

PLEASE READ THIS TOKEN PURCHASE AGREEMENT (THIS AGREEMENT) CAREFULLY.

HELIX NEBULA INC (COMPANY NUMBER: 2143376) (THE SELLER), IS SELLING TO YOU (THE BUYER) CERTAIN FLASHBIT NON-FUNGIBLE TOKENS (FLASHBABIES NFT), AS MORE PARTICULARLY DESCRIBED IN THE FLASHBIT TOKEN DOCUMENTATION (THE TOKEN DOCUMENTATION) AVAILABLE AT [HTTPS://FLASHBIT.XYZ/](https://flashbit.xyz/) (THE WEBSITE). THE SELLER AND THE BUYER SHALL COLLECTIVELY BE REFERRED TO AS THE PARTIES, AND EACH A PARTY.

BY CLICKING "I ACCEPT" BELOW OR INDICATING YOUR ACCEPTANCE IN AN ADJOINING BOX, PROVIDING ANY REQUESTED INFORMATION, OR OTHERWISE PURCHASING FLASHBABIES NFT TOKENS, YOU ARE CONFIRMING THAT YOU UNDERSTAND AND AGREE TO BE BOUND BY ALL OF THE TERMS IN THIS AGREEMENT. IF YOU DO NOT ACCEPT ALL OF THESE TERMS, THEN WE ARE UNWILLING TO SELL FLASHBABIES NFT TO YOU AND YOU MAY NOT PURCHASE FLASHBABIES NFT THE PURCHASE OF DIGITAL TOKENS IS SUBJECT TO A NUMBER OF RISKS, SOME OF WHICH THE SELLER HAS SET OUT IN THIS AGREEMENT. IF THE BUYER IS IN ANY DOUBT AS TO THE SUITABILITY OR OTHERWISE OF PURCHASING THE DIGITAL TOKENS REFERRED TO IN THIS AGREEMENT, THE BUYER SHOULD SEEK APPROPRIATE PROFESSIONAL ADVICE.

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, the Seller and Buyer agree as follows:

1. DEFINITIONS

1.1 Unless the context requires otherwise, the following terms shall have the ascribed meanings in this Agreement:

Affiliate means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person.

Claim Period shall have the meaning ascribed to it in Clause 14.3.

Control means, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the terms "controlled" and "controlling" have meanings correlative thereto.

Data Protection Officer shall have the meaning ascribed to it in Clause 9.4.

Disputes shall have the meaning ascribed to it in Clause 16.1.

Group Entity means the Seller and its Affiliates.

Indemnified Parties shall have the meaning ascribed to it in Clause 12.1.

Intellectual Property means all ideas, concepts, discoveries, processes, code, compositions, formulae, methods, techniques, information, data, patents, utility models, rights to inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether patentable, copyrightable or protectable in trademark, registered or unregistered, and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Person shall mean and include an individual, a partnership, a legal entity, a corporation

(including a business trust), a joint stock company, a company, an unincorporated association, a joint venture or other entity or a governmental authority.

Purchase Price shall have the meaning ascribed to it in Clause 2.3.

Purpose shall have the meaning ascribed to it in Clause 9.3.

Service Terms and Policies shall have the meaning ascribed to it in Clause 4.4.

USD means the lawful currency for the time being of The United States of America.

1.2 In this Agreement:

- (a) a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force for the time being, taking account of any amendment or re-enactment or extension and includes any former state, statutory provision or subordinate legislation which it amends or re-enacts;
- (b) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (c) unless the context otherwise requires, words in the singular include the plural and in the plural include the singular;
- (d) clause, Schedule and paragraph headings shall not affect the interpretation of this Agreement;
- (e) references to clauses and Schedules are to the clauses of and Schedules to this Agreement and references to paragraphs are to paragraphs of the relevant Schedule;
- (f) the Schedules form part of this Agreement, and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the Schedules;
- (g) a reference to this Agreement or to any other agreement or document referred to in this Agreement is a reference to this Agreement or such other agreement or document as varied or novated in accordance with its terms from time to time; and
- (h) thousands are separated by commas (,), while decimals are denoted by a dot (.).

2. TERMS OF TOKEN SALE

2.1 This Agreement constitutes a binding legal agreement between the Buyer and the Seller; it contains the terms that govern the Buyer's purchase of FlashBabies NFT as well as any smart contracts (if any) related to the purchase and/or distribution of FlashBabies NFT.

2.2 The Buyer's purchase of FlashBabies NFT from the Seller is subject to these terms of sale.

2.3 The purchase price for FlashBabies NFT shall be as set out below:

FlashBabies NFT

NFT type	Price per NFT	Quantity purchased
FlashBabies Pre-Sale	Variable	333
FlashBabies Whitelist	0.06 ETH	1500
FlashBabies Public	Dynamic Pricing	1500

The aggregate purchase price to be paid by the Buyer for FlashBabies NFT shall be as indicated in the adjoining "ACCEPTANCE" OR "CONFIRMATION" page (the **Purchase Price**).

2.4 The Purchase Price for FlashBabies NFT shall be payable immediately in ETH to the Seller's designated wallet address as may be notified by the Seller to the Buyer in the adjoining "ACCEPTANCE" OR "CONFIRMATION" page.

2.5 FlashBabies NFT purchased shall be delivered in accordance with the delivery date for the relevant NFT published in the Token Documentation, which in any case shall occur after the date that the smart contract which generates FlashBabies NFT is the Blast Mainnet network

(an Ethereum L2). Purchased FlashBabies NFT shall be delivered to the Buyer's address as notified to the Seller in the adjoining "ACCEPTANCE" OR "CONFIRMATION" page. Upon the delivery of FlashBabies NFT, the Seller shall be deemed to have fully performed all its obligations under this Agreement and shall have no further obligations under this Agreement. You accept and agree that failure to provide a valid digital wallet address will prevent the Seller from delivering FlashBabies NFT to you.

- 2.6 The Seller expressly reserves the right to exchange, fork, hard fork, otherwise migrate all the FlashBabies NFT generated in connection with the token distribution (the **Original Tokens**) to another smart contract, whether on the same or a different blockchain network protocol, or otherwise replace the Original Tokens with another digital token (the **Replacement Tokens**) should the relevant governing body with control over the network at such point in time determine, at its sole discretion, that doing so is necessary or useful for the operation of FlashBit, legal compliance reasons or for the purposes of achieving technical and operational efficiencies. Should the Seller decide to exchange or migrate the Original Tokens and/or the existing chain state, the Seller may no longer provide support for the Original Tokens relating to FlashBit, except with respect to the exchange, migration or replacement process. If FlashBabies NFT are exchanged or migrated to another blockchain network protocol, the practical utility of Original Tokens will likely diminish rapidly once Replacement Tokens are created. The Buyer acknowledges and agrees that for it to participate in FlashBit or obtain future utility from FlashBabies NFT following the creation of Replacement Tokens, certain actions and efforts may be required from it in order for it to receive Replacement Tokens. Where the Buyer has fully complied with all actions and efforts required by the Seller and/or FlashBit to be eligible to receive Replacement Tokens, the Buyer shall be entitled to receive such number of Replacement Tokens equal to the number of Original Tokens purchased under this Agreement, on substantially the same terms and conditions as those contained herein.

3. INTENDED PURPOSE AND USE OF FLASHBABIES NFT IN THE ECOSYSTEM

- 3.1 FlashBabies NFT is a cryptographic non-fungible token (**NFT**) recorded on the relevant blockchain network. The intended purpose of FlashBabies NFT is to function as gaming collectibles which players may interact with in the "FlashBit" gaming protocol (**FlashBit**), currently under development by the Seller (or Affiliate thereof) that, subject to further development, is intended to be a gaming and GameFi protocol, where users can play and participate in various games a peer-to-peer manner. The features of FlashBit and usage of FlashBabies NFT therein are described more fully in Schedule 1.
- 3.2 Ownership of FlashBabies NFT carries no rights, express or implied, other than the rights described in Schedule 1 hereto, if FlashBit is successfully completed and deployed. In particular, the Buyer understands and accepts that FlashBabies NFT does not represent or confer any ownership right or stake, share, equity or security or equivalent rights, or any right to receive future revenue, dividends, shares, Intellectual Property rights or any other form of participation or governance in or relating to the Seller or any Group Entity. FlashBabies NFT should not be acquired for speculative or investment purposes with the expectation of making a profit on resale.
- 3.3 The Seller makes no warranties or representations and provides no guarantees (in each case whether express or implied) that FlashBabies NFT shall confer any actual and/or exercisable rights of use, functionality, features, purpose or attributes in connection with FlashBit.
- 3.4 The Buyer understands and accepts that FlashBabies NFT:
- (a) is not a loan to any Group Entity;
 - (b) does not provide the Buyer with any ownership or other interest in the Seller, any Group Entity, or any other company, enterprise or undertaking, or any kind of venture;
 - (c) is not intended to be a representation of currency or money (whether fiat or virtual or any form of electronic money), security, commodity, bond, debt instrument, unit in a collective investment scheme or any other kind of financial instrument or investment;

- (d) is not intended to represent any rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
- (e) is not a commodity or asset that any person is obliged to redeem or purchase;
- (f) is not any note, debenture, warrant or other certificate that entitles the holder to interest, dividend or any kind of return from any person;
- (g) is not intended to be a security, commodity, financial derivative, commercial paper or negotiable instrument, or any other kind of financial instrument between the relevant holder and any other person, nor is there any expectation of profit; and
- (h) is not an offer or solicitation in relation to gaming, gambling, betting, lotteries and/or similar services and products.

Protections offered by applicable laws in relation to the purchase and offering of the aforementioned financial instruments and/or investments do not apply to the sale and purchase of FlashBabies NFT and neither this Agreement nor the Token Documentation 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.

- 3.5 Given that FlashBabies NFT is designed only for the particular uses with respect to FlashBit, it is not necessarily merchantable and does not necessarily have any other use or value. FlashBabies NFT is designed and sold as a useable virtual good, without any specific outlook or expectation on its merchantability or market price.
- 3.6 FlashBabies NFT is not a consumer product and to the maximum extent permitted by law, its holders accept explicitly and agree that they are not covered by the consumer protection regulation of any jurisdiction.
- 3.7 The Buyer agrees that, if deemed desirable by the Seller, the Seller shall at any time be entitled to re-position, re-brand, re-package or re-market the "FlashBit" brand/image/goodwill, FlashBit and/or FlashBabies NFT, including selection of a new token ticker.
- 3.8 FlashBabies NFT does not have any tangible or physical manifestation, and does not have any intrinsic value (nor does the Seller or any other person make any representation or give any commitment as to its value).
- 3.9 Once issued, holders of FlashBabies NFT shall not be deemed to have entered into any mutual covenants, or agreed to any rights and obligations, with other holders of FlashBabies NFT *inter se*.
- 3.10 The Buyer acknowledges and agrees that after delivery of FlashBabies NFT to the Buyer, no Group Entity is under any obligation to provide any replacement FlashBabies NFT in the event any FlashBabies NFT or private key is lost, stolen, malfunctioning, destroyed or otherwise inaccessible or unusable for any reason.

4. SCOPE OF TERMS

- 4.1 Unless otherwise stated herein, this Agreement (which for the avoidance of doubt includes the Schedules hereto) governs only the Buyer's purchase of FlashBabies NFT from the Seller and continued holding of FlashBabies NFT.
- 4.2 The Seller shall use reasonable efforts to procure the development of FlashBit in accordance with the roadmap as described in the Token Documentation, and shall procure that FlashBit remains operational for a period of at least 2 years from the date hereof, save in the case where there is (a) any adverse change of the regulatory environment, (b) newly identified legal risks which restricts or prohibits the development of FlashBit or the operations of any Group Entity, (c) or any information or analysis (whether legal or otherwise) which results in FlashBit becoming operationally or commercially unfeasible. The Buyer acknowledges that the Token Documentation may be updated by the Seller from time to time (including without limitation changes to the token metrics or issuance/supply plans) depending on business

requirements, and once published on the Website, the Buyer shall be deemed to have read and accepted the contents of the updated Token Documentation.

- 4.3 In connection with the foregoing, the Buyer shall use its best efforts to provide assistance and support to the Seller and its Group Entities in respect of FlashBit in order to promote development of the same, including without limitation participating (or delegating its participation) in any staking / liquidity mining program which may be introduced in the future, and any undertakings or agreements which may have been separately agreed in written correspondence between the Parties.
- 4.4 Any potential future use of FlashBabies NFT or any functionality connection therewith will be governed solely by other applicable terms and policies (collectively, the **Service Terms and Policies**), which will be made available on FlashBit and/or the Website, if FlashBit is successfully completed and deployed. The Seller may add new terms or policies to the Service Terms and Policies at its sole and absolute discretion, and may update each of the Service Terms and Policies from time to time according to modification procedures set forth therein. In the event of any conflict between this Agreement and the Service Terms and Policies, the Service Terms and Policies shall take precedence. It shall be the Buyer's responsibility to regularly check FlashBit / Website for any such notices.

5. CANCELLATION; REFUSAL OF PURCHASE REQUESTS

- 5.1 The Buyer's purchase of FlashBabies NFT (whether through an intermediary or otherwise) from the Seller is final, and there are no refunds or cancellations except as may be required by applicable laws or regulations or as provided herein; and the Buyer waives any rights to be refunded any amounts which it has paid to the Seller in exchange for FlashBabies NFT or to cancel any purchase.
- 5.2 Notwithstanding the foregoing, the Seller reserves the right to refuse or cancel any request(s) to purchase or purchases of FlashBabies NFT (as the case may be), or any part thereof, at any time in the Seller's sole and absolute discretion (without giving reasons), including without limitation the following:
- (a) in connection with any failure to complete know-your-customer, anti-money laundering and counter terrorist financing checks prescribed by the Seller;
 - (b) in connection with a change of business or development plan of the Seller; or
 - (c) in connection with an adverse change of the regulatory environment.

For the avoidance of doubt, the Seller shall not be required to notify the Buyer of the outcome of any of the Seller's customer identification, due diligence and/or anti-money laundering due diligence checks, or in any case provide reasons for unsatisfactory results of checks. In the event that the Seller refuses or cancels any request(s) to purchase FlashBabies NFT, the Purchase Price paid by the Buyer shall be rejected or refunded (as applicable) in accordance with the Seller's internal policies and procedures, which shall be less (i) amounts required to be confiscated by applicable laws, (ii) fees and expenses incurred in connection with the marketing and/or development of FlashBit, (iii) blockchain network fees and the Seller's administrative fees for processing such transfer (not exceeding 5% of the refund amount), and (iv) the same proportion of purchased FlashBabies NFT already delivered to the Buyer. No interest will accrue on the value of any refund.

- 5.3 The Seller reserves the right to require the Buyer to provide the Seller with the Buyer's personal details (including without limitation full legal name, wallet address and details of the digital wallet from which the Buyer has sent the payment or to which FlashBabies NFT will be delivered), and it is the Buyer's responsibility to provide correct details. Failure to provide this information will prevent the Seller from allocating the token to the Buyer's digital wallet.
- 5.4 At any time during the sale of FlashBabies NFT, the Seller may either temporarily suspend or permanently abort the token sale (whether relating to any seed, private, strategic, private or

public sale phase, or all of them) at its sole discretion without providing any reasons whatsoever. During any period of suspension or in the event that the token sale is aborted in respect of any sale phase, FlashBabies NFT will not be available for purchase.

6. TOKEN SALE PROCEDURES AND SPECIFICATIONS

- 6.1 Important information about the procedures and material specifications of the sale of FlashBabies NFT is provided in Schedule 2, including but not limited to the Seller's anticipated use of the FlashBabies NFT sale proceeds. By purchasing FlashBabies NFT, the Buyer acknowledges and accepts that it has read, understood and has no objection to these procedures and material specifications.
- 6.2 The Buyer acknowledges that the currency (whether fiat or virtual) used in the purchase of FlashBabies NFT will be held by the Seller (or its Affiliate) after the token sale, and the Buyer will have no economic or legal right over or beneficial interest in these contributions or the assets of that entity after the token sale.

7. ACKNOWLEDGMENT AND ASSUMPTION OF RISKS

The Buyer acknowledges and agrees that there are risks associated with purchasing FlashBabies NFT, holding FlashBabies NFT, and using FlashBabies NFT for participating in FlashBit, as disclosed and explained in Schedule 3. **BY PURCHASING FLASHBABIES NFT, THE BUYER EXPRESSLY ACKNOWLEDGES, ACCEPTS AND ASSUMES THESE RISKS.**

8. SECURITY

The Buyer is responsible for implementing all reasonable and appropriate measures for securing the wallet, vault or other storage mechanism used by the Buyer to receive and hold FlashBabies NFT that is purchased from the Seller, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If such private key(s) or other access credentials are lost, the Buyer may lose access to its FlashBabies NFT. The Seller is not responsible for any security measures relating to the Buyer's receipt, possession, storage, transfer or potential future use of FlashBabies NFT nor is the Seller under any obligation to recover any FlashBabies NFT and the Seller hereby excludes (to the fullest extent permitted under applicable laws) any and all liability for any security breaches or other acts or omissions which result in the Buyer's loss of (including any loss of access to) FlashBabies NFT. Please see Clauses 12 and 15 for further details.

9. PERSONAL INFORMATION AND DATA PROTECTION

- 9.1 The Seller may determine, in its sole and absolute discretion, that it is necessary to obtain certain information about the Buyer in order to comply with applicable laws or regulations in connection with selling FlashBabies NFT to the Buyer. The Buyer agrees to provide the Seller with such information promptly upon request, and the Buyer acknowledges and accepts that the Seller may refuse to sell FlashBabies NFT to the Buyer until it provides such requested information and the Seller has subjectively determined that it is permissible to sell FlashBabies NFT to the Buyer under applicable laws or regulations.
- 9.2 The Buyer hereby consents to the Seller transferring the Buyer's personal data to another Group Entity or third party service provider for processing and to recipients in countries which may not provide the same level of data protection as the Buyer's jurisdiction if necessary for the above purposes.
- 9.3 The Seller (and its Group Entities if appropriate) will collect, use, process and disclose the Buyer's information and personal data for providing services and discharging of its legal duties and responsibilities, administration, customer services, crime (including tax evasion) prevention and detection, anti-money laundering, due diligence and verification of identity purposes (collectively, the **Purpose**). The Seller may disclose the Buyer's information to the former's service providers, agents, relevant custodians or similar third parties for these Purposes. The Seller may keep the Buyer's information for such period as may be determined

by the Seller (which shall be no shorter than any mandatory period prescribed by law) to contact the Buyer about FlashBit.

- 9.4 If the Buyer withdraws its consent to any or all use of its personal data, depending on the nature of the request, this may limit the scope of the Seller's services which the Seller is able to provide to the Buyer. The Buyer may withdraw its consent to any or all use of its personal data by contacting the Seller at admin@flashbit.xyz (marking the email for the attention of **Data Protection Officer**). The Seller will endeavour to respond to the query / request within 30 calendar days, and if that is not possible, it will inform the Buyer of the time by which the Seller will respond.
- 9.5 The Buyer hereby consents to the Seller disclosing any of the former's information held by the Seller to any governmental or regulatory authority where, in the Seller's opinion, its interests or the interests of a Group Entity require disclosure (including without limitation the submission of a report of suspicious transactions/activities to the relevant authorities). The Buyer hereby agrees to hold the Seller and its Group Entities harmless in respect of any disclosure of information by the Seller in accordance with this Agreement. For the avoidance of any doubt, the Seller shall not be liable to the Buyer or any other person for any loss, damage or expense incurred directly or indirectly as a result of such disclosure unless such loss, damage or expense was caused by the Seller's wilful default or fraud.

10. TAXES

The Purchase Price that the Buyer pays for FlashBabies NFT is exclusive of all applicable taxes (including without limitation obligations to pay value added, sales, use, offerings, withholding taxes, income or similar taxes). The Buyer is solely responsible for determining what, if any, taxes apply to the Buyer in connection with its purchase of FlashBabies NFT. It is also the Buyer's sole responsibility to withhold, collect, report, pay, settle and/or remit the correct taxes to the appropriate tax authorities in such jurisdiction in which the Buyer may be liable to tax. The Seller is not responsible for withholding, collecting, reporting, paying, settling and/or remitting any sales, offerings, use, value added, or similar tax arising from the Buyer's purchase of FlashBabies NFT. The Seller cannot and does not provide tax advice, and recommends that the Buyer seek appropriate professional advice in this area if required.

11. REPRESENTATIONS AND WARRANTIES

- 11.1 By purchasing FlashBabies NFT, the Buyer represents and warrants to the Seller as follows:
- (a) The Buyer has read and understood all the terms of this Agreement (including all Schedules) and the Token Documentation.
 - (b) The Buyer has received a copy of the current Token Documentation prepared in relation to FlashBabies NFT and has carefully read it. The Buyer acknowledges and consents that the Token Documentation may change during the time leading up to the date of delivery to the Buyer hereunder of all FlashBabies NFT purchased (the **Completion Date**), and the Buyer accepts the obligation to promptly read new versions of the Token Documentation, which will be made available via the Website.
 - (c) The Buyer has good and sufficient experience and understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology, blockchain-like technology and blockchain-based software systems to understand this Agreement and to appreciate the risks and implications of purchasing FlashBabies NFT.
 - (d) If the Buyer is an individual, based on applicable laws in the Buyer's jurisdiction, the Buyer is of sufficient legal age and capacity to purchase FlashBabies NFT, accept this Agreement and enter into a binding agreement with the Seller. If the Buyer is a legal person, the Buyer is duly organised, validly existing and in good standing under the laws of the Buyer's domicile and each jurisdiction where the Buyer conducts significant business or where its material assets are located.
 - (e) Notwithstanding the disparity of information or disadvantage between the Buyer and the Seller, the Buyer has obtained sufficient information about FlashBabies NFT to

make an informed decision to purchase FlashBabies NFT. Additionally, the Buyer is aware of the Seller's business affairs and financial condition and, based on its experience, has obtained sufficient information about the Seller to reach an informed decision to purchase FlashBabies NFT.

- (f) The Buyer understands that FlashBabies NFT confers only the right to utilise FlashBit and confers no other rights of any form with respect to FlashBit or the Seller or any Group Entity, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), right to receive accounts, financial statements or other financial data, the right to requisition or participate in shareholder meetings, the right to nominate a director or other financial or legal rights.
- (g) The Buyer is purchasing FlashBabies NFT to participate in FlashBit, as well as to support the objects of, *inter alia*, the advancement, research, design and development of, and advocacy for FlashBit subject to applicable laws. The Buyer is not purchasing FlashBabies NFT for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes.
- (h) The Buyer acknowledges that:
 - (i) FlashBabies NFT does not have any intrinsic value and that it may never recover any cash, cryptocurrency or other assets which are used directly or indirectly to acquire FlashBabies NFT;
 - (ii) there is no market-standard valuation process to determine the value of FlashBabies NFT at any given time; and
 - (iii) the Seller gives no guarantees whatsoever on the value of FlashBabies NFT which may be highly volatile and could reduce to zero.
- (i) The Buyer acknowledges and agrees that the Seller may impose eligibility criteria to access certain functionality in respect of FlashBabies NFT which may require it to incur additional time and monetary costs.
- (j) The Buyer's purchase of FlashBabies NFT complies with all applicable laws and regulations in the Buyer's jurisdiction, and the law and regulation of any jurisdiction to which the Buyer may be subject, including, but not limited to: (i) legal capacity and any other threshold requirements for purchasing FlashBabies NFT, using FlashBabies NFT in the ecosystem on FlashBit, and entering into contracts with the Seller; (ii) any foreign exchange or regulatory restrictions applicable to such purchase; and (iii) any governmental or other consents that may need to be obtained.
- (k) The Buyer's purchase of FlashBabies NFT shall be made in full compliance with any applicable tax obligations to which the Buyer may be subject in any relevant jurisdiction. The Buyer understands that it bears the sole responsibility to determine if its usage of FlashBit, the delivery of any cryptocurrency to the Buyer, the creation, ownership or use of FlashBabies NFT, the potential appreciation or depreciation in the value of FlashBabies NFT over time, the sale and purchase of FlashBabies NFT and/or any other action or transaction related to the Seller or FlashBit have tax implications (including determining what taxes may apply to the acquisition, possession, storage, sale or other use of FlashBabies NFT including, for example, sales, use, value-added and similar taxes and for complying with any obligations to withhold, collect, report and remit the correct taxes to the appropriate tax authorities in relation to its acquisition, possession, storage, sale or other use of FlashBabies NFT); by creating, holding or using FlashBabies NFT, and to the extent permitted by law, the Buyer agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any tax liability associated with or arising from the creation, ownership or use of FlashBabies NFT or any other action or transaction related to the Seller (or any Group Entity) or FlashBit.
- (l) The Buyer is purchasing FlashBabies NFT for its own account and not purchasing on behalf of any other entity or person, and not with a view to the resale or distribution of any part thereof, or creating any pledge, lien, security interest, encumbrance, claim or equitable interest in respect of the same, and the Buyer has no present intention of selling, granting any participation in, or otherwise distributing the same, or pledging or creating any security interest in respect of the same. The Buyer does not presently have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation(s) to such person or to any third party with respect to

- any FlashBabies NFT. The Buyer has not been formed for the specific purpose of acquiring FlashBabies NFT.
- (m) The Buyer acknowledges and agrees that:
- (i) it is familiar with all related regulations in the specific jurisdiction in which it is based and that acquiring FlashBabies NFT (through purchase or otherwise) in that jurisdiction is not prohibited, restricted or subject to additional conditions of any kind;
 - (ii) no regulatory authority has examined or approved of the information set out in the Token Documentation or any other material in connection with FlashBabies NFT;
 - (iii) it will not use FlashBabies NFT if such use would constitute a public offering of FlashBabies NFT in any country or jurisdiction where action for that purpose is required;
 - (iv) the distribution or dissemination of the Token Documentation, any part thereof or any copy thereof, or any use of FlashBabies NFT by the Buyer, is not prohibited or restricted by the applicable laws, regulations, or rules in its jurisdiction, and where any restrictions in relation to possession are applicable, it has observed and complied with all such restrictions at its own expense and risk without liability to the Seller;
 - (v) it shall ensure that no obligations are imposed on the Seller in any such jurisdiction as a result of any of the actions taken by it in the preceding sub-clause; and
 - (vi) the Seller will have no responsibility for and it will not obtain any consent, approval or permission required by the Buyer for, the acquisition, offer, sale or delivery by it of FlashBabies NFT under the laws and regulations in force in any jurisdiction to which it is subject or in or from which it uses FlashBabies NFT.
- (n) The Buyer is not a citizen, resident (tax or otherwise), domiciliary and/or green card holder or other similar certificate of residency of a country (i) where participation in token sales, whether as a purchaser or a seller, is prohibited, restricted or unauthorised by applicable laws, decrees, regulations, treaties, or administrative acts, or (ii) where it is likely that the sale of FlashBabies NFT would be construed as the sale of a security (howsoever named), financial service or investment product (including without limitation the United States of America and the People's Republic of China (each a **Restricted Country**)), nor is the Buyer purchasing FlashBabies NFT from any Restricted Country, nor is the Buyer an entity (including but not limited to any corporation or partnership) incorporated, established or registered in or under the laws of a Restricted Country, nor is the Buyer purchasing FlashBabies NFT on behalf of any person or entity from a Restricted Country.
- (o) The Buyer is not a citizen or resident of a geographic area in which access to or participation in FlashBit is prohibited by applicable laws, decrees, regulations, treaties, or administrative acts.
- (p) The execution, delivery and performance of this Agreement will not result in any violation of, be in conflict with, or constitute a default under, with or without the passage of time or the giving of notice: (i) any provision of the Buyer's constitutional documents (if applicable), (ii) any provision of any judgment, decree or order, or any agreement, obligation, duty or commitment to which the Buyer is a party, or by which the Buyer is bound, or to which any of its material assets are subject, (iii) any laws, regulations or rules applicable to the Buyer, (iv) any foreign exchange or regulatory restrictions applicable to such purchase, or (v) any governmental or other consents that may need to be obtained.
- (q) The contributions made to purchase FlashBabies NFT are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing and all applicable statutes of all jurisdictions in which the Buyer is located, resident, organised or operating, and/or to which it may otherwise be subject and the rules and regulations thereunder (collectively, the **Compliance Regulations**), and the Buyer will not use FlashBabies NFT to finance, engage in, or otherwise support any unlawful activities or in a manner which aids or facilitates another party in the same. To the extent required by applicable laws and regulations, the Buyer shall fully comply with all Compliance Regulations and no action, suit or proceeding by or before any

- court or governmental agency, authority or body or any arbitrator involving it or any of its Affiliates with respect to the Compliance Regulations is pending or, to the best of its knowledge (after due and careful enquiry), threatened.
- (r) All contributions made to purchase FlashBabies NFT will be made only in the Buyer's name, from a digital wallet or bank account (as the case may be) not connected to nor 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.
- (s) The Buyer's net assets (excluding the value of the Buyer's primary residence) exceed in value USD2,000,000 (or its equivalent in a foreign currency) or such other amount as may be notified by the Seller to the Buyer and/or income in the preceding 12 months is not less than USD250,000 (or its equivalent in a foreign currency) or such other amount as may be notified by the Seller to the Buyer, and the Seller may be entitled to perform periodic reviews to verify such information and/or require the Buyer to execute such other declaration or document in connection with the same from time to time.
- (t) Neither the Buyer (nor any of its subsidiaries, any director or officer, or any employee, agent, or Affiliate of the Buyer or its subsidiaries as the case may be) nor any person having a direct or indirect beneficial interest in the Buyer or FlashBabies NFT being acquired by the Buyer, or any person for whom the Buyer is acting as agent or nominee in connection with FlashBabies NFT:
- (i) is the subject of any sanctions administered or enforced by any country or government or international authority, including the British Virgin Islands Financial Services Commission, the US Department of the Treasury's Office of Foreign Assets Control (**OFAC**), the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Hong Kong Monetary Authority or the Monetary Authority of Singapore (collectively, **Sanctions**);
- (ii) is located, organised, citizen or resident in a country or territory that is, or whose government is, the subject of Sanctions;
- (iii) is listed in any list of sanctioned persons including those maintained under the Sanctions including the Table of Denial Orders, the Entity List, Specially Designated Nationals and Blocked Persons or the Foreign Sanctions Evaders List maintained by OFAC;
- (iv) is a citizen or resident of, or located in, a geographic area or country designated as "High-risk and other monitored jurisdictions" (or such other similar classification) by the Financial Action Task Force;
- (v) is a Politically Exposed Person (defined as a current or former senior official in the executive, legislative, administrative, military, or judicial branch of a government (elected or not), a senior official of a major political party, a senior executive of a government owned commercial enterprise, and/or being a corporation, business or other entity formed by or for the benefit of any such individual, any individual publicly known (or actually known) to be a close personal or professional associate, or an immediate family member of such individual (meaning spouse, parents, siblings, children, and spouse's parents or siblings)); or
- (vi) is directly or indirectly owned or controlled by any person subject to sub-clauses (i) to (v) above.
- (u) The Buyer is not purchasing FlashBabies NFT with a view to immediate sale or in connection with any distribution, in whole or in part. The Buyer will not, directly or indirectly, transfer FlashBabies NFT except in accordance with the applicable laws and the provisions hereof. The Buyer understands that it must bear the economic risk of its purchase of FlashBabies NFT for an indefinite period of time. The Buyer understands that to the extent FlashBabies NFT is deemed to be a security under the laws of any jurisdiction in which FlashBabies NFT is to be traded or the subject of transfers, such trades or transfers of FlashBabies NFT may be restricted by such laws, and that no market exists or is expected to develop for FlashBabies NFT.
- (v) The Buyer shall not sell or transfer or agree to sell to transfer (whether pursuant to any public pool or private agreement with a subsequent purchaser or otherwise) any FlashBabies NFT or rights to receive FlashBabies NFT prior to the full delivery of FlashBabies NFT hereunder.

- (w) The Buyer agrees that if its country of residence or other circumstances change such that the above representations are no longer accurate, that the Buyer will immediately cease using FlashBit.
- (x) The Buyer acknowledges that FlashBabies NFT had been sold to the Buyer on the expectation that the Buyer shall use all reasonable commercial efforts to be an active contributor and supporter of FlashBit subject to all applicable laws.
- (y) The Buyer acknowledges and undertakes that it shall provide the Seller with such information as the Seller may deem necessary or appropriate in order to maintain compliance with all applicable laws including:
 - (i) compliance with the representations set out in this Clause 11; and
 - (ii) to address any actual inquiries or inquiries that the Seller may expect from regulatory authorities, courts or arbitral authorities in any jurisdiction.

11.2 The Seller hereby represents, warrants and covenants to the Buyer as follows:

- (a) The Seller is a corporation duly organised, validly existing and in good standing under the laws of the Seller's domicile.
- (b) The Seller has all requisite power and authority to execute and deliver this Agreement and to carry out and perform its obligations under this Agreement.
- (c) This Agreement will constitute legal, valid and binding obligations of the Seller under the governing law of this Agreement, enforceable against the Seller in accordance with its terms, save that such enforceability may be limited by applicable bankruptcy, insolvency, reorganisation, moratorium and similar laws of general application relating to or affecting creditors' rights generally and by equitable principles (regardless of whether enforcement is sought in a proceeding in equity or at law).
- (d) Upon the delivery of FlashBabies NFT and payment therefor in accordance with the provisions of this Agreement, the Buyer will acquire valid marketable title to FlashBabies NFT, free and clear of any pledge, lien, security interest, encumbrance, claim or equitable interest other than as set forth herein.

11.3 The Buyer hereby acknowledges that the Seller has entered into this Agreement in reliance upon the Buyer's representations and warranties being true, accurate, complete and non-misleading. Save as provided in Clause 11.2, the Seller makes no warranties or representations, express or implied, and provides no guarantees (in each case whether express or implied) that FlashBabies NFT shall confer any actual and/or exercisable rights of use, functionality, features, purpose or attributes in connection with the provision and receipt of services on FlashBit, and the Buyer acknowledges that it has not relied on or been induced by any warranties or representations made by the Seller to enter into this Agreement.

11.4 The Buyer hereby acknowledges and agrees that the Seller may have to procure an amendment to the functionality of FlashBabies NFT at any time in order to facilitate compliance with any legal or regulatory issues which may arise or shall be anticipated, including the following:

- (a) Any actual action taken, or potential action that the Seller (in its sole discretion) expects to be taken, by a court or regulatory authority in any jurisdiction in relation to the use of FlashBabies NFT and all related matters.
 - (i) Any additional legal or regulatory risk mitigation in respect of the functionality of FlashBabies NFT that the Seller decides to undertake at any time.

12. INDEMNITY

12.1 To the fullest extent permitted by applicable law, the Buyer will indemnify, defend and hold harmless the Seller, its Group Entities as well as their 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 **Indemnified Parties**) from and against any and all claims, demands, actions, damages, losses, costs and expenses (including professional and legal fees on a full indemnity basis) that arise from or relate to:

- (a) the Buyer's purchase or use of FlashBabies NFT;
- (b) the Buyer's responsibilities or obligations under this Agreement;
- (c) the Buyer's violation of this Agreement;
- (d) the Buyer's violation of any rights of any other person or entity, its constitutional documents, or applicable law; or
- (e) the Buyer's subsequent transfer of FlashBabies NFT to any individuals or entities.

12.2 The Seller reserves the right to exercise sole control over the defence, at the Buyer's expense, of any claim subject to indemnification under Clause 12.1. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between the Buyer and the Seller.

13. DISCLAIMERS

To the fullest extent permitted by applicable laws and except as otherwise specified in writing by the Seller, (a) FlashBabies NFT is sold on an "as is" and "as available" basis, without any warranties or representations of any kind, and the Seller expressly disclaims all implied warranties as to FlashBabies NFT, including, without limitation, implied warranties of merchantability, usage, suitability or fitness for a particular purpose, title, and non-infringement, or as to the workmanship or technical coding thereof, or the absence of any defects therein, whether latent or patent; (b) the Seller cannot and does not represent or warrant that FlashBabies NFT is reliable, current, error-free, complete, safe, meets the Buyer's expectations or requirements, or that defects in FlashBabies NFT will be corrected; and (c) the Seller cannot and does not represent or warrant that FlashBabies NFT or the delivery mechanism for FlashBabies NFT is free of security vulnerabilities, viruses, errors, failures, bugs or economic loopholes which may be exploited by third parties, or other harmful components.

14. LIMITATION OF LIABILITY

14.1 To the fullest extent permitted by applicable laws: (i) in no event will the Seller or any of the Indemnified Parties 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 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 FlashBabies NFT or otherwise related to this Agreement, 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 Seller or any of the Indemnified Parties have been advised of the possibility of such losses and regardless of whether such losses were foreseeable); and (ii) in no event will the aggregate liability of the Seller and the Indemnified Parties (jointly), whether in contract, tort (including negligence, whether active, passive or imputed), or other legal or equitable basis, arising out of or relating to this Agreement or the use of or inability to use FlashBabies NFT, exceed the amount paid by the Buyer to the Seller for FlashBabies NFT (as denominated in USD and calculated as at the time of payment). The Buyer acknowledges and agrees that this Clause 14 reflects a reasonable allocation of risk and that the Seller would not have entered into this Agreement without these liability limitations.

14.2 The limitations set forth in this Clause 14 will not limit or exclude liability for the fraud or intentional, wilful misconduct of the Seller or the Indemnified Parties.

14.3 To the fullest extent permitted by applicable laws, the Seller shall not be liable in any way or in any event in respect of any claim under this Agreement if such claim was not made in the period commencing from the Completion Date to the date falling six (6) months after the Completion Date (such period being the **Claim Period**). Any claim which has been made before the expiry of the Claim Period shall, if it has not been previously satisfied in full, settled or withdrawn, be deemed to have been withdrawn and shall become fully barred and unenforceable on the expiry of the period of six (6) months commencing from the date on which such claim was made, unless proceedings in respect thereof shall have been commenced against the Seller (and for this purpose proceedings shall not be deemed to have been commenced unless they shall have been issued and served upon the Seller).

- 14.4 For the avoidance of doubt, nothing in this Agreement shall limit the Buyer's obligation (at law or otherwise) to mitigate its loss in respect of any claim under this Agreement, and the Buyer shall not be entitled to recover damages in respect of any claim (as the case may be) if, and to the extent that, the Buyer has already recovered damages in respect of the same fact or subject matter.

15. RELEASE

To the fullest extent permitted by applicable laws, the Buyer releases the Seller and the Indemnified 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 any acts or omissions of third parties. The Buyer expressly waives any rights the Buyer may have under any statute or common law principles that would otherwise limit the coverage of this release to include only those claims which the Buyer may know or suspect to exist in its favour at the time of agreeing to this release.

16. DISPUTE RESOLUTION; ARBITRATION

PLEASE READ THE FOLLOWING CLAUSE CAREFULLY BECAUSE IT CONTAINS CERTAIN PROVISIONS, SUCH AS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH AFFECTS THE BUYER'S LEGAL RIGHTS. THIS CLAUSE REQUIRES THE BUYER TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH THE SELLER AND LIMITS THE MANNER IN WHICH THE BUYER CAN SEEK RELIEF FROM THE SELLER.

- 16.1 Each Party (i) waives all its respective right(s) to have any and all disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, **Disputes**) arising from or related to this Agreement resolved in a court, and (ii) waives all its respective right(s) to have any Disputes heard before a court. Instead, each Party shall arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).
- 16.2 Any Dispute arising out of or related to this Agreement is personal to the Buyer and will be resolved solely through individual arbitration, and in no circumstances shall 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 entity 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.
- 16.3 Any Dispute arising out of or in connection with this Agreement or any of the transactions contemplated in connection with the same (including without limitation the enforceability of this Clause 16 or any question regarding its existence, validity or termination) shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force, which rules are deemed to be incorporated by reference in this Clause 16. The seat of the arbitration shall be Singapore. The Tribunal shall consist of 1 arbitrator. The language of the arbitration shall be English.
- 16.4 The arbitrator does not have the authority to conduct a class arbitration or a representative or class action, which is prohibited by this Agreement. 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.
- 16.5 Prior to commencing arbitration proceedings in accordance with this Clause 16, each Party will notify the other Party in writing of any Dispute within thirty (30) calendar days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to

the Seller shall be sent by e-mail to the Seller at admin@flashbit.xyz. Notice to the Buyer shall be either posted on the Website or, if available, will be sent by email to any email address provided by the Buyer in connection with its purchase or usage of FlashBabies NFT. Such notice must include (i) the Buyer's full name, postal address, email address and telephone number, (ii) a full and sufficient description of the nature or basis of the Dispute, and (iii) the specific relief sought by the Buyer. If the Parties cannot agree how to resolve the Dispute within thirty (30) calendar days after the date the notice is received by the applicable Party, then either Party may, as appropriate and in accordance with this Clause 16, commence an arbitration proceeding.

- 16.6 Each Party agrees to keep all matters relating to arbitration proceedings, including the arbitral awards, confidential, except as is otherwise required by court order or as is necessary to confirm, set aside or enforce the arbitral award and for disclosure in confidence to each Party's respective legal, financial or other professional advisors.

17. GOVERNING LAW AND JURISDICTION

This Agreement is governed by the laws of Singapore, without regard to conflict of law rules or principles (whether of Singapore or any other jurisdiction) that would cause the application of the laws of any other jurisdiction.

18. INTELLECTUAL PROPERTY

- 18.1 The Seller (or the relevant Group Entity, as the case may be) retains all right, title and interest in all of the Seller's (or the relevant Group Entity's, as the case may be) Intellectual Property in connection with FlashBabies NFT and any element of FlashBit. Save as provided herein, the Buyer may not use any of the Seller's (or any Group Entity's) Intellectual Property for any reason.
- 18.2 The Seller (or the relevant Group Entity, as the case may be) grants to the party who owns an FlashBabies NFT, for the time that party owns the FlashBabies NFT (the **Term**), a licence solely to view and display the underlying metadata or art associated with the FlashBabies NFT (the **Licence**) strictly in accordance with the terms of said Licence set out at the "Licence" hyperlink contained in the FlashBabies NFT metadata, and subject always to the provisions of this Agreement in force as at the date of sale or transfer of such FlashBabies NFT, together with any other Service Terms and Policies or other terms and conditions which may apply to the FlashBabies NFT.
- 18.3 The Licence is assignable, transferrable and revocable on the terms of this Agreement, and is for the FlashBabies NFT's owner's personal, non-commercial, royalty-free use of the FlashBabies NFT (including to sell or transfer) solely to solely to view and display the underlying metadata or art associated with the FlashBabies NFT anywhere in the world while the FlashBabies NFT is owned. For the avoidance of doubt, the Buyer shall not be allowed to reproduce, distribute, commercialise, exploit, sell, profit, collect fees, incomes or royalties, create derivative works or combined works in combination with other artwork/designs (or extract elements from) in connection with the Intellectual Property relating to FlashBabies NFT, or grant licences or sub-licenses thereof.
- 18.4 Upon a sale of any FlashBabies NFT owned, the Licence transfers to the purchaser who then is deemed to own the FlashBabies NFT, and the ownership of that FlashBabies NFT will be subject to the Licence and this Agreement. There is no transfer of title or ownership of any Intellectual Property or any Intellectual Property rights upon a sale of FlashBabies NFT. For the avoidance of doubt, the transfer of the Licence does not constitute a commercial use for the purposes of Clause 18.3.
- 18.5 With immediate effect upon the sale of FlashBabies NFT, the original owner's Licence to use FlashBabies NFT and the underlying metadata or art shall cease to apply and will no longer be in force and effect.
- 18.6 The FlashBabies NFT may not be used in any way which would:

- (a) modify any underlying metadata or art;
- (b) use the underlying metadata or art to market or to sell third-party products or for any other commercial benefit;
- (c) use the underlying metadata or art in connection with images of hatred, violence or other inappropriate behaviour be reasonably considered to bring the Intellectual Property rights owner into disrepute;
- (d) seek to trademark or acquire Intellectual Property rights in underlying metadata or art;
- (e) take, appropriate or represent any ownership in any Intellectual Property;
- (f) assert any right to or over the Intellectual Property in any manner inconsistent with the rights under this Agreement;
- (g) take any action which would or might invalidate, challenge, oppose or otherwise put in dispute the owner's title to the Intellectual Property;
- (h) be reasonably seen to disparage the Intellectual Property of the owner;
- (i) contravene the moral rights of the artist or licensor of the underlying metadata or art;
- (j) contravene the Service Terms and Policies or this Agreement; or
- (k) cause, permit or assist any other person directly or indirectly to do any of the above acts.

18.7 The restrictions on the Licence survive termination or assignment transfer of the Licence or this Agreement.

19. PUBLICITY

Notwithstanding any of the terms herein, the Buyer hereby grants a perpetual, irrevocable, non-assignable, worldwide and royalty-free license to the Seller and each Group Entity to publicise or otherwise disclose the Buyer's name, profile, logo or credentials in all marketing and communication materials or social media relating to the sale of FlashBabies NFT.

20. SEVERABILITY

Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable laws, but if any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect under any law of any jurisdiction, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable; if such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision pursuant to this Clause 20 shall not affect or impair the validity and enforceability of the rest of this Agreement, nor the validity and enforceability of such provision or part-provision under the law of any other jurisdiction.

21. TERMINATION

21.1 This Agreement shall terminate on the Completion Date. The Seller reserves the right to terminate this Agreement, in its sole discretion, in the event of a breach by the Buyer of this Agreement. Without prejudice to the generality of the foregoing, if the Purchase Price is not received by the agreed time as set out in Clause 2.4 in the designated bank account (in immediately available funds) or contribution address (as confirmed by at least forty (40) confirmations on the relevant blockchain network), as the case may be, this Agreement shall be automatically terminated unless the Seller indicates otherwise.

21.2 Upon termination of this Agreement:

- (a) all of the Buyer's rights under this Agreement immediately terminate;
- (b) the Buyer shall not be entitled to any refund of any amount paid whatsoever, save in the case where this Agreement is terminated by the Seller without any breach by the Buyer of this Agreement; and
- (c) Clauses 5, 7, 9, 11, 12, 13, 14, 15, 16, 17, and 18 will continue to survive and apply in accordance with their terms to the Buyer in respect of any FlashBabies NFT, together with any of the Buyer's obligations, or required performance of the Buyer under this Agreement which, by its express terms or nature and context is intended to survive expiry or termination of this Agreement.

22. CONFIDENTIALITY

The Buyer shall hold, and shall cause its Affiliates, officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of law, all documents, information and correspondence concerning FlashBabies NFT or any Group Entity furnished to the Buyer or its Affiliates in connection with the transactions contemplated by this Agreement or any pre-contractual or post-contractual negotiations in connection therewith (including without limitation all commercial information such as the Purchase Price, number of tokens sold, discount (if any), as well as schedule for delivery of tokens), except to the extent that such information can be shown to have been (a) previously known on a non-confidential basis by the Buyer, (b) in the public domain through no fault of the Buyer, or (c) required to be disclosed pursuant to any legal, regulatory or administrative process, provided always that the Buyer may disclose such information to its officers, directors, employees, accountants, counsel, consultants, advisors and agents in connection with the transactions contemplated by this Agreement so long as such Persons are informed by the Buyer of the confidential nature of such information and are directed by the Buyer to treat such information confidentially. The Buyer shall be responsible for any failure to treat such information confidentially by such Persons. If this Agreement is terminated, the Buyer shall, and shall cause its Affiliates, officers, directors, employees, accountants, counsel, consultants, advisors and agents to, destroy or deliver at their own cost to the Seller, upon request, all documents and other materials, and all copies thereof, obtained by the Buyer or its Affiliates in connection with this Agreement that are subject to such confidence; provided, however, that no such destruction shall be required to the extent that such documents and other materials are retained pursuant to regulatory obligations or routine computer system backup procedures.

23. ASSIGNMENT AND NOVATION

- 23.1 Notwithstanding anything contained herein, this Agreement and the rights and/or obligations contained herein may be assigned and/or novated without the Buyer's consent by the Seller to any Affiliate of the Seller, or to any member, officer or director of the Seller (including without limitation any assignment or novation in connection with a reincorporation to change the Seller's domicile). The Buyer hereby gives express upfront consent to any such assignment or novation by the Seller of this Agreement without the need for any additional formality, and (if advised to be appropriate by the Seller's counsel) agrees to execute all documents and/or take all steps required by the Seller in order to give effect to this Clause 23.
- 23.2 The Buyer shall not be entitled to assign or novate its rights and obligations under this Agreement without the Seller's consent.

24. KNOW YOUR CUSTOMER AND ANTI-MONEY LAUNDERING

- 24.1 The Seller reserves the right to conduct "Know Your Customer" and "Anti-Money Laundering" checks on the Buyer if deemed necessary by the Seller (at its sole discretion) or such checks become required under applicable laws in any jurisdiction, and conduct periodic updates of such checks as well as perform monitoring/screening on the Buyer.
- 24.2 Upon the Seller's request, the Buyer shall immediately provide Seller with information and documents that Seller, in its sole discretion, deems necessary or appropriate to conduct "Know Your Customer" and "Anti-Money Laundering" checks. Such documents may include, but are not limited to, passports, driver's licenses, utility bills, photographs of associated individuals, government identification cards or sworn statements before notaries or other equivalent professionals.
- 24.3 Notwithstanding anything herein, the Seller may, in its sole discretion, refuse to deliver FlashBabies NFT to the Buyer until such requested information is provided. The Seller reserves the right to terminate this Agreement in the event that:
- (a) there is any failure to complete know-your-customer, anti-money laundering and counter terrorist financing checks;
 - (b) based on information available to the Seller, the Buyer is suspected of receiving funds used for the purchase of FlashBabies NFT, using FlashBabies NFT or FlashBit, in connection with any money laundering, terrorism financing, or any other illegal activity; or
 - (c) there is any other adverse result disclosed in connection with such checks.
- 24.4 In addition, the Seller shall be entitled to use any possible efforts for preventing money laundering, terrorism financing or any other illegal activity, including without limitation blocking of the Buyer's digital wallet or providing information regarding the Buyer to any regulatory authority.
- 24.5 All payments by the Buyer under this Agreement shall be made only in the Buyer'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, and is not a "foreign shell bank" within the meaning of the U.S. Bank Secrecy Act (31 U.S.C. § 5311 et seq.), as amended, and the regulations promulgated thereunder by the Financial Crimes Enforcement Network, as such regulations may be amended from time to time.

25. FURTHER ASSURANCE

Each Party shall do and execute or procure to be done and executed all such further acts, deeds, things and documents as may be necessary to give effect to the terms of this Agreement, and (so far as it is able) to provide such assistance as the other Party may reasonably request to give effect to the spirit and intent of this Agreement.

26. THIRD PARTY RIGHTS

- 26.1 Except as otherwise provided in herein, this Agreement is intended solely for the benefit of the Buyer and the Seller, and is not intended to confer third-party beneficiary rights upon any other person or entity.
- 26.2 Save for any Group Entity which shall be entitled to enforce or enjoy the benefit of the terms of this Agreement, a person who is not a party under this Agreement has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce or to enjoy the benefit of any term of this Agreement.

27. COUNTERPARTS

This Agreement may be executed electronically. This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

28. COSTS

Each Party shall pay its own costs, charges and expenses incurred by it in connection with the preparation, negotiation, execution and performance of this Agreement.

29. NON-WAIVER

Either Party's failure or delay to exercise or enforce any right or provision of this Agreement will not operate as a waiver of such right or provision.

30. INTERPRETATION; LANGUAGE

The language in this Agreement will be interpreted as to its fair meaning, and not strictly for or against any party. The Parties hereby acknowledge that solely for convenience this Agreement may be translated into a language other than English and that a copy of the English language version of this Agreement has been provided to each Party (which each Party has read and understands); and in the event of conflict or ambiguity between the English language version and translated versions of this Agreement, the English language version shall prevail.

31. ENTIRE AGREEMENT

This Agreement (including the Schedules hereto and any documents and materials incorporated by reference) constitute the entire agreement between the Buyer and the Seller relating to the Buyer's purchase of FlashBabies NFT from the Seller and supersedes all prior or contemporaneous agreements and understandings (including without limitation the Token Documentation, the Website or any other marketing material), both written and oral, between the Parties.

32. ELECTRONIC CONSENTS

The Buyer agrees to be bound by any affirmation, assent or agreement that the Buyer transmits to the Seller or any Group Entity by computer or other electronic device, including internet, telephonic and wireless devices, including, but not limited to, any consent or electronic signature the Buyer gives to receive communications from the Seller or any Group Entity solely through electronic transmission (including without limitation, DocuSign). The Buyer agrees that when it clicks on an "I Agree," "I Consent," or other similarly worded button or entry field with his, her or its mouse, keystroke or other device, such agreement or consent will be legally binding and enforceable against the Buyer and will be the legal equivalent of its handwritten signature on an agreement that is printed on paper. The Buyer agrees that the Seller or any Group Entity may send the Buyer electronic copies of any and all communications associated with its purchase of FlashBabies NFT.

33. MISCELLANEOUS

The Seller may from time to time make modifications to this Agreement (at its sole discretion) which do not materially and adversely affect the rights of the Buyer, which modifications will be effectively immediately upon the Seller's notification to the Buyer. Upon incorporation of the Seller or such other Affiliate which shall sell FlashBabies NFT, the Buyer agrees that this Agreement shall be assigned, novated or otherwise transferred to the relevant Group Entity (as the case may be), and the Buyer hereby release the signatories hereto from all obligations hereunder. The Seller will not be liable for any delay or failure to perform any obligation under this Agreement where the delay or failure results from any cause beyond the Seller's reasonable control. Purchasing FlashBabies NFT from the Seller does not create any form of partnership, joint venture or any other similar relationship between the Buyer and the Seller, nor cause the Parties to be deemed acting in concert in any respect. The Buyer agrees and acknowledges that all agreements, notices, disclosures, and other communications that the Seller provides to the Buyer, including this Agreement, will be provided in electronic form.

SCHEDULE 1

Description of FlashBit and NFTs

1. Overview of game ecosystem and Services

- 1.1 FlashBit is intended to be a gaming protocol built on the Blast blockchain network, where users can play and participate in various games a peer-to-peer manner.
- 1.2 FlashBit is designed in a manner where network gas fees are not charged to the player, in order to enhance the user experience and maximise rewards available for active participants to encourage community growth.

2. Overview of NFTs; Use of NFTs

- 2.1 FlashBit has various native game elements and items which would allow players to play the game, customise their gaming experience, and interact with the FlashBit games ecosystem. In particular, there would be certain non-fungible tokens (**FlashBabies NFT**).
- 2.2 FlashBabies NFT would allow holders access to various utilities and services (e.g. special features, in-platform utility experiences or opportunities, and within parameters which may be prescribed or modified by the relevant Group Entity from time to time), Provided Always that no Group Entity makes any representation, warranty or guarantee that any holder of FlashBabies NFT will definitely achieve any particular outcome as a result of owning FlashBabies NFT. The relevant Group Entity reserves the right, at its sole discretion, to restrict, limit, or deny any such utilities, services, perks, experiences or opportunities to any particular holder of FlashBabies NFT, including without limitation the imposition of time-limits or revoking of privileges for failing to comply with usage policies or any prescribed terms and conditions. In particular, the availability of utilities, services, perks, experiences or opportunities utilities is not intended to be an endorsement by any Group Entity of any service, project, creator, NFT, individual or any other thing, and no Group Entity makes any recommendation nor provides any investment advice in connection with the same or otherwise as a result of holding or owning FlashBabies NFT.
- 2.3 Each FlashBabies NFT is a unique non-fungible token. It will be identified with a unique serial number, ticker and/or token contract address, and will be associated with certain assigned metadata content. The relevant Group Entity own all rights, title and interest in and to such metadata/art, and all proprietary source code, object code and other technology associated with FlashBabies NFT, as well as all other content and materials available through FlashBabies NFT.
- 2.4 FlashBabies NFT is in finite supply, may have different characteristics and relative value. FlashBit may be used for a variety of peer-to-peer transactions. FlashBabies NFT have no useability outside of FlashBit, nor do they have any tangible or physical manifestation.
- 2.5 Where a holder of FlashBabies NFT interacts with other users, for example electing to sell or rent FlashBabies NFT, or perform any transactions relating to the sale or transfer of FlashBabies NFT, such transactions relating to FlashBabies NFT shall be a direct contractual relationship between the seller and purchaser of the relevant FlashBabies NFT, and the Seller is not a party to said contract. Accordingly, the Seller will have no liability to the Buyer or to any third party for any claims or damages that may arise as a result of any transactions that the Buyer engages in regarding FlashBabies NFT. The Seller reserves the right to charge the purchaser a fee for sales transaction that occurs in FlashBit.
- 2.6 The Buyer acknowledges that certain operations in respect of FlashBabies NFT, in particular, without limitation, the transfer of delivered FlashBabies NFT to third parties, may constitute and/or otherwise fall within the scope of regulated activities under applicable laws in certain jurisdictions. The Buyer acknowledges that it may not use FlashBabies NFT to engage into any such activities and that the Seller makes no representation in respect of, or otherwise in connection with, the suitability of FlashBabies NFT and/or any output generated by using

FlashBabies NFT, to engage into any regulated activity regarding FlashBabies NFT or such output's compliance with laws and regulations applicable to such activities. The Seller neither recommends, nor otherwise advises that the Buyer engage in such activities. If the Buyer choose to engage in regulated activities, the Buyer does so at its own risk and sole responsibility. In particular, the Buyer is solely responsible for its compliance with any applicable laws and regulatory requirements, including any applicable provisions of financial markets laws. The Buyer herewith expressly agree to ensure compliance with any applicable legal requirements at its own cost and responsibility in using FlashBabies NFT and/or any output in connection with FlashBabies NFT.

- 2.7 Immediately after the token sale, FlashBabies NFT would have limited functionality. As development of FlashBit progresses further, the various features of FlashBabies NFT would be implemented incrementally and become available over time.
- 2.8 For the avoidance of doubt, the community of FlashBabies NFT holders does not have legal control over any matters relating to the Seller (or any of its affiliates) or any of its assets, or any of its Group Entities (including without limitation the selection of governing board of the relevant company, over corporate matters, development direction, specific projects, or deployment of that company's assets, which shall be the final responsibility of the governing board of the relevant company).
- 2.9 FlashBabies NFT will become an integral part of FlashBit and economy on FlashBit. The precise scope of FlashBit will be developed further and will be announced once finalised.
- 2.10 FlashBabies NFT does not have any functionality or utility outside FlashBit. The ecosystem on FlashBit will therefore be structured as a "closed system" insofar as the use of FlashBabies NFT is concerned.
- 2.11 If deemed desirable by the Seller, the Seller shall at any time be entitled to re-position, re-brand, re-package or re-market the "FlashBit" brand/image/goodwill, FlashBit and/or FlashBabies NFT, including selection of a new token ticker.
- 2.12 FlashBabies NFT is non-refundable and cannot be exchanged with the Seller or any Group Entity for cash (or its equivalent value in any other virtual currency) or any payment obligation from the Seller or any Group Entity.
- 2.13 To the extent a secondary market or exchange for trading FlashBabies NFT does develop, it would be run and operated wholly independently of the Seller, the FlashBabies NFT sale and FlashBit. The Seller will not create such secondary markets nor will it act as an exchange for FlashBabies NFT.
- 2.14 When FlashBabies NFT is sold initially for the first time, the legal agreement for sale is concluded between the Seller and the Buyer, on the terms of sale as more particularly described in this Agreement. Where the initial Buyer sells FlashBabies NFT to a subsequent purchaser or such subsequent buyer further re-sells FlashBabies NFT to a further subsequent purchaser, then the Seller is not a party to any such agreement for sale between the applicable seller, purchaser or facilitator (including without limitation brokers or online platforms) in such secondary sale.
- 2.15 The Buyer acknowledges and agrees that the Seller or the relevant issuer of FlashBabies NFT is entitled to receive a portion of every secondary sale of FlashBabies NFT, in such amount as may be separately notified by the Seller to the Buyer (**Royalty**), in perpetuity. The Seller or the relevant issuer of FlashBabies NFT shall have the right to enforce Royalty collections through smart contracts deployed on the relevant blockchain network. Further, if the Buyer sells a FlashBabies NFT, including on a third-party marketplace, it agrees to notify the subsequent purchaser that the Royalty is payable, and that the subsequent purchaser is bound by the Licence and the Terms of Use relating to FlashBabies NFT located at the Website (including without limitation the same Royalty clause for any further secondary sale). The Buyer agrees not to seek to circumvent or avoid the payment of Royalty.

SCHEDULE 2

Token Sale Procedures and Specifications

1. Use of proceeds from FlashBabies NFT Sale

All proceeds will be applied towards the objects which include *inter alia*, the advancement, research, design and development of, and advocacy for FlashBit subject to applicable laws.

This endeavour will incur expenses for various activities such as technology development and maintenance of platform / network, academic research, production of educational and training material, various expansion, promotional and marketing activities, operational expenses (including without limitation administrative expenses, office rental, network/IT expenses, and travel expenses), maintenance, legal compliance, accounting and consultancy, including without limitation all purposes and expenses.

2. Wallet Requirements

To purchase FlashBabies NFT, a Buyer must hold or control an established and operational digital wallet, in respect of which the private key is known to and controlled by the Buyer. Buyers must not send any virtual currency from, or request the Seller to send any FlashBabies NFT to, an exchange or other hosted wallet in respect of which the private key is not available to the Buyer. The Seller reserves the right to prescribe additional conditions regarding specific digital wallet requirements. At the commencement of the sale of FlashBabies NFT, the Seller will announce the exact wallet addresses to which contributions should be sent to.

SCHEDULE 3

Certain Risks Relating to Purchase, Sale and Use of FlashBabies NFT

IMPORTANT NOTE: AS NOTED ELSEWHERE IN THIS AGREEMENT, FlashBabies NFT IS NOT BEING STRUCTURED OR SOLD AS SECURITIES OR ANY OTHER FORM OF INVESTMENT PRODUCT. ACCORDINGLY, NONE OF THE INFORMATION PRESENTED IN THIS SCHEDULE 3 IS INTENDED TO FORM THE BASIS FOR ANY INVESTMENT DECISION, AND NO SPECIFIC RECOMMENDATIONS ARE MADE OR INTENDED. THE SELLER EXPRESSLY DISCLAIMS ANY AND ALL RESPONSIBILITY FOR ANY DIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND WHATSOEVER ARISING DIRECTLY OR INDIRECTLY FROM: (I) RELIANCE ON ANY INFORMATION CONTAINED IN THIS SCHEDULE 3, (II) ANY ERROR, OMISSION OR INACCURACY IN ANY SUCH INFORMATION (III) ANY ACTION RESULTING FROM SUCH INFORMATION OR (IV) THE SALE OR USE OF FlashBabies NFT.

By purchasing, holding and using FlashBabies NFT, the Buyer expressly acknowledges that it understands and assumes the following risks:

1. Risk of changes in functionality

FlashBabies NFT does not have any rights, uses, purpose, attributes, functionalities or features, express or implied, except for those which are specifically described in the Token Documentation and which may change from time to time.

2. FlashBabies NFT is non-refundable

The Seller is not obliged to provide FlashBabies NFT holders with a refund related to FlashBabies NFT for any reason, and FlashBabies NFT holders acknowledge and agree that they will not receive money or other compensation in lieu of a refund. No promises of future performance or price are or will be made in respect to FlashBabies NFT, including no promise of inherent value, no promise of continuing payments, and no guarantee that FlashBabies NFT will hold any particular value. Therefore, the recovery of spent resources may be impossible or may be subject to foreign laws or regulations, which may not be the same as the laws in the jurisdiction of FlashBabies NFT.

3. Risks Associated with the related Blockchain and underlying protocol

Because FlashBabies NFT and FlashBit are based on blockchain technology, any malfunction, breakdown or abandonment of the relevant blockchain may have a material adverse effect on FlashBit or FlashBabies NFT. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to FlashBabies NFT and FlashBit by rendering ineffective the cryptographic consensus mechanism that underpins the relevant blockchain. The future of cryptography and security innovations is highly unpredictable.

Further, products or services available on FlashBit may require digital assets provided by a user to be deposited with, "staked" with and/or otherwise require interaction with various third party decentralised finance protocols which primarily comprise smart contracts deployed on the relevant blockchain. These third party decentralised finance protocols and the development team behind these protocols are independent third parties, so the Seller and Group Entities have no control over these protocols or teams. These deployed smart contracts underlying the decentralised finance protocols may contain security vulnerabilities, errors, failures, bugs or economic loopholes which may be exploited by third parties, causing you to suffer losses in connection with any product(s) available on FlashBit. Neither the Seller nor any Group Entity can be responsible for any such security vulnerabilities, errors, failures, bugs or economic loopholes.

4. Risk of Losing Access to FlashBabies NFT Due to Loss of Private Key(s)

A private key, or a combination of private keys, is necessary to control and dispose of FlashBabies NFT stored in the Buyer's digital wallet, vault or other storage mechanism. Accordingly, loss of requisite private key(s) associated with the Buyer's digital wallet, vault or other storage mechanism storing FlashBabies NFT may result in loss of such FlashBabies NFT. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service used by the Buyer, may be able to misappropriate any FlashBabies NFT held by the Buyer. The Seller cannot be responsible for any such losses.

5. Risk of Mining Attacks

As with other decentralised cryptographic tokens based on blockchain technology, FlashBabies NFT is susceptible to attacks by miners in the course of validating FlashBabies NFT transactions on the relevant blockchain, including, but not limited to, double-spend attacks, majority mining power attacks, and selfish-mining attacks. Any successful attacks present a risk to FlashBit and FlashBabies NFT, including, but not limited to, accurate execution and recording of transactions involving FlashBabies NFT.

6. Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organisations may attempt to interfere with FlashBit or FlashBabies NFT 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 FlashBit is based on open-source software, there is a risk that a third party or a member of any Group Entity may intentionally or unintentionally introduce weaknesses into the core infrastructure of FlashBit, which could negatively affect FlashBit and FlashBabies NFT.

7. Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, FlashBabies NFT is uninsured unless the buyer specifically obtains private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by the Seller, to provide recourse (and in any event, the Seller is not obliged to compensate or insure the Buyer for any event of loss or loss of utility value).

8. Risks Associated with Uncertain Regulations and Enforcement Actions

The regulatory status of FlashBabies NFT and distributed ledger technology is unclear or unsettled in many jurisdictions, but numerous regulatory authorities across jurisdictions have been outspoken about considering the implementation of regulatory regimes which govern cryptocurrency markets. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications, including FlashBit and FlashBabies NFT. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including FlashBit and FlashBabies NFT. Regulatory actions could negatively impact FlashBit and FlashBabies NFT in various ways, including, for purposes of illustration only, through a determination that FlashBabies NFT is a regulated financial instrument that require registration or licensing, and as a result FlashBit may not be able to provide regular service in certain areas. Any Group Entity 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.

9. Risks Arising from Taxation

The tax characterisation of FlashBabies NFT and this Agreement is uncertain. The Seller intends to treat FlashBabies NFT and this Agreement neither as an equity interest nor as a

debt interest in the Seller for tax purposes. It is possible that the Seller's intended treatment of FlashBabies NFT and this Agreement may be challenged, so that the tax consequences to the Buyer and the Seller relating to FlashBabies NFT and this Agreement could differ from those described above. The Buyer must seek its own tax advice in connection with purchasing, holding and utilising FlashBabies NFT, which may result in adverse tax consequences to the Buyer, including, without limitation, withholding taxes, transfer taxes, value added taxes, income taxes and similar taxes, levies, duties or other charges and tax reporting requirements.

10. Risk of alternative networks / competitors

It is possible that alternative networks could be established in an attempt to facilitate similar services, or alternative networks could be established that utilise the same or similar code and protocol underlying FlashBabies NFT and/or FlashBit. FlashBit may compete with these alternative networks, which could negatively impact FlashBit and/or FlashBabies NFT.

11. Risk of Insufficient Interest in FlashBit or Distributed Applications

It is possible that FlashBit will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as that on FlashBit) more generally. Such lack of use or interest could negatively impact the development of FlashBit and therefore the potential utility of FlashBabies NFT.

12. Risks Associated with the Development and Maintenance of FlashBit

FlashBit is still under development and may undergo significant changes over time. Although it is intended for FlashBabies NFT and FlashBit to follow the specifications set forth in Schedule 1, and the relevant Group Entity will endeavour to work towards those ends (subject to internal business considerations), changes may be required to be made to the specifications of FlashBabies NFT or FlashBit for any number of reasons. This could create the risk that FlashBabies NFT or FlashBit, as further developed and maintained, may not meet the Buyer's expectations or requirements at the time of purchase. Furthermore, despite the Seller's good faith efforts to develop and maintain FlashBit, it is still possible that FlashBit will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact FlashBit and FlashBabies NFT.

13. Inadequate disclosure of information

As at the date hereof, FlashBit is still under development and its design concepts, consensus mechanisms, algorithms, codes, and other technical details and parameters may be constantly and frequently updated and changed. Although this Agreement contains the most current information relating to FlashBit, it is not absolutely complete and may still be adjusted and updated by the team from time to time. The team has no ability and obligation to keep holders of FlashBabies NFT informed of every detail (including development progress and expected milestones) regarding the project to develop FlashBit, hence insufficient information disclosure is inevitable and reasonable.

14. Risk of an Unfavourable Fluctuation of Currency Value

The Seller intends to use the proceeds from selling FlashBabies NFT to support the maintenance and development of FlashBit, as described further in Schedule 2. The proceeds of the sale of FlashBabies NFT will be mainly denominated in USDT, USDC and possibly other digital assets, and may be converted into other cryptographic and fiat currencies. In addition, sales of FlashBabies NFT may also be denominated in fiat currencies. If the value of digital assets fluctuates unfavourably during or after the sale of FlashBabies NFT, the relevant Group Entity may not be able to support development plans, or may not be able to maintain FlashBit in the manner that it intended.

15. Risk of Dissolution of the Seller, any Group Entity or FlashBit

Start-up companies such as the Seller involve a high degree of risk. Financial and operating risks confronting start-up companies are significant, and the Seller is not immune to these. Start-up companies often experience unexpected problems in the areas of product development, marketing, financing, and general management, among others, which frequently cannot be solved.

It is possible that, due to any number of reasons, including, but not limited to, an unfavourable fluctuation in the value of cryptographic and fiat currencies, decrease in the utility of FlashBabies NFT due to negative adoption of FlashBit, the failure of commercial relationships, or intellectual property ownership challenges, FlashBit may no longer be viable to operate and the Seller or any Group Entity may be dissolved.

16. Risks Arising from Lack of Governance Rights

Because FlashBabies NFT confers no governance rights of any kind with respect to the Seller or any Group Entity, all decisions involving FlashBabies NFT, the Seller or its Affiliates will be made by the relevant Group Entity at its sole and absolute discretion, including, but not limited to, decisions to discontinue the operations or development of FlashBit, to create and sell more FlashBabies NFT for use within FlashBit, or to sell or liquidate any Group Entity. These decisions could adversely affect FlashBit and FlashBabies NFT held by the Buyer.

17. Risks Involving Cloud Storage

As FlashBit may utilise a decentralised cloud storage, the services are susceptible to a number of risks related to the storage of data in the cloud for applications and/or users. The services may involve the storage of large amounts of sensitive and/or proprietary information, which may be compromised in the event of a cyberattack or other malicious activity. Similarly, the services may be interrupted and files may become temporarily unavailable in the event of such an attack or malicious activity. Because users can utilise a variety of hardware and software that may interface with FlashBit, there is the risk that the services may become unavailable or interrupted based on a failure of interoperability or an inability to integrate these third-party systems and devices that the Group Entities do not control. The risk that the services may face increasing interruptions and FlashBit may face additional security vulnerabilities could adversely affect FlashBit and therefore the future utility of any FlashBabies NFT held by the Buyer.

18. Risks associated with markets for FlashBabies NFT

There is no prior market for FlashBabies NFT and the sale of FlashBabies NFT may not result in an active or liquid market for FlashBabies NFT. FlashBabies NFT is designed to be utilised solely within FlashBit, hence there may be illiquidity risk with respect to FlashBabies NFT held by the Buyer. FlashBabies NFT is not a currency issued by any central bank or national, supra-national or quasi-national organisation, nor is it backed by any hard assets or other credit nor is it a "commodity" in the usual and traditional sense of that word. The Seller is not responsible for, nor does the Seller pursue, the circulation and trading of FlashBabies NFT on any market. Trading of FlashBabies NFT will merely depend on the consensus on its value between the relevant market participants. No one is obliged to purchase any FlashBabies NFT from any holder of FlashBabies NFT, nor does anyone guarantee the liquidity or market price of FlashBabies NFT to any extent at any time. Furthermore, FlashBabies NFT may not be resold to a purchaser who is a citizen, national, resident (tax or otherwise), domiciliary or green card holder of a Restricted Country or to purchasers where the purchase of FlashBabies NFT may be in violation of applicable laws. Accordingly, the Seller cannot ensure that there will be any demand or market for FlashBabies NFT, or that the Purchase Price paid for FlashBabies NFT is indicative of any market valuation or market price for FlashBabies NFT.

Even if secondary trading of FlashBabies NFT 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 FlashBabies NFT (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile, decline below the Purchase Price which the Buyer had paid for FlashBabies NFT, and/or diminish to zero.

19. Loss of Talent

The development of FlashBit depends on the continued co-operation of the existing technical team and expert consultants, who are highly knowledgeable and experienced in their respective sectors. The loss of any member may adversely affect FlashBit or its future development. Further, stability and cohesion within the team is critical to the overall development of FlashBit. There is the possibility that conflict within the team and/or departure of core personnel may occur, resulting in negative influence on the project in the future.

20. Failure to develop

FlashBit is still in the developmental stage, hence there may be large changes to the final design before the official version is released. There is the risk that the development of FlashBit will not be executed or implemented as planned, or may not meet any expectation of purchasers of FlashBabies NFT, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual currency or FlashBabies NFT, unforeseen technical difficulties, and shortage of development funds for activities.

21. Unanticipated Risks

Cryptographic tokens such as FlashBabies NFT are a new and untested technology. In addition to the aforementioned risks, there may be other risks associated with the Buyer's purchase, holding and use of FlashBabies NFT, including those that the Seller cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the risks discussed in this Schedule 3.

Last Updated: [8 March 2024]