

TERMS AND CONDITIONS RELATING TO TOKEN SALE

Last updated: 28 March 2018

PLEASE READ THESE TERMS AND CONDITIONS (“**T&Cs**”) CAREFULLY. BY MAKING A CONTRIBUTION TO HOLO LIMITED FOR THE PURCHASE OF HOLO TOKENS (“**HOT**”) DURING THE TOKEN SALE, YOU WILL BE BOUND BY THESE T&Cs AND ALL TERMS INCORPORATED HEREIN BY REFERENCE.

BY ACCEPTING THESE T&Cs, YOU WILL BE ENTERING INTO A BINDING AGREEMENT WITH HOLO LIMITED. THESE T&Cs CONTAIN PROVISIONS WHICH AFFECT YOUR LEGAL RIGHTS. NOTE THAT CLAUSE 20 CONTAINS A BINDING ARBITRATION CLAUSE. IF YOU DO NOT AGREE TO ANY OF THE TERMS SET OUT IN THESE THESE T&Cs, YOU BELIEVE THAT ANY TERMS SHOULD NOT APPLY TO YOU, OR YOU WISH TO NEGOTIATE THESE TERMS, DO NOT MAKE A CONTRIBUTION FOR THE PURCHASE OF HOT AND IMMEDIATELY NAVIGATE AWAY FROM THE COMPANY’S WEBSITE (AS DEFINED BELOW).

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S).

PROHIBITED JURISDICTIONS

Due to legal and regulatory uncertainty in the United States of America, the Republic of Korea and the People’s Republic of China (together referred to as “**Prohibited Jurisdictions**” and each shall be a “**Prohibited Jurisdiction**”), citizens and green card holders of and persons residing in any of the Prohibited Jurisdictions are prohibited from making contributions to Holo Limited and participating in the Token Sale. Persons from any of the Prohibited Jurisdictions that participate in the Token Sale by providing false or inaccurate information about their citizenship, residency and/or nationality shall be in breach of these T&Cs and shall be required to indemnify Holo Limited in respect of any damages and/or losses suffered due to this breach in accordance with the indemnification provisions set out in these T&Cs.

PARTIES TO THESE T&Cs

Holo Limited is a company incorporated and registered in Gibraltar with registration number 116305 and shall be the creator and issuer of HOT under these T&Cs. There may be other entities within the Holo Limited group of companies from time to time (“**Holo Companies**”) that will develop, manage and/or operate the Holo Platform (as defined in Clause 1.1 below) (or parts thereof) and references in these T&Cs to “**Holo**”, “**Company**”, “**we**”, “**our**” or “**us**” shall be to Holo Limited, the Holo Companies and their respective successors in interests and assigns.

References in these T&Cs to “**Contributor**”, “**your**” or “**you**” are to the person/entity who accepts these T&Cs and agrees to and makes a contribution to Holo as set out in and on the terms of these T&Cs. You and Holo shall together be referred to as the “**Parties**” and references

to a “Party” shall be to the relevant one of them as the context requires.

If you have any questions relating to these T&Cs, please contact us at info@holo.host

YOU AND THE COMPANY HEREBY AGREE AS FOLLOWS:

1.

Holo Platform

1.

Holo is proposing to develop a platform (the “**Holo Platform**”) that establishes the link between our advanced cryptographic technology (the “**Holochain Protocol**”), and everyday mainstream users in order to enable shared and distributed hosting services to be offered and purchased by platform users. The Holo Platform is intended to be a decentralised application that shall be built and run on top of the Holochain Protocol. The Holochain Protocol is an underlying technology infrastructure layer which is similar to blockchain technology in the sense that it creates a distributed network but different because it does not use a distributed ledger. Instead, the Holochain Protocol’s infrastructure is comparable to git repositories for each user which can be published, shared, synchronised or merged via BitTorrent-like distributed hash tables. The underlying infrastructure of the Holochain Protocol, with data sharing and validation protocols is intended to provide scalability for the next generation of decentralised applications, addressing some of the technological challenges facing public blockchains today.

HOT are temporary tokens that will be redeemable for one unit of account in the Holo Platform (“**Holo Fuel**”) once the Holo Platform is successfully developed and deployed. It is intended that Holo Fuel will operate as an “in-app currency” which can be used to purchase hosting and other services made available on the Holo Platform.

Hosting services on the Holo Platform will be provided by Holo and platform users who acquire a hosting box, the necessary hardware to run the Holochain Protocol. Holo is conducting a separate Indiegogo crowdfunding campaign (the “**Indiegogo Campaign**”) to raise funds for the purposes of manufacturing and distributing hosting boxes. Participants in the Indiegogo Campaign will receive a hosting box and will be able to utilise the hosting box to earn Holo Fuel by offering hosting services on the Holo Platform.

2.

For a more detailed description of the proposed Holochain Protocol, the Holo Platform, HOT, Holo Fuel, the Indiegogo Campaign and the Company’s intended development activities, please refer to:

a.

the Holochain website at <https://holochain.org/> (the “**Holochain Website**”)

b.

the Holochain White Paper (a copy of which is available at <https://holochain.org/whitepaper>) (the “**Holochain White Paper**”);

c.

the Holo website at <https://holo.host/> (the “**Company’s Website**”);

d.

the Holo Green Paper (a copy of which is available at: <https://holo.host/greenpaper>) (the “**Holo Green Paper**”); and

e.

the Holo Currency Paper (a copy of which is available at: <https://holo.host/currencypaper>) (the “**Holo Currency Paper**”), (collectively referred to as the “**Project Documentation**”).

3.

The information contained in the Project Documentation is of a descriptive nature only, is not binding and does not form part of these T&Cs.

2.

Scope of T&Cs

1.

Save as otherwise set out in these T&Cs, these T&Cs (including any terms incorporated herein by reference) govern only your contribution to Holo for the purchase of HOT during the Contribution Period (as such term is defined in clause 3 below) and these T&Cs do not govern the intended future use or redemption of HOT.

2.

Any potential future redemption of HOT for Holo Fuel and the use of Holo Fuel on the Holo Platform shall be subject to and governed by such other applicable terms, conditions and policies relating to the use of the Holo Platform (the “**Platform Terms**”). Such Platform Terms will be made available to Holo Platform’s users, if and when the Holo Platform is successfully developed and deployed.

3.

Redemption of HOT for Holo Fuel will be time limited from the date of the launch of the Holo Platform. The Platform Terms will specify the redemption time period which will be not less than a period of 6 months.

3.

Contribution Period

1.

Contributions may be made during a defined period of time (the “**Contribution Period**”). The Contribution Period shall commence on March 29th, 2018 at 10am GMT and shall conclude on the earlier of:

a.

Holo receiving the equivalent of EUR 25,000,000 (twenty-five million euros) of contributions in Ether; or

b.

April 28th 2018 at 10am GMT,
(hereinafter the “**Completion Conditions**”)

2.

On conclusion of the Contribution Period (whether pursuant to clause 3.1(a) or 3.1(b)), Holo shall publish a notice to that effect on the Company’s Website. You shall be required to check the Company’s Website in order to ensure that your contribution is made prior to the conclusion of the Contribution Period.

3.

Subject to clause 3.4, Contributors who send their contribution following the conclusion of

the Contribution Period (as notified by Holo on the Company's Website) risk losing their entire contribution and we shall not be responsible or liable for recovering or returning any such contributions to the Contributor nor shall we be responsible or liable for any losses incurred by the Contributor in this respect.

4.

If a contribution is received by Holo following the conclusion of the Contribution Period, but before we publish a notice on the Company's Website in accordance with clause 3.2, we shall, within a reasonable period of time following the conclusion of the Contribution Period, exercise reasonable endeavours to procure that such contribution is returned to the relevant Contributor. However you acknowledge and accept that due to:

a.

the Ethereum blockchain's transaction and/or mining fees; and/or

b.

administrative expenses incurred by us in returning the contribution, you are unlikely to receive an amount equivalent to your contribution and that such refunded amount may be lower than the amount so contributed by you.

4.

HOT Price

During the Contribution Period, the price per HOT will be denominated in ETH and shall be 0.0022671895 ETH = 10,000 HOT.

5.

Eligibility and Right to Request Information

1.

Before you are able to make a contribution to Holo, you shall be required to undergo, and successfully complete, a contributor whitelisting process (the "**Whitelisting Process**") pursuant to which you shall be required (amongst other things) to:

a.

register and create an account on https://verify.holo.host/users/sign_up for the purposes of participating in the Token Sale;

b.

complete an identity verification check; and

c.

provide details of the Ethereum wallet address from which your contribution shall be sent. Please refer to clauses 7.3 and 7.4 below for information relating to Ethereum wallet requirements.

2.

Without prejudice and in addition to the requirements set out in clause 5.1, we may (in our sole and absolute discretion), either before you are able to make a contribution or at any time after making a contribution:

a.

request you to provide further information and documentation for the purposes of complying with any "know your customer" or similar obligations to which we may be subject; and

b.

determine that it is necessary to obtain certain other information about you in order to comply with applicable laws and regulations in connection with the creation and issue of

HOT to you.

3.

You agree that you shall, promptly upon our request, supply such information and documentation as may be reasonably requested by us pursuant to clause 5.2 in order for us to:

a.

carry out, to our satisfaction, all necessary “know your customer” and other similar checks which we may be obliged to perform; and

b.

ensure, to our satisfaction, that we have complied with all applicable laws and regulations in connection with the creation and issue of HOT to you as contemplated by these T&Cs.

4.

You acknowledge and accept that we may refuse or reject any contributions for the purchase of HOT until:

a.

you have successfully completed the Whitelisting Process;

b.

you have provided all information and documentation that we may request under clause 5.2; and

c.

we have determined that it is permissible to create and issue HOT to you under applicable law.

6.

Method of Contribution

1.

You may contribute to Holo during the Token Sale in the manner described in this clause 6.

2.

Contributions shall be made exclusively in ETH and must be sent from an Ethereum wallet and/or address in respect of which you can identify your private key (“Ethereum Wallet”), and not from a cryptocurrency exchange wallet and/or address. You will need access to your private key to verify your Ether contribution to Holo and to enable you to access HOT issued to you through the Smart Contract System (as further described in clause 7). Ether contributions shall be sent directly to the Smart Contract System’s address specified on the Company’s Website, which shall be made available on commencement of the Contribution Period.

3.

To the extent that any third-party website, service or smart-contract offers to receive contributions and issue HOT or facilitates the allocation or transfer of HOT in any way either before, during or after the Contribution Period, such third-party websites or services are, unless expressly set out in these T&Cs or mentioned on the Company’s Website, not authorised by the Company nor do they have any legal or commercial relationship in any way with the Company, the Holo Platform or HOT.

4.

Contributors that send contributions:

a.
other than as described in this clause 6; or

b.
to any third-party website, wallet, address, bank account, service or smart contract that offers HOT in the manner described in clause 6.3, risk losing their entire contribution and Holo shall not be responsible or liable for recovering or returning any such contributions to the Contributor, nor shall we be responsible or liable for any losses incurred by the Contributor in this respect.

7.

Creation and issue of HOT through the Smart Contract System

1.

Holo has deployed a smart contract system (the “**Smart Contract System**”) on the Ethereum blockchain for the purposes of receiving contributions, creating HOT and issuing such HOT to the Contributor’s Ethereum Wallet. HOT shall be based on the ERC20 token standard and is intended to have the functionality set out in Schedule 1 to these T&Cs.

2.

The creation and issue of HOT shall be initiated by the Contributor transferring an amount in Ether during the Contribution Period to the Smart Contract System at the address to be specified on the Company’s Website in accordance with clause 6.2. The Smart Contract System’s receipt of the contribution in Ether from the Contributor will trigger a smart contract operation whereby HOT will be created and issued to the Ethereum wallet address from which the contribution was received.

3.

The Smart Contract System shall only be able to accept contributions from Ethereum wallet addresses that have been provided to Holo by Contributors who successfully complete the Whitelisting Process. Any contributions received by the Smart Contract System from an Ethereum wallet address that has not been registered through the Whitelisting Process shall be automatically rejected by the Smart Contract System and returned to the Ethereum wallet from the which the contribution was sent and the Company shall not be liable or responsible for any lost value or any transaction costs arising from such return.

4.

In order to receive HOT, Contributors must have an Ethereum Wallet that supports the ERC20 token standard (in other words the Contributor’s Ethereum wallet must possess technical infrastructure that is compatible with the receipt, storage and transfer of HOT, being tokens that are created based on the ERC20 token standard). Holo reserves the right to prescribe additional conditions relating to the specific wallet requirements at any time acting in its sole and absolute discretion.

5.

Subject to compliance with these T&Cs, the Company shall use reasonable endeavours to deliver HOT to the Contributor’s Ethereum Wallet within seven (7) days following the conclusion of the Contribution Period. If for whatever reason we are unable to deliver HOT within the time period specified in this clause 7.5, we shall exercise reasonable endeavours to procure that delivery shall be made as soon as reasonably practicable thereafter.

6.

On receipt of your contribution, such contribution shall immediately become the sole and exclusive property of Holo and we shall be entitled to apply the contribution towards the development of the Holo Platform and other operating expenses relating to our business. The application of your contribution shall be determined by us acting in our sole and absolute discretion and we shall be under no obligation to inform you or otherwise verify how your contribution is used.

8.

Refunds, Refusals, Suspension and Termination of Contributions

1.

The Company has imposed a minimum aggregate contribution target, which is the equivalent of EUR 1,000,000 (one million euros) (the “**Minimum Target**”) to be received in ETH before the conclusion of the Contribution Period. For the avoidance of doubt, the Minimum Target shall include any and all amounts received by us during our private-sale campaign.

2.

If on conclusion of the Contribution Period, Holo has not received the equivalent of the Minimum Target, Holo shall, within a reasonable period of time, exercise reasonable endeavours to procure that contributions are returned to all Contributors. However, you acknowledge and accept that due to:

c.

the Ethereum blockchain’s transaction and/or mining fees; and/or

d.

administrative expenses incurred by us in returning the contribution, you are unlikely to receive an amount equivalent to your contribution and that such refunded amount may be lower than the amount so contributed by you.

3.

Holo reserves the right to refuse or reject any prospective Contributor who undergoes the Whitelisting Process and/or any contributions made at any time in our sole and absolute discretion. To the extent that we refuse or reject a contribution, we will exercise reasonable endeavours to procure that the contribution is returned to the Contributor to the Ethereum wallet from which the contribution was made. However, we do not warrant, represent or offer any assurances that we will successfully be able to recover and/or return any such contributions.

4.

Subject to clause 3.4 and the foregoing provisions of this clause 8 and except to the extent required by applicable law, all contributions received by Holo under these T&Cs are final and Contributors shall not be entitled to claim any refund or reimbursement of contributions from us.

5.

At any time prior to satisfaction of the Completion Conditions, Holo may either temporarily suspend or permanently abort the Token Sale for security reasons or other reasons which risk the integrity of the Token Sale, as determined by the Company in its sole and absolute discretion. Any suspension or abort of the Token Sale shall be deemed to commence from the moment that Holo publishes a notice to that effect on the Company’s Website.

6.

During any period of suspension or in the event that the Contribution Period is aborted, the Smart Contract System will no longer be able to receive and accept contributions, create HOT and/or issue HOT to Contributors. Contributors who send us contributions after we publish a notice that the Token Sale has been suspended or aborted in accordance with clause 8.5 risk losing their entire contribution and we shall not be responsible or liable for recovering or returning any such contributions to the Contributor nor shall we be responsible or liable for any losses incurred by such Contributors in this respect. Contributors are therefore strongly advised to check the Company's Website before sending a contribution to the Smart Contract System.

9.

Token Functionality

1.

Ownership of HOT carries no rights, whether express or implied, other than a limited potential future right or expectation to redeem HOT for Holo Fuel which may in turn be used to purchase hosting and/or services made available on the Holo Platform (as further described in Clause 1.1 and Schedule 1 to these T&Cs), if and to the extent the Holo Platform is successfully developed and deployed. Any potential future right or expectation relating to redemption of HOT for Holo Fuel and/or the use of Holo Fuel on the Holo Platform shall be subject to any restrictions and limitations set out in these T&Cs and/or the Platform Terms (as applicable).

2.

You acknowledge and accept that HOT do not represent or constitute:

a.

any ownership right or stake, share, equity, security, commodity, bond, debt instrument or any other financial instrument or investment carrying equivalent rights;

b.

any right to receive future revenues, shares or any other form of participation or governance right from, in or relating to Holo and/or the Holo Platform;

c.

any form of money or legal tender in any jurisdiction, nor do they constitute any representation of money (including electronic money); or

d.

the provision of any goods and/or services as at the date that these T&Cs form a binding agreement between the Parties.

3.

Protections offered by applicable law in relation to the acquisition, storage, sale and/or transfer of the instruments and/or investments referred to in clause 9.2 shall not apply to any contribution made under these T&Cs for the acquisition of HOT or to your storage, sale and/or transfer of HOT.

4.

Holo makes no warranties or representations and offers no assurances (in each case whether express or implied) that HOT shall confer any actual and/or exercisable rights of use, functionality, features, purpose or attributes in connection with the Holo Platform.

10.

Contributor's Representations and Warranties

By participating in the Token Sale and sending a contribution to Holo, you hereby represent and warrant the matters set out in Schedule 2 to these T&Cs.

11.

Risks

You acknowledge and agree that sending a contribution to the Company, the creation and issue of HOT and the development and deployment of the Holo Platform carries significant financial, regulatory and reputational risks, including but not limited to those set out in Schedule 3 to these T&Cs.

BY MAKING A CONTRIBUTION TO HOLO AND ACCEPTING THESE T&Cs YOU EXPRESSLY ACKNOWLEDGE, ACCEPT AND ASSUME THE RISKS SET OUT IN SCHEDULE 3 TO THESE T&Cs.

12.

Audit of the Smart Contract System

1.

Holo has exercised reasonable endeavours to have the Smart Contract System audited and approved by technical experts with regard to both accuracy and security of the underlying code.

2.

Notwithstanding clause 12.1, smart contract technology is still in an early stage of development and its application is currently of an experimental nature, which carries significant operational, technological, financial, regulatory and reputational risks. Accordingly, while any audit conducted shall raise the level of security and accuracy of the Smart Contract System, you acknowledge, understand and accept that the audit does not amount to any form of warranty, representation or assurance (in each case whether express or implied) that the Smart Contract System and HOT are fit for a particular purpose or that they are free from any defects, weaknesses, vulnerabilities, viruses or bugs which could cause, inter alia, the complete loss of your contribution and/or HOT.

13.

Security

You are responsible for implementing all reasonable and appropriate measures for securing the wallet, vault or other storage mechanism you use to send a contribution to Holo and to receive and store HOT that are issued to you by the Smart Contract System, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your HOT. Holo shall not be responsible for any security measures relating to your receipt, possession, storage, transfer or potential future use of HOT nor shall we be under any obligation to recover or return any HOT and we hereby exclude (to the fullest extent permitted under applicable law) any and all liability for any security breaches or other acts or omissions which result in your loss of (including your loss of access to) HOT issued to you during the Token Sale.

14.

Intellectual Property

1.

In this clause 14, “**Company’s IP Rights**” means in relation to Holo, HOT, the Token Sale, the Holo Platform and the Project Documentation, all: (i) patents, inventions, designs, copyright and related rights, database rights, knowhow and confidential information, trademarks and related goodwill, trade names (whether registered or unregistered), and rights to apply for registration; (ii) all other rights of a similar nature or having an equivalent effect anywhere in the world which currently exist or are recognised in the future; and (iii) all applications, extensions and renewals in relation to any such rights.

2.

Except as expressly set out in these T&Cs, you are not entitled, for any purpose, to any of the Company’s IP Rights. We shall at all times retain ownership, including all rights, title and interests in and to the Company’s IP Rights and you understand and accept that by making a contribution for the purchase of HOT pursuant to these T&Cs you shall not:

a.

acquire or otherwise be entitled to any of the Company’s IP Rights;

b.

make a claim in respect of any of the Company’s IP Rights or any other equivalent rights; or

c.

use, attempt to use, copy, imitate or modify (whether in whole or in part) any of the Company’s IP Rights, except with our prior written consent.

15.

Indemnity

1.

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

a.

your acquisition. or use of HOT under these T&Cs;

b.

the performance or non-performance of your responsibilities or obligations under these T&Cs;

c.

your breach of any of the terms and conditions set out in these T&Cs; or

d.

your breach of any rights of any other person or entity.

2.

Holo reserves the right to exercise sole control over the defence, at your sole cost and

expense, of any claim subject to an indemnity set out in clause 15.1.

3.

The indemnity set out in this clause 15 is in addition to, and not in lieu of, any other remedies that may be available to Holo under applicable law.

16.

Disclaimers

1.

To the fullest extent permitted by applicable law and except as otherwise specified in writing by us:

a.

HOT are sold on an “as is” and “as available” basis, without any warranties or representations of any kind, and we expressly disclaim all warranties and representations relating to HOT (whether express or implied), including, without limitation, any implied warranties of merchantability, fitness for a particular purpose, title and non-infringement;

b.

we do not represent or warrant that HOT are reliable, current or defect-free, meet your requirements, or that any defects will be corrected; and

c.

we cannot and do not represent or warrant that HOT or the delivery mechanism for HOT are free of viruses or other harmful components.

2.

Neither these T&Cs nor the Project 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. HOT should not be acquired for speculative or investment purposes with the expectation of making a profit on immediate or future re-sale.

3.

No regulatory authority has examined or approved any of the information set out in these T&Cs and/or the Project Documentation. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of these T&Cs and/or the Project Documentation does not imply that applicable laws, regulatory requirements or rules have been complied with.

17.

Limitation of Liability

1.

To the fullest extent permitted by applicable law, in no circumstances shall:

a.

Holo or any of the Company Indemnified Parties be liable for any direct, indirect, special, incidental or consequential loss of any kind (including, but not limited to, loss of revenue, income, business or profits, loss of contract or depletion of goodwill, loss of anticipated savings, loss of use or data, or damages for business interruption or any like loss) arising out of or in any way related to the acquisition, storage, transfer, redemption or use of HOT or otherwise related to these T&Cs, regardless of the cause of action, whether based in contract, tort (including negligence), breach of statutory duty, restitution or any other legal

or equitable basis (even if Holo or any of the Company Indemnified Parties have been advised of the possibility of such losses and regardless of whether such losses were foreseeable); and

b.

the aggregate liability of Holo and the Company Indemnified Parties (jointly), whether in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis, arising out of or relating to these T&Cs or the use/redemption of or inability to use/redeem HOT, exceed the amount of your contribution.

2.

The limitations and exclusions of liability set out in clause 17.1 shall not limit or exclude liability for the gross negligence, fraud or intentional, wilful or reckless misconduct of any Company Indemnified Party, nor shall it limit or exclude any losses for which, as a matter of applicable law, it would be unlawful to limit or exclude liability.

18.

Taxation

1.

You are solely responsible for determining whether your contribution to Holo for the purposes described hereunder, the transfer of Ether, the creation, ownership, use, sale, transfer or liquidation of HOT, the potential appreciation or depreciation in the value of HOT over time (if any), the issue of HOT and/or any other action or transaction contemplated by these T&Cs or related to the Holo Platform will give rise to any tax implications on your part.

2.

You are also solely responsible for withholding, collecting, reporting, paying, settling and/or remitting any and all taxes to the appropriate tax authorities in such jurisdiction(s) in which you may be liable to pay tax. Holo shall not be responsible for withholding, collecting, reporting, paying, settling and/or remitting any taxes (including, but not limited to, any income, capital gains, sales, value added or similar tax) which may arise from your contribution and acquisition of HOT under or in connection with these T&Cs.

3.

You agree not to hold Holo or any of the Company Indemnified Parties liable for any tax liability associated with or arising from the creation, ownership, use or liquidation of HOT or any other action or transaction related to the Holo Platform or the Token Sale.

19.

Data Protection

1.

Pursuant to the Whitelisting Process and/or any information request made in accordance with clause 5, we may require you to provide information and/or documents relating to (without limitation):

a.

your identity;

b.

your residential and/or business address;

c.

the source of your wealth;

d.

the source of funds used for the purposes of purchasing HOT;

e.

your Ethereum Wallet for receipt of HOT; and/or

f.

any other documents or data from which you can be identified, (together, your “**Personal Data**”).

2.

We will not disclose your Personal Data except as expressly permitted under these T&Cs and otherwise only with your prior consent. However, we may be required to disclose your Personal Data and/or certain other information about you to the extent required by applicable law or by an order of a court or competent governmental or regulatory authority. By accepting these T&Cs, you expressly agree and consent to your Personal Data being disclosed to third parties to any extent required for the purposes of compliance with applicable law.

3.

We shall process your Personal Data in accordance with the EU General Data Protection Regulation (GDPR), as may be amended, and you agree that we, as the data controller, may directly or through our service providers or agents process your Personal Data for any one or more of the following purposes:

a.

the purchase of HOT and the processing of transactions related to the Token Sale pursuant to these T&Cs;

b.

providing you with information about us and our range of services;

c.

compliance with any requirement imposed by applicable law or by an order of a court or competent governmental or regulatory authority;

d.

management of enquiries and complaints;

e.

opening, maintaining or operating a bank account in the Company’s name;

f.

subject to clause 20, resolving any Disputes (as such term is defined in clause 20.1 below) with you;

g.

producing summary information for statistical, regulatory and audit purposes; and/or

h.

any other reasonable purposes in accordance with applicable law.

4.

Under the Data Protection Act you have a right to access your Personal Data held by us, and it is your responsibility to inform us of any changes to your Personal Data to ensure such data remains accurate. You also have a right to object to your Personal Data being processed for the purposes of direct marketing. You agree to provide a written request to us should you wish to enforce these rights.

5.

You agree that we may, for the purposes set out in clause 19.3, permit the transfer of your Personal Data to any jurisdiction, whether or not inside the European Economic Area, and that by accepting these T&Cs you authorise and expressly consent to the processing of your Personal Data by us, our agents and/or our service providers, provided that where

your Personal Data is processed by entities other than us, our agents or our service providers, we shall seek your prior written consent in respect of such processing.

6.

You acknowledge, accept and understand that these T&Cs, insofar as they relate to the controlling and processing of your Personal Data by the Company, our agents and/or service providers, are only relevant to the processing of your Personal Data for the purposes set out in clause 19.3. In order to access the Holo Platform and otherwise use and interact with the Holo Platform, you will be required to accept the Platform Terms which shall also set out the terms and conditions under which your Personal Data is collected, stored and processed (as well as your individual rights under applicable data protection laws) in connection with your use of the Holo Platform.

20.

Dispute Resolution by Arbitration

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

1.

Binding Arbitration. Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, “**Disputes**”) in which either Party seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and Holo (i) waive your and Holo’s respective rights to have any and all Disputes arising from or related to these T&Cs resolved in a court, and (ii) waive your and Holo’s respective rights to a jury trial. Instead, you and Holo agree to 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).

2.

No Class Arbitrations, Class Actions or Representative Actions. Any Dispute arising out of or related to these T&Cs is personal to you and Holo and will be resolved solely through individual arbitration and will not be brought as a class or group arbitration, class or group action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

3.

Arbitration Rules. Any dispute arising out of or in connection with these T&Cs, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the rules of the London Court of International Arbitration (“**LCIA Rules**”), which are available at http://www.lcia.org/Dispute_Resolution_Services/lcia-arbitration-rules-2014.aspx and are deemed to be incorporated by reference in this clause 20. By agreeing to be bound by these T&Cs, you either (i) acknowledge and agree that you have read and understand the LCIA Rules, or (ii) waive your opportunity to read the LCIA Rules and any claim that the

LCIA Rules are unfair or should not apply for any reason.

4.

Notice; Informal Dispute Resolution. Each Party will notify the other Party in writing of any Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to Holo shall be sent by e-mail to info@holo.host. Notice to you shall be sent to the email address provided as part of the Whitelisting Process. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and Holo cannot agree how to resolve the Dispute within thirty (30) days after the date that the notice is received by the applicable Party, then either you or Holo may, as appropriate and in accordance with this clause 20, commence an arbitration proceeding or, to the extent specifically provided for in clause 20.1, file a claim in court.

5.

Process. The seat, or legal place, of arbitration shall be Gibraltar. The arbitration will be conducted confidentially by a single arbitrator appointed in accordance with the LCIA Rules. The language to be used in the arbitration proceedings shall be English. The governing law of these T&Cs shall be the substantive law of Gibraltar and the Gibraltar court will have exclusive jurisdiction over any appeals and the enforcement of an arbitration decision.

6.

Authority of Arbitrator. These T&Cs, the applicable LCIA Rules and the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute may be subject to arbitration, and (ii) the authority to grant any remedy that would otherwise be available in court, provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative or class action, which is prohibited by these T&Cs. 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.

7.

Severability of Dispute Resolution and Arbitration Provisions. If any term, clause or provision of this clause 20 is held invalid or unenforceable, it will be so held to the minimum extent applicable and required by law, and all other terms, clauses and provisions of this clause 20 will remain valid and enforceable. Further, the waivers set forth in clause 20.2 above are severable from the other provisions of these T&Cs and will remain valid and enforceable, except as prohibited by applicable law.

21.

Force Majeure

Neither Holo nor any member of the Holo Companies shall be liable or responsible to the Contributor, or be deemed to have breached these T&Cs, for any failure or delay in

fulfilling or performing its obligations under these T&Cs, if and to the extent such failure or delay is caused by, results from or is otherwise connected to acts beyond its reasonable control, including, without limitation: (a) acts of God; (b) flood, fire, earthquake or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist, hacking or cyber threats, attacks or acts, or other civil unrest; (d) any laws, statutes, ordinances, rules, regulations, judgments, injunctions, orders and decrees; or (e) action by any nation or government, state or other political subdivision thereof, any entity exercising legislative, regulatory, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or council.

22.

Miscellaneous

1.

The Contributor understands and accepts that the network of miners will ultimately be in control of the Smart Contract System and that a majority of these miners could agree at any point to make changes to the official Smart Contract System and to run a new version of the Smart Contract System. Such a scenario could lead to HOT losing intrinsic value.

2.

We may amend these T&Cs from time to time, including where there are changes to the intended functionality of HOT and/or Holo Fuel or as may be otherwise required by any laws or regulatory requirements to which we are subject. If we make any amendments to these T&Cs, we will publish a notice together with the updated T&Cs on the Company's Website and we will change the "Last Updated" date at the top of these T&Cs. Any amendments to these T&Cs shall become effective immediately upon the publication of such notice and updated T&Cs on the Company's Website. It is your responsibility to regularly check the Company's Website for any such notices and updated T&Cs.

3.

If any term, clause or provision of these T&Cs is found to be illegal, void or unenforceable (in whole or in part), then such term, clause or provision shall be severable from these T&Cs without affecting the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these T&Cs, which shall remain in full force and effect.

4.

These T&Cs constitute the entire agreement between the Parties in relation to its subject matter. These T&Cs replace and extinguish any and all prior agreements, draft agreements, arrangements, warranties, statements, assurances, representations and undertakings of any nature made by, or on behalf of the Parties, whether oral or written, public or private, in relation to that subject matter.

5.

You acknowledge that by accepting these T&Cs, you have not relied on any oral or written statements, warranties, assurances, representations or undertakings which were or may have been made by or on behalf of the Company in relation to the subject matter of these T&Cs at any time before your acceptance of them ("**Pre-Contractual Statements**"), other than those set out in these T&Cs. You hereby waive any and all rights and remedies which might otherwise be available in relation to such Pre-Contractual Statements.

6.

Nothing in these T&Cs shall be deemed to create any form of partnership, joint venture or any other similar relationship between you and Holo and/or other individuals or entities involved with the development and deployment of the Smart Contract System and/or the Holo Platform.

7.

Subject to clause 20, these T&Cs and any dispute or claim arising out of or in connection with their subject matter or formation (including non-contractual disputes and claims) shall be governed by and construed in accordance with Gibraltar law and the Parties irrevocably agree that the Gibraltar courts shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these T&Cs or their subject matter or formation (including non-contractual disputes and claims).

* * * * *

SCHEDULE 1

INTENDED FUNCTIONALITY OF HOT

HOT is intended to be a temporary token that will be redeemable for Holo Fuel when the Holo Platform is developed and deployed. Each HOT shall be redeemable for one unit of Holo Fuel if and when the Holo Platform is successfully developed and deployed and the redemption mechanism is made available. HOT has no functionality or utility on Holo Platform without first redeeming HOT for Holo Fuel.

Activity in the Holo Platform is intended to be performed primarily using Holo Fuel. In that sense, Holo Fuel's principal purpose is therefore to operate as an "in-app currency" for purchasing hosting services from hosts on the Holo Platform. Holo may also be used as a means of value exchange in return for other services provided on or in relation to the Holo Platform (e.g. app development services).

Neither HOT nor Holo Fuel are intended to have any functionality or utility outside the Holo Platform. The Holo Platform will therefore be structured as a "closed system" insofar as the redemption of HOT for Holo Fuel and the use of Holo Fuel are concerned.

Further information about the intended functionality and use of Holo Fuel and its interaction with the Holo Platform is set out in the Holo Whitepaper.

HOT CREATION AND INTENDED DISTRIBUTION

The total number of HOT to be created is not pre-determined and will depend on the success of the Indiegogo Campaign referred to in Clause 1.1 above. Each day's sale of hosting boxes and developer events organised through the Indiegogo Campaign will expand the supply of HOT accordingly to a fixed formula. This formula will determine the number of HOT that will be made available on each day of the Contribution Period. Therefore, if all HOT made available on a given day are purchased, Contributors will need to wait until the next batch of HOT are released (which can be expanded by participating in the Indiegogo Campaign).

On any given day during the Contribution Period, each Contributor shall only be able to purchase a maximum of 10% of the HOT that are made available for purchase on that day.

Seventy-five percent of all HOT created shall be issued to Contributors during the Token Sale. The remaining 25% of HOT shall be distributed to Holo's founders and development team.

On commencement of the Contribution Period, Holo shall initially create 3.3 million HOT, out of which 2.5 million HOT will be made available for Contributors to purchase and 0.8 million shall be reserved for distribution to Holo's founders and development team.

The proposed distribution of HOT described above is only indicative and may be subject to change without further notice.

POSSIBILITY OF CHANGE TO THE FUNCTIONALITY OF HOT

PLEASE NOTE THAT WE ARE IN THE PROCESS OF UNDERTAKING A LEGAL AND REGULATORY ANALYSIS OF THE FUNCTIONALITY OF HOT AND HOLO FUEL. FOLLOWING THE CONCLUSION OF THIS ANALYSIS, WE MAY DECIDE TO AMEND THE INTENDED FUNCTIONALITY OF HOT AND/OR HOLO FUEL IN ORDER TO ENSURE COMPLIANCE WITH ANY LEGAL OR REGULATORY REQUIREMENTS TO WHICH WE ARE SUBJECT. WE SHALL PUBLISH A NOTICE ON THE COMPANY'S WEBSITE OF ANY CHANGES THAT WE DECIDE TO MAKE TO THE FUNCTIONALITY OF HOT AND/OR HOLO FUEL AND IT IS YOUR RESPONSIBILITY TO REGULARLY CHECK THE COMPANY'S WEBSITE FOR ANY SUCH NOTICES. FOLLOWING THE CONCLUSION OF THIS ANALYSIS, WE WILL DECIDE WHETHER OR NOT TO CHANGE THE FUNCTIONALITY OF HOT AND/OR HOLO FUEL.

SCHEDULE 2

CONTRIBUTOR'S REPRESENTATIONS AND WARRANTIES

By making a contribution and accepting these T&Cs, you hereby represent and warrant that:

1.
you have read and understood these T&Cs (including all the Schedules hereto);
2.
you have the necessary authority and consent to accept these T&Cs, to enter into a binding agreement with Holo and to perform the obligations set out herein;
3.
the acceptance of these T&Cs and the entry into a binding agreement with Holo shall not result in any breach of, be in conflict with, or constitute a material default under: (i) any provision of the Contributor's constitutional or organisational documents (in the case of a corporate entity including, without limitation, any company or partnership); (ii) any provision of any judgment, decree or order imposed on the Contributor by any court or governmental or regulatory authority; and/or (iii) any material agreement, obligation, duty or commitment to which the Contributor is a party or by which the Contributor is bound;
4.
you have sufficient understanding of the functionality, usage, storage, transmission

mechanisms and intricacies associated with cryptographic tokens (such as Ether), token storage facilities (including digital token wallets), blockchain technology and blockchain-based software systems;

5. you have obtained sufficient information about the potential future use and functionality of HOT and Holo Fuel to make an informed decision to participate in the Token Sale pursuant to these T&Cs;
6. you understand that HOT confer only a limited potential future right or expectation that they shall be redeemable for Holo Fuel for a limited time, which may in turn be used to purchase hosting and/or other services made available on the Holo Platform (as more particularly described in Clause 1.1 and Schedule 1 to these T&Cs) and that HOT confer no other rights of any kind with respect to Holo and/or the Holo Platform, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property rights), or other financial or legal rights;
7. if you are an individual, you are at least 18 years of age, you have sufficient legal capacity to accept these T&Cs and to enter into a binding agreement with Holo on the terms set out herein;
8. if you are making a contribution for the acquisition of HOT as a corporate entity including, without limitation, any company or partnership (or other type of legal entity that is not a natural person), such entity is duly incorporated, registered and validly existing under the applicable laws of the jurisdiction in which the entity is established;
9. if you are making a contribution for the purchase of HOT for or on behalf of an entity or person, you are authorized to accept these T&Cs and enter into a binding agreement with Holo on such entity's or person's behalf (and in such circumstances, references in these T&Cs to "Contributor", "your" or "you" shall be a reference to the entity or person on whose behalf you are authorised to make a contribution);
10. you are making a contribution for the purchase of HOT to support the development, testing, deployment and operation of the Holo Platform and to potentially use and interact with the Holo Platform at a future point in time. You are not making a contribution under these T&Cs for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes;
11. any contribution to be made by you for the purchase of HOT is not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing activities;
12. you shall not use HOT to finance, engage in, or otherwise support any unlawful activities;
13. your contribution shall be transferred to Holo from an Ethereum wallet that: (i) is registered in your name or in the name of a person who is duly authorised by you to send a contribution on your behalf to Holo; and (ii) is not located in or that is not registered in the name of a person located in or resident of any country or territory that has been designated by the Financial Action Task Force as a "non-cooperative country or territory";

14. making a contribution and receiving HOT under these T&Cs is not unlawful or prohibited under the laws of your jurisdiction or under the laws of any other jurisdiction to which you may be subject and any contribution shall be made in full compliance with applicable laws (including, but not limited to, in compliance with any tax obligations to which you may be subject in any relevant jurisdiction);
15. you are not a citizen of or resident or domiciled in any of the Prohibited Jurisdictions or making a contribution for the purchase of HOT from a location in any of the Prohibited Jurisdictions, nor are you an entity (including, but not limited to, any company or partnership) incorporated, established or registered in or under the laws of any of the Prohibited Jurisdictions, nor are you making a contribution for the purchase of HOT for or on behalf of any such person or entity;
16. you are not the subject of any sanctions administered or enforced by any country, government or international authority nor are you resident or established (in the case of a corporate entity) in a country or territory that is the subject of a country-wide or territory-wide sanction imposed by any country, government or international authority;
17. you will comply with any applicable tax obligations in your jurisdiction arising from your acquisition, storage, sale or transfer of HOT;
18. you shall provide us with details of an Ethereum wallet that supports the ERC20 token standard (i.e. technically supports the receipt, storage, holding and transfer of tokens such as HOT); and
19. you understand and accept the risks of participating in token sales relating to early stage start-up businesses and acknowledge that these risks are substantial. You further warrant and represent that your contribution does not represent a meaningful or substantial proportion of your wealth or net worth, and that you are willing to accept the risk of loss associated with the contribution made under these T&Cs.

SCHEDULE 3

RISK FACTORS

1. **Risk of software weaknesses:** because HOT and the Smart Contract System are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on HOT and/or the Smart Contract System. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to HOT and/or the Smart Contract System by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol. The Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) is still in an early development stage and unproven. There is no warranty or assurance that the process for creating HOT will be uninterrupted or error-free and there is an inherent risk that the software could contain defects, weaknesses, vulnerabilities, viruses or bugs causing, inter alia, the complete loss of contributions and/or HOT.

2. **Regulatory risk:** blockchain technology allows new forms of interaction and it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, distributed hash table and/or blockchain technology based applications, which may be contrary to the current setup of the Smart Contract System and the Holo Platform and which may, inter alia, result in substantial modifications to the Smart Contract System and/or the Holo Platform, including its termination and the loss of HOT for the Contributor. Additionally, regulation of proposed activities of the Holo Platform is currently uncertain. It is not known what regulatory framework the proposed Holo Platform and associated activities will be subject to, the nature and obligations that will be imposed on Holo in order to comply with any such regulatory framework or when/if Holo will even be able to apply to be regulated, or successfully obtain the necessary licences so that it may lawfully carry out its proposed business activities.
3. **Risks associated with uncertain regulations and enforcement actions:** the regulatory status of HOT, distributed hash table technology (such as Holochain) and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory authorities may apply existing regulation with respect to such technology and its applications, including specifically (but without limitation to) the Holo Platform and HOT. It is likewise difficult to predict how or whether any legislative or regulatory authorities may implement changes to law and regulation affecting distributed ledger technology and its applications, including specifically (but without limitation to) the Holo Platform and HOT. Regulatory actions could negatively impact the Holo Platform and HOT in various ways, including, for purposes of illustration only, through a determination that HOT are a regulated financial instrument that requires registration or licensing. Holo 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.
4. **Risk of abandonment / lack of success:** the creation and issue of HOT and the development of the Holo Platform may be abandoned for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects). There is no assurance that, even if the Holo Platform is partially or fully developed and launched, you will receive any benefits through HOT that you hold.
5. **Risk associated with other applications:** the Holo Platform may give rise to other, alternative projects, promoted by unaffiliated third parties, under which HOT will have no intrinsic value.
6. **Risks associated with markets for HOT:** Holo may not enable or otherwise facilitate any secondary market trading or any such external valuation of HOT. This may restrict the contemplated avenues for using HOT to the token functionality described in Schedule 1 to these T&Cs and could therefore create illiquidity risk with respect to any HOT you own. Even if secondary trading of HOT 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 any third party

ascribes an external exchange value to HOT (e.g. as denominated in a cryptographic or fiat currency), such value may be extremely volatile and diminish to zero. If you are purchasing HOT as a form of investment on a speculative basis or otherwise, or for a financial purpose, with the expectation or desire that their inherent, intrinsic or cash-equivalent value may increase with time, you assume all risks associated with such speculation or actions, and any errors associated therewith, and accept that HOT are not offered by Holo on an investment basis. You further acknowledge that any contribution that you make under these T&Cs will not be protected, guaranteed or reimbursed by any government, regulatory or other entity, and will not, for instance be guaranteed by the Gibraltar Deposit Guarantee Scheme, the Gibraltar Investor Compensation Scheme, and is unlikely to be protected.

7.

Risk of losing access to tokens due to loss of private key(s), custodial error or your error: HOT can only be accessed by using an Ethereum wallet with a combination of the Contributor's account information (address), private key and password. The private key is encrypted with a password. You acknowledge, understand and accept that if your private key or password gets lost or stolen, the HOT associated with your Ethereum Wallet may be unrecoverable and permanently lost. Additionally, any third party that gains access to your private key, including by gaining access to the login credentials relating to your Ethereum Wallet, may be able to misappropriate your HOT. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store HOT, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your HOT.

8.

Risk of theft: the Smart Contract System concept, the underlying software application and software platform (i.e. the Ethereum blockchain) may be exposed to attacks by hackers or other individuals including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Any such successful attacks could result in theft or loss of contributions or HOT, adversely impacting the ability to develop the Holo Platform and derive any usage or functionality from HOT. Furthermore, because the Holo Platform is based on open-source software, there is a risk that a third party or a member of Holo's team may intentionally or unintentionally introduce weaknesses or defects into the core infrastructure of the Holo Platform, which could negatively affect the Holo Platform and HOT.

9.

Risk of Ethereum mining attacks: as with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and rare condition attacks. Any successful attacks present a risk to the Smart Contract System, expected proper execution and sequencing of token transactions, and expected proper execution and sequencing of contract computations. You understand and accept that the network of miners will ultimately be in control of the delivery of the HOT via the Smart Contract System, and that a majority of miners could agree at any point to make changes, updates, modifications to, or effect a deletion or destruction of the Smart Contract System, and that such a scenario could lead to the HOT losing intrinsic value and/or functionality.

10.

Risk of incompatible wallet service: the wallet or wallet service provider used to receive

HOT must conform to the ERC20 token standard in order to be technically compatible with HOT. The failure to ensure such conformity may have the result that you will not gain access to your HOT.

11.

Risk of technical changes: the Holo Platform will need to go through substantial development works as part of which it may become the subject of significant conceptual, technical and commercial changes before release. gAs part of the development, an upgrade to the Holo Platform may be required and that, if you decide not to participate in such upgrade, you may no longer be able to use or interact with the Holo Platform.

12.

Risk of uninsured losses: unlike bank accounts or accounts at other financial institutions, HOT are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by us, to offer recourse to you.

13.

Risks arising from taxation: the tax characterization of HOT is uncertain. You must seek your own tax advice in connection with acquisition, storage, transfer and use of HOT, which may result in adverse tax consequences to you, including, without limitation, withholding taxes, transfer taxes, value added taxes, income taxes and similar taxes, levies, duties or other charges and tax reporting requirements.

14.

Risk of an unfavourable fluctuation of Ethereum and other currency value: Holo intends to use the contributions received to fund the development of HOT, the Holo Platform and various other operating expenses. The contributions received will be denominated in Ether, and may be converted into other cryptographic and fiat currencies. If the value of Ether or other currencies fluctuate unfavourably during or after the Contribution Period, Holo may not be able to fund the development of, or may not be able to maintain, the Holo Platform in the manner that it intends.

15.

Risk of dissolution of the Company or network: it is possible that, due to any number of reasons, including, but not limited to, an unfavourable fluctuation in the value of Ether (or other cryptographic and fiat currencies), negative adoption of the Holo Platform, the failure of commercial relationships, or intellectual property ownership challenges, the Holo Platform may no longer be viable to operate and the Company may dissolve and may not be able to continue the development of the Holo Platform.

16.

Risks arising from lack of governance rights: because HOT confer no governance rights of any kind with respect to the Holo Platform or the Company; all decisions involving the Company (including to sell or liquidate the Company) will be made by the Company acting in its sole and absolute discretion, and all decisions involving the Holo Platform including, but not limited to, decisions to discontinue the Holo Platform, to create and issue more HOT, will be made by the Company. These decisions could adversely affect the Holo Platform and/or HOT you hold.

17.

Risks arising from the market in which the Holo Platform operates: the market for hosting services and by extension the Holo Platform, is subject to a variety of federal, state, national and international laws and regulations. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition,

new laws or regulations affecting the Holo Platform could be enacted, which could impact the utility of HOT/Holo Fuel in the Holo Platform. Additionally, Holo Platform's users are subject to or may be adversely affected by industry specific laws and regulations or licensing requirements. If for whatever reason Holo is unable or fails to comply with any of these licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements become more stringent or are otherwise expanded, it could adversely impact the Holo Platform and HOT/Holo Fuel.

18.

Risks associated with the development and maintenance of the Holo Platform: the Holo Platform is still under development and may undergo significant changes over time. Although we intend for HOT, Holo Fuel and the Holo Platform to function as described in Schedule 1 to these T&Cs, and intend to take commercially reasonable steps towards those ends, we may have to make changes to the specifications of HOT, Holo Fuel or the Holo Platform for any number of legitimate reasons. Moreover, we may not be able to retain full and effective control over how other participants will use the Holo Platform, what products or services will be offered through the Holo Platform by third parties, or how third-party products and services will utilize the Holo Platform (if at all). This could create the risk that the Holo Platform, as further developed and maintained, may not meet your expectations at the time of purchasing HOT. Furthermore, despite our good faith efforts to develop and participate in the Holo Platform, it is still possible that the Holo Platform will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Holo Platform and HOT/Holo Fuel.

19.

Risk of Competing Platforms: it is possible that alternative platforms could be established that utilize the same open source code and protocol underlying the Holo Platform and attempt to facilitate services that are materially similar to the services offered by or within the Holo Platform. The Holo Platform may compete with these alternatives, which could negatively impact the Holo Platform and HOT/Holo Fuel, including the utility of HOT/Holo Fuel for obtaining services offered by or within the Holo Platform.

20.

Unanticipated Risks: cryptographic tokens such as HOT are a new and untested technology. In addition to the risks set out in this Schedule 3 to these T&Cs, there are other risks associated with your acquisition, storage, transfer and use of HOT, including those that Holo may not be able to anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks set out in this Schedule 3 to these T&Cs.