. The following definitions apply in the Agreement:

- a. “Agreement” means this purchase of tokens agreement;
- b. “Bitfair (we/us/our)” means Digital Gold Limited, a company duly registered and incorporated in terms of the company laws of the Anguilla, having registration number: 2448609;
- c. "Completion" means the completion of the purchase and sale of the Tokens as described in this Agreement by the payment of agreed consideration;
- d. “Effective Date/Execution Date” means the date this Agreement will be of full force and effect upon its terms, being the date of the last party signing;
- e. "Wallet" also referred to as "digital wallets" and means a software program where Bitcoins and other cryptocurrencies are stored on the Blockchain and facilitate sending and receiving of Bitcoins and other cryptocurrencies and gives ownership of the balance to the appropriate user;
- f. "Blockchain" means a distributed database that maintains a continuously-growing list of records called blocks in an open ledger;
- g. "Business Day" means any day other than a Saturday, Sunday or official public holiday in Anguilla;
- h. "ECTA" means the Electronic Communications and Transactions Act, 25 of 2002;
- i. "FAIS Act" means the Financial Advisory and Intermediary Services Act 37 of 2002;
- j. "Tokens" means cryptographic tokens or “Bitfair XBF tokens” created and distributed by Bitfair, which may be traded by the Purchaser in terms of this Agreement, and which

constitute a software product (digital resources), as proof of membership of their holding. Although Tokens are similar to securities, they are not and shall not be considered as such;

k. "You", "your" and "Purchaser" refers to any person purchasing Tokens from Bitfair;

Sale & Locked Period

2. Subject to the terms and conditions of this Agreement, and in reliance on the representations, warranties, and conditions set out in this Agreement, the Seller agrees to sell Tokens to the Purchaser and the Purchaser agrees to purchase the Tokens from the Seller.
3. The Tokens will be available in the Bitfair wallet. The seller agrees that the Tokens will be locked for a period of 12 months before it can be sold on the Bitfair Exchange or transferred to an ERC20 compatible wallet.

Purchase Price

4. The price to be paid by the Purchaser to the Seller for the Tokens will be 0.05 USD per Coin (the "Purchase Price") according to the following breakdown:

| Description | Price per Coin | Number of Tokens | Purchase Price |
|--------------------|-----------------------|-------------------------|-----------------------|
| XBF Token | \$0.05 | | |
| Bonus Allocation | | | |
| Total | | | |

Completion

5. The Completion of the purchase and sale of the Tokens will be deemed to take place on the date of payment of the Purchase Price (the "Completion Date") at the offices of the Seller.

Payment

6. The Purchase Price for the Tokens will be paid, within 7 days of signature, by the Purchaser in one lump sum payment to the Seller in the form of an electronic money, funds transfer or Cryptocurrency payment. In the case of an electronic money or funds transfer, the Seller will give notice to the Purchaser of the bank account particulars on signature of this Agreement.
7. The Purchaser is responsible for paying all applicable taxes, including VAT, duties, and any other taxes or charges payable pursuant to the transfer of Tokens from the Seller to the Purchaser.

8. The Purchase Address for Bitfair is as follows:

Bitcoin MultiSig Wallet 4:

3QsJT4UpG72DgdqzAXHVreRVggYAU7jwNg

Ethereum MultiSig Wallet 7:

0xeC6300943d96909156ce0Cc83563EE9CDD4127cd

Seller's Representations and Warranties

9. The Seller warrants to the Purchaser that:

- a. The Seller has full legal authority to enter into and exercise its obligations under this Agreement.
- b. The Company is a corporation duly incorporated or continued, validly existing, and in good standing and has all requisite authority to carry on business as currently conducted.
- c. The Seller is the absolute beneficial owner of the Tokens, free and clear of any liens, charges, encumbrances or rights of others, and is exclusively entitled to dispose of or create the Tokens.
- d. There are no claims threatened or pending against the Company by any person or entity.
- e. The Company is operating in accordance with all applicable laws, rules, and regulations of the jurisdictions in which it is carried on. In compliance with such laws, the Seller has duly licensed, registered, or qualified the Company with the appropriate authorities and agencies.
- f. The trademarks and trade names used in carrying on the business of the Company are owned exclusively and validly by the Company. The trademarks and trade names are pending registration with the appropriate public authorities in order that the rights associated with the trademarks and trade names are protected. To the best knowledge of the Seller and the officers of the Company, there are no claims of infringement existing against the patents, trademarks, copyrights or any other trade names used by the Company.
- g. Any trademarks and trade names used in whole or in part in or required for the proper carrying on of the business of the Company are validly and beneficially owned by and for the sole and exclusive use of the Company.

- h. The conduct of the Company does not infringe on the patents, trademarks, trade names or copyrights, domestic or foreign of any other person, firm or corporation to the best knowledge of the officers of the Company.
 - i. This Agreement has been duly executed and delivered by the Seller and constitutes a legal and binding obligation of the Seller, enforceable in accordance with its terms and by equitable remedies granted by a court of competent jurisdiction.
 - j. As purchase of the Tokens, it is understood in terms of the definitions applicable to Cryptocurrency, no additional warranties are made by the Seller other than those contained above.
10. The warranties given in this Agreement are the only warranties. No other representation or warranty, either expressed or implied, has been given by the Seller to the Purchaser.
11. Where the Purchaser has a claim against the Seller relating to one or more warranties made by the Seller, the Seller will have no liability to the Purchaser unless the Purchaser provides notice in writing to the Seller containing full details of the claim on or before the first anniversary of the Completion Date.

Purchaser's Representations and Warranties

12. The Purchaser warrants to the Seller the following:
- a. The Purchaser has full legal authority to enter into and exercise its obligations under this Agreement.
 - b. The Purchaser has funds available to pay the full Purchase Price and any expenses accumulated by the Purchaser in connection with this Agreement and the Purchaser has not incurred any obligation, commitment, restriction, or liability of any kind, absolute or contingent, present or future, which would adversely affect its ability to perform its obligations under this Agreement.
 - c. The Purchaser has not committed any act or omission that would give rise to any valid claim relating to a brokerage commission, finder's fee, or other similar payment.
 - d. This Agreement has been duly executed by the Purchaser and constitutes a legal and binding obligation of the Purchaser, enforceable in accordance with its terms and by equitable remedies granted by a court of competent jurisdiction.
 - e. The Purchaser has read and understood this Agreement, and agrees to the warranties and terms imposed thereof.

Important Disclaimer

13. Please be aware of the following specific risks relating to Cryptographic Tokens, Cryptocurrency and Blockchain-Based Software Systems and related Services:

14. Expert knowledge required

Any purchases of Tokens made in terms of this Agreement should be undertaken by parties/entities which have significant experience with, and understanding of, the usage and intricacies of cryptographic tokens and currencies and Blockchain-based systems and services. Purchasers have the sole responsibility to ensure that they have a functional understanding of storage and transmission mechanisms associated with cryptographic currency and Tokens in order to ensure that they understand the risks associated with the AGREEMENT. While we will ensure its reasonable availability to assist Purchasers during, and after the AGREEMENT, we will not be responsible for any loss of, or inability to access Bitcoins, Wallets, Tokens or any similar type of online/digital/virtual token or cryptocurrency, which may occur as a result of any type of actions taken by, or omitted or accidentally or incidentally made by the Purchaser.

15. Extreme price and value volatility

Cryptographic tokens and currency which possess value in public markets, such as Bitcoin may demonstrate extreme fluctuations in price over short periods of time. All Purchasers should expect similar fluctuations in the price of Tokens, which will be denominated in Bitcoin or United States dollars (USD) or any other fiat currencies approved in the Purchaser's jurisdiction. Such fluctuations are due to market forces and represent changes in the balance of supply and demand. We cannot and do not guarantee market liquidity and therefore inform the Purchaser that there may be periods of time in which Tokens will be difficult to buy, sell or trade. Additionally, due to different regulatory requirements in different jurisdictions and the inability of citizens of certain countries to open online cryptocurrency accounts at online cryptocurrency exchanges located anywhere in the world, the liquidity of Tokens, in particular Tokens, may differ from country to country and this would likely be reflected in significant price discrepancies found between the various online cryptocurrency exchanges. By purchasing Tokens, you, as the Purchaser, expressly acknowledge and represent that you fully understand that Tokens may experience volatility in pricing and that you accept all the risks relating to such a purchase and the nature of the AGREEMENT. In addition, you specifically acknowledge that you will not seek to hold us or any of our affiliated parties liable for any losses or any special, incidental, or consequential damages arising from, or which are in any way connected or related to the price and value volatility of Tokens and Tokens in particular.

16. Disclaimer of general and associated risks

The purchase of Tokens carries with it a number of risks. Therefore, prior to purchasing Tokens, you should carefully consider the risks listed below and, to the extent necessary, obtain independent advice as to the risks associated with the AGREEMENT. If any of the risks as contemplated in these Terms are unacceptable to you or if you do not understand the nature and extent of the risks associated with the AGREEMENT, you should not purchase Tokens. By purchasing Tokens, in particular Tokens, and to the extent permitted by Applicable Law, you are agreeing not to hold us or any of our

affiliated persons or entities liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of Tokens in particular Tokens. By purchasing any Tokens you expressly acknowledge and represent that you have carefully reviewed the terms of this Agreement and fully understand the risks, costs and benefits of purchasing cryptographic assets in the manner as contemplated in this Agreement.

17. Important notice regarding nature of Tokens in general:

This Agreement should be regarded as an invitation for further investment and does not construe, relate or pertain in any way or should be regarded to be an offering of securities in any jurisdiction.

18. The purchasing of and trading in any Tokens shall not afford any Purchaser with the right to exercise any influence over the governance of Bitfair or any aspect of that company.

19. Despite the use of the word "Coin" when referring to the Tokens sold to Purchasers and traded, no Tokens should be regarded as fiat money.

20. Considering the nature of the AGREEMENT, and specifically the Tokens, as bona fide cryptographic assets (rather than securities, financial instruments, foreign currency denominated investment instruments or any other type of Financial Products as defined in the FAIS Act):

- neither Bitfair nor any platform associated with it should be regarded as a securities- or currency exchange;
- the AGREEMENT should not be regarded as an invitation to the public to acquire securities in Bitfair or any other entity; and
- unless explicitly determined otherwise, neither Bitfair nor any of its affiliates should be regarded as a provider of foreign exchange services, Intermediary Services, Financial Services or Financial Products (as defined in the FAIS Act);

accordingly, Bitfair is not regarded or registered as a Financial Services Provider as defined by the FAIS Act or any other applicable legislation of whatever jurisdiction.

21. Cryptocurrencies have been the subject of regulatory scrutiny by various regulatory bodies around the globe. Bitfair, its business practices in general and various aspects thereof could be impacted by one or more regulatory inquiries or regulatory actions, which could impede or limit the ability of Bitfair to continue to develop using Blockchain and cryptocurrency technology.

22. These Agreement, our business model in general and all aspects of the AGREEMENT may be subject to change depending on regulatory and compliance requirements of applicable law from time to time, in which event we shall notify the Purchaser of any changes within 7 (seven) days of becoming aware of such changes. We shall not be held liable for any loss or damages (whether direct or consequential) caused by such changes. In this regard, and to the fullest extent possible, the Purchaser acknowledges and understands the effect of clause, namely that neither Bitfair nor any of its affiliates accept any liability for any loss or damages caused by such occurrence.

Confidential Information

23. The Purchaser will keep confidential all information (the "Confidential Information") pertaining to this Agreement including, but not limited to, the terms of this Agreement, the Purchase Price, the Parties to this Agreement, and the subject matter of this Agreement as well as any written or oral information obtained about the respective Parties that is not currently in the public domain. Confidential Information will not include the following:
- a. Information generally known in the respective industries of the Seller.
 - b. Information that enters the public domain through no fault of the Seller.

Risk, Loss or Damages

24. You hereby agree that subject to Applicable Law, we will not be liable for:
- any interruption, malfunction, downtime, off-line situation or other failure of any cryptocurrency or virtual currency trading platforms or online services provided by any third parties, including any third party's system, databases or any of its components;
 - regulatory compliances measures, notices or any tax liability as contemplated or otherwise incurred by the Purchaser;
 - any interruption, malfunction, downtime or other failure of goods or services provided by third parties, including, without limitation, third party systems such as the public switched telecommunication service providers; internet service providers, electricity suppliers, relevant local authorities and certification authorities; or any other event over which we have no direct control.
25. In particular, purchasers should take great care in protecting their wallet passwords and user account details, without which purchasers will not be able to access their wallet and use tokens or tokens which they have purchased/received. by accepting these terms, you specifically acknowledge that you understand, accept and agree that we or any of our affiliates or service providers will not be required or able to grant you any type of password reset or back entry access to your user account/wallet and that without the required passwords and user account details your tokens will be inaccessible and be rendered unusable. further to this we will not be liable to refund you or replace tokens due to your failure to do so.
26. Except for the obligation to pay monies due and owing, as mutual protection for unforeseen events, neither you nor us (including our affiliates, directors, employees, agents, contractors and service providers) will be held liable to the other party for any failure to perform any obligation, if such failure is caused by circumstances beyond the reasonable control of the party failing to fulfil its obligations. This includes lightning, flood, exceptionally severe weather, fire, explosion, war, civil disorder, industrial disputes, acts or omissions of persons for whom we are not responsible,

27. To the full extent permissible by Applicable Law, you indemnify and hold us (including our affiliates, directors, employees, agents, contractors and service providers) harmless against all and any loss, liability, actions, suits, proceedings, costs, demands and damages of all and every kind, (including direct, indirect, special or consequential damages), and whether in an action based on contract or any other action, arising out of or in connection with the failure or delay in the implementation of the terms of this Agreement, or the use of information and/or images available on the website.

Non-Refundable Purchases

28. All purchases of tokens are final and therefore non-refundable.
29. Purchases of Tokens are non-refundable items in terms of section 42 (2)(f)(i) of ECTA. by purchasing or receiving tokens, you acknowledge that neither Bitfair nor any of its affiliates, are required to provide a refund for any reason, and that you will not receive money or any other form of compensation for any Tokens that are not used or not suitable for its intended purpose.

Intellectual Property Rights

30. You acknowledge and agree that all right, title and interest in, and to, any intellectual property related to Bitfair or other intellectual property (including but not limited to any copyright, trademark, design, logo, process, practice, or methodology which forms part of, or is displayed or used on the website including, without limitation, any graphics, logos, designs text, button icons, images, audio clips, digital downloads, data compilations, page headers and software) in respect of Bitfair, or in any manner related to this Agreement is proprietary to Bitfair or the respective owner(s)' property and will remain our or the owner's property at all times.

Limitation of Liability and Indemnity

31. You agree that we will not be liable for any costs, claims, damages (including, without limitation, indirect, extrinsic, special, penal, punitive, exemplary or consequential loss (such as loss of profits, business, goodwill, revenue or anticipated savings) or damage of any kind), penalties, actions, judgments, suits, expenses, disbursements, fines or other amounts that you or any third party might suffer that relate to or arise from these terms or your purchase and use of any Token or Tokens in accordance with this Agreement, for any reason, whether or not anyone anticipated or should have anticipated that the damages would occur.
32. You shall not have any claim of any nature whatsoever against us for any failure by us to carry out any of our obligations under this Agreement as a result of causes beyond our control, including but not limited to any strike, lockout, shortage of labour or materials, delays in transport, accidents of any kind, any default or delay by any sub-contractor or supplier of ours, riot, political or civil disturbances, the elements, by an act of state or government including regulatory action imposed, any delay in securing any permit, consent or approval required by us, for the supply of products under

this Agreement or any other authority or any other cause whatsoever beyond our absolute and direct control.

33. You agree to indemnify and hold us harmless in respect of any claim that a third party might bring against us that relates to or arises from this Agreement or your purchase of Tokens.
34. The Purchaser also acknowledges and understands that neither Bitfair nor any of its affiliates makes any representations concerning the tax implications of the sale of Tokens or the possession or use of Tokens. The Purchaser bears the sole responsibility to determine if the purchase of Tokens with Bitcoin or any other cryptographic token, or the potential appreciation or depreciation in the value of Tokens over time, has tax implications for Purchasers. By purchasing Tokens, and to the extent permitted by law, the Purchaser agrees not to hold Bitfair or any of its affiliates liable for any tax liability associated with or arising from the purchase of Tokens.

Severability

35. The Parties acknowledge that this Agreement is reasonable, valid, and enforceable; however, if any part of this Agreement is held by a court of competent jurisdiction to be invalid, it is the intent of the Parties that such provision be reduced in scope only to the extent deemed necessary to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected or invalidated as a result.
36. Where any provision in this Agreement is found to be unenforceable, the Purchaser and the Seller will then make reasonable efforts to replace the invalid or unenforceable provision with a valid and enforceable substitute provision, the effect of which is as close as possible to the intended effect of the original invalid or unenforceable provision.

Governing Law

37. This Agreement will be governed by and construed in accordance with the laws of Anguilla.

General Provisions

38. This Agreement contains all terms and conditions agreed to by the Parties. Statements or representations which may have been made by any Party to this Agreement in the negotiation stages of this Agreement may in some way be inconsistent with this final written Agreement. All such statements are declared to be of no value to either Party. Only the written terms of this Agreement will bind the Parties.
39. This Agreement may only be amended or modified by written agreement signed by both Parties.
40. A waiver by one Party of any right or benefit provided in this Agreement does not infer or permit a further waiver of that right or benefit, nor does it infer or permit a waiver of any other right or benefit provided in this Agreement.

- 41. The clauses, paragraphs, and subparagraphs contained in this Agreement are intended to be read and construed independently of each other. If any part of this Agreement is held to be invalid, this invalidity will not affect the operation of any other part of this Agreement.
- 42. All of the rights, remedies and benefits provided in this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law or equity.
- 43. This Agreement may be executed in counterpart.
- 44. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa.

SIGNED at _____ on _____ day of _____ 2018.

.....

Purchaser

..... Full Name of signatory

SIGNED at _____ on _____ day of _____ 2018.

.....

Digital Gold Limited Trading As Bitfair

..... Full Name of Signatory

(Signature for and on behalf of Company who warrants that his authority hereto)

..... Capacity of signatory