

TERMS OF CHSB TOKEN SALE

I. GENERAL

The website www.swissborg.com (the "Website") and the sale of CHSB Tokens (the "CHSB Token Sale") is operated by SwissBorg SA, CHE-198.086.882, Avenue d'Ouchy 4, 1006 Lausanne (hereinafter "SwissBorg").

SwissBorg is a commercial entity proceeding to the CHSB Token Sale for the sole purpose of developing and financing its commercial activity and to execute its vision in strict compliance with its company purpose. Please note that SwissBorg is not acting as a financial entity or as an asset manager in the framework of the CHSB Token Sale. The Contributions (as defined below) collected through the CHSB Token Sale will only be used for the purpose of developing and financing the commercial activities of SwissBorg in connection to the SwissBorg Project (as defined below).

Your Contribution (as defined below) will help SwissBorg develop the SwissBorg Project (as defined below), but will not provide you with any equity, asset, bond, security, derivative or any other financial instrument.

II. TERMS

The CHSB Token Sale Terms (hereinafter referred to as the: "Terms") set forth general rules and procedure of the CHSB Token Sale by SwissBorg, as well as their purchase by Participants.

These Terms, including the Appendices, constitute a binding agreement between SwissBorg and persons or entities (hereinafter "You" or "the "Participants") accessing the Website and/or providing payments to SwissBorg in connection with the SwissBorg project (the "SwissBorg Project") and participating to the CHSB Token Sale. The contents of the Website and websites accessible from hyperlinks on the Website, do not form an integral part of these Terms.

These Terms should be read carefully by each Participant. Each Participant must understand, irrevocably accept and comply with these Terms at all time.

The cryptographic tokens are referred to in these Terms as "CHSB Tokens". CHSB Tokens are cryptographic tokens existent on the Ethereum blockchain that can enable usage of and interactions enabled by SwissBorg, including *smart referendums*.

These Terms provide certain information with regards to purchasing and using CHSB Tokens.

These Terms do not purport to contain all information relating to CHSB Tokens. In particular, they are not deemed to provide (and must not be held as such) any advice relating to your decision whether or not to purchase CHSB Tokens and must not be considered as providing complete information in relation to such a decision.

BY USING THE WEBSITE AND/OR PURCHASING CHSB TOKENS, YOU AGREE TO THESE TERMS IN THEIR ENTIRETY.

IT IS UNDERSTOOD AND PRESUMED PER SE THAT BY THE FACTS OF USE OF THE WEBSITE AND PURCHASE OF CHSB TOKENS, THE RESPECTIVE PARTICIPANT HAS FULLY READ, UNDERSTOOD, AND IRREVOCABLY ACCEPTED THESE TERMS. IF ANY PARTICIPANT DOES NOT AGREE WITH THESE TERMS IN GENERAL OR ANY PART OF IT, SUCH USER SHOULD ENTIRELY WITHHOLD FROM USING THE WEBSITE AND/OR PURCHASING CHSB TOKENS.

IF YOU DO NOT AGREE TO ALL OF THESE TERMS, PLEASE DO NOT USE THE WEBSITE OR ANY INFORMATION, LINK OR CONTENT CONTAINED ON THE WEBSITE AND DO NOT PARTICIPATE IN THE CHSB TOKEN SALE.

YOUR TRANSFER OF CRYPTOCURRENCIES TO SWISSBORG OR YOUR ACCESS TO AND USE OF THE WEBSITE CONSTITUTE YOUR ACCEPTANCE OF AND AGREEMENT TO ABIDE BY EACH AND EVERY RULE AND PROVISION OF THESE TERMS, INCLUDING OUR PRIVACY POLICY THAT IS HEREBY INCORPORATED IN THESE TERMS BY REFERENCE. IF YOU ARE

USING THE WEBSITE ON BEHALF OF YOUR ORGANIZATION, THAT ORGANIZATION ACCEPTS THESE TERMS.

PLEASE NOTE THAT THESE TERMS HAVE NOT YET BEEN APPROVED BY ANY REGULATOR, COMPETENT AUTHORITY OR AUTHORISED PERSON IN GENERAL, AND SPECIFICALLY NOT WITHIN THE MEANING OF A COMPETENT AUTHORITY ACCORDING TO SWISS OR EU LAW. THEREFORE, RELYING ON THIS DOCUMENT FOR THE PURPOSE OF PURCHASING CHSB TOKENS MAY EXPOSE YOU TO A SIGNIFICANT RISK OF LOSS OF ALL ASSETS.

These Terms may be amended by SwissBorg from time to time at its sole discretion. The amended version will be published on the Website and the terms described therein will come into effect upon publication on the Website and notification sent to the Participants of such amendments. Such a notification shall be considered as having been validly sent, and made, by using the contact electronic address given by the Participant upon registration or any other electronic address You validly notified to SwissBorg as your new contact electronic address, in replacement of the electronic address given upon registration.

III. SWISSBORG SA

SwissBorg is a Swiss company conducting the CHSB Token Sale.

SwissBorg is not a bank, a private bank, a fund nor a financial institution and does not provide financial advice or act in any way as a fund manager, an asset manager or an investment advisor. SwissBorg does not, and shall at no time, give You any financial advice whatsoever, including in relation to any modality linked to the buying of CHSB Tokens.

The primary goal of the CHSB Token Sale is to establish mechanisms in order for SwissBorg to be able to efficiently execute its vision, i.e.:

- Shape a new platform and an open protocol, based on democratic principles, aimed at managing cryptographic assets using blockchain technology;
- For more information on SwissBorg, its vision, its business and financials, please consult the whitepaper which is available on the Website at the following address: <https://swissborg.com/files/swissborg-technical-whitepaper.pdf> (the "Whitepaper").

The content of the Whitepaper, the Website, including blog, social media (Twitter, Facebook, etc.) and any press release or article regarding SwissBorg or public statements, are nonbinding and are subject to change by SwissBorg at its sole discretion. They are not part of these Terms and must not be held as modifying or amending them in any way.

IV. SWISSBORG PROJECT

The Participant understands and accepts that the development and execution of the SwissBorg Project is solely and exclusively of the competence of SwissBorg.

SwissBorg shall be entirely free in its way of developing and executing the SwissBorg Project, in particular (and among other measures) by engaging any subcontractors it would deem necessary to perform the entire or partial development and execution of the SwissBorg Project. The scope of the development work will be dependent on, and triggered by, the amount received in cryptocurrency as a result of the CHSK Token Sale (the "Contribution(s)").

The Participant understands and agrees that for the purpose of the development and execution of the SwissBorg Project, SwissBorg will receive the full amount of the Contributions. This amount covers expenses, charges and other costs that may arise in relation to SwissBorg and/or its subcontractors as part of the development and execution of the SwissBorg Project. SwissBorg will allocate the Contributions in accordance with the Whitepaper, but (within this general frame) SwissBorg decides in its sole discretion how to allocate the Contributions in order to develop and execute the SwissBorg Project at its best.

The Participant understands and agrees that the SwissBorg Project is still at its beginnings and will need to go through substantial development works. As a consequence, it may undergo significant conceptual, technical and commercial changes before release, the identification and implementation of which are fully and entirely of SwissBorg's discretion.

The Participant is aware of the risk that even if all or parts of the SwissBorg Project are successfully developed and released in full or in part, the SwissBorg Project could, due to a lack of public interest, be fully or partially abandoned, suspended, remain commercially unsuccessful or be shut down for lack of interest, funds, regulatory reasons or any other reasons. Such reasons, as well as any of their consequences, shall be assessed and evaluated by SwissBorg alone, who shall be fully and entirely free to take any and all measures it would deem necessary or appropriate. The Participant understands and agrees that the purchase of CHSB Tokens carries significant financial, regulatory and/or reputational risks (including the complete loss of value of CHSB Tokens).

PLEASE NOTE THAT ANY ACQUISITION AND USE OF CHSB TOKENS IS BY NATURE SPECULATIVE AND INTRINSICALLY CARRIES SIGNIFICANT FINANCIAL RISKS, INCLUDING, BUT NOT LIMITED TO, THE POSSIBLE LOSS OF ALL VALUE INVESTED IN CHSB TOKENS. PRIOR TO PURCHASE, CAREFULLY CONSIDER THE POTENTIAL RISKS AND, TO THE EXTENT NECESSARY, CONSULT A LAWYER, ACCOUNTANT, AND/OR TAX PROFESSIONAL OR OTHER ADVISORS TO EVALUATE THE RISK ENTAILED. DO NOT OVERCOMMIT. WE MAKE NO PROMISES NOR WARRANTIES WHATSOEVER OF POSSIBLE GAINS OR RETURNS, IN CASH OR IN ANY OTHER FORM. YOU CAN POTENTIALLY LOSE ALL YOUR CONTRIBUTION. SWISSBORG ALSO DOES NOT GUARANTY IN ANY WAY THE SUCCESS OR FULL EXECUTION OF THE SWISSBORG PROJECT.

V. THE CHSB TOKENS

CHSB Tokens are *utility tokens* that Participants can use in relation to the SwissBorg Project only. THEY ARE NOT CRYPTOCURRENCIES AND MAY NOT BE USED AS SUCH IN ANY WAY. THEY ARE ALSO NOT, AND SHALL NOT BE USED IN ANY WAY AS, EQUITY, ASSETS, BONDS, SECURITIES, DERIVATIVES OR ANY OTHER FINANCIAL INSTRUMENTS.

CHSB Tokens are ERC20 tokens based on the Ethereum blockchain. The smart contract developed by SwissBorg for the CHSB Token Sale (the "Smart Contract") is open source software available at this address: <https://github.com/SwissBorg>. Any information given or inferred from this website is not, and shall not be held as, part of these Terms.

You understand and agree that smart contract technology is still in an early development stage and its application of experimental nature. It therefore carries significant operational, technological, financial, regulatory and reputational risks. You are fully aware of such risks and accept them as part of your participation to the CHSB Token Sale and SwissBorg Project.

The ETH public address for CHSB Tokens is the following: <https://etherscan.io/token/0xba9d4199fab4f26efe3551d490e3821486f135ba> (the "CHSB ETH Public Address").

You must access and use CHSB Tokens using an ERC20-compliant wallet. It is your sole responsibility to not lose your CHSB Tokens, in particular by losing access to the keys which allow access to your wallet and/or allowing malicious third parties to access your keys and/or your wallet.

SWISSBORG WILL NOT BE HELD LIABLE FOR ANY LOSS OF CHSB TOKENS AND/OR OTHER DAMAGE INCURRED BY YOU AS A RESULT OF THE TRANSFER OF THE CHSB TOKENS TO YOUR WALLET OR LOSS OF KEY OR ATTACK ON YOUR WALLET.

You can send ETH, other cryptocurrencies or any other currency listed in the Specific Terms (Appendix II) from any wallet and it is your sole responsibility to make sure that you have ownership or control over your private keys. SWISSBORG CANNOT BE HELD LIABLE FOR ANY LOSS OF ETH OR OTHER CRYPTOCURRENCY OR CURRENCY IN THE EVENT OF LOSS DURING THE PROCESS OF TRANSFER TO, OR IN ANY WAY USE OF THE, CHSB ETH PUBLIC ADDRESS. You will be

prompted to insert a new address that you control at the end of the CHSB Token Sale in order to allow us to transfer the CHSB Tokens to you.

Ownership of CHSB Tokens carries no rights express or implied until SwissBorg has allocated functionalities to the CHSB Tokens. In particular, Participant understands and accepts that he/she/it has no right to claim as holder of CHSB Token(s) any asset, intellectual property rights, equity or equivalent rights or any other form of participation in or relating to SwissBorg and/or the SwissBorg Project. The Participant has no right to any particular or specific contribution or advantage linked to, or in exchange with, the CHSB Tokens. SwissBorg shall be entirely free to decide if, and as the case may be which, functionalities shall be allocated to the CHSB Tokens.

SwissBorg is entitled, at its sole discretion, to give access in priority to CHSB Token holders to SwissBorg's products or services and/or to make them benefit from discounts, special offers, promotions or other forms of advantages in relation to SwissBorg's products or services. No such advantages or benefits are guarantees or in any other way promised.

To the extent of such rights decided by SwissBorg pursuant to the above, CHSB Tokens neither provide You with a conversion right into shares of SwissBorg or other equity of SwissBorg nor any other right whatsoever, nor represent or confer any ownership right or stake, share or security or equivalent rights, voting right or any right to receive dividends, future revenue shares, intellectual property rights or any other form of participation in SwissBorg and/or its corporate affiliates and/or the SwissBorg Project.

You understand and agree that SwissBorg is not providing any payment system through CHSB Tokens. CHSB Tokens are not a mean of payment of products or services. They do not constitute or represent, and must not be held as constituting, cryptocurrencies or any other form of currencies.

The Participant understands and accepts that the purchase of CHSB Tokens does not involve the purchase of shares or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction. Thus, the Participant understands and accepts that he/she/it will have no influence over governance of SwissBorg.

VI. THE REFERENDUM TOKENS

Once SwissBorg will have implemented the relevant blockchain technology, each CHSB Token will automatically generate *referendum tokens* for each *smart referendum* organized by SwissBorg, at its sole discretion.

In such an event, to the greatest extent possible, SwissBorg will, at its sole discretion, consult CHSB Token holders through *smart referendums* with respect to conceptual and technical issues raised by the SwissBorg Project. When organized by SwissBorg, *smart referendums* will allow CHSB Token holders to express their opinion in relation to conceptual and technical issues raised by the SwissBorg Project.

Each CHSB Token will give each CHSB Token holder the right to participate to *smart referendums* organized by SwissBorg on conceptual and technical issues of the SwissBorg Project in exchange of a *referendum token*.

You understand that any and all *smart referendums* that would be organized by SwissBorg are only and exclusively of consultative nature. The results of such referendums are not, in any way, binding upon SwissBorg, which shall remain entirely free to make any decision it would deem more or differently appropriate. That being said, SwissBorg shall refer to the result of the *smart referendum* and take it into account as much as possible.

The Participants do not have any right to challenge, or in any other way contest, a *smart referendum* or its result, including for any alleged case of problem, issue or difficulty linked to the participations to the *smart referendum*.

VII. TERMS THE CHSB TOKEN SALE

1. CHSB TOKEN SALE OFFER AND ACCEPTANCE

- 1.1. CHSB Tokens are available for purchase to eligible Participants only during the Contribution Period defined in the Specific Terms (**Annex II**) and published on the Website.
- 1.2. SwissBorg's publication on the Website of an offer to purchase CHSB Tokens to eligible Participants is considered a legally binding offer of SwissBorg to purchase CHSB Tokens (hereinafter referred to as the "Offer").
- 1.3. The Offer shall be available only on the Website. Any other offer concerning CHSB Tokens Sale presented on any other website or internet resource shall be considered null and void and shall not put any obligations upon SwissBorg.
- 1.4. Legally binding acceptance of the Offer shall be conducted by an eligible Participant on the Website (hereinafter referred to as the "Offer Acceptance") by clicking on the respective "Apply for CHSB Token Sale" button (or similar) on the Website. From this moment on, the Offer shall be considered formally accepted by the respective Participant and the Participant shall be obliged to pay the price of the respective number of CHSB Tokens (on the condition that the respective Participant strictly complies with the eligibility requirements set forth by SwissBorg; see Annex I : Restrictions).
- 1.5. Offer Acceptance by an eligible Participant shall be deemed irrevocable and binding.

2. PRICE AND PAYMENT PROCEDURE

- 2.1. The price of one CHSB Token is set forth in CHF and shall be mentioned in the Specific Terms (Appendix II) and published on the Website.
- 2.2. SwissBorg does accept fiat currencies as payment for CHSB Tokens. You are solely responsible for any exchange rate applicable, for any transaction fee charged by your bank, as well as for any delay in the transfer of your funds to SwissBorg's bank account. Should your funds be credited on SwissBorg's bank account after the end of the Contribution Period, SwissBorg will decide, in its sole discretion, whether or not You will be entitled to purchase CHSB Tokens. If not, SwissBorg will transfer your funds back. Any fee charged for such transfer shall be paid by You. SwissBorg may in no case be held liable for any loss of the fiat currencies incurred during the transaction.
- 2.3. Should You proceed to payment by using cryptocurrencies, SwissBorg accepts ETH, BTC, BCH, LTC, XRP as payment for CHSB Tokens. The list of cryptocurrencies may change during the CHSB Token Sale and will be indicated in the Specific Terms.
- 2.4. To purchase CHSB Tokens, the Participant shall only send fiat currencies from his/her/its personal bank account, or cryptocurrencies from his/her/its personal wallet, in the amount which is commensurate to the amount of the CHSB Tokens the Participant is willing to receive for such payment. The Participant undertakes to control solely the address and/or the wallet and/or the bank account used for the Contribution, shall not act on behalf of any third party, and shall not transfer the control of the mentioned address, wallet or bank account to any third party.
- 2.5. The Participant is not entitled to send any funds to purchase CHSB Tokens until the CHSB Token Sale has officially begun, except for the case of the CHSB Tokens presale that takes place before the general CHSB Tokens Sale and is conducted only among a limited number of especially eligible contributors as shall be defined by SwissBorg in its sole discretion. The Participant is not entitled to send any cryptocurrency to purchase CHSB Tokens after the end of the Contribution Period.
- 2.6. The amount of CHSB Tokens to be provided to a Participant shall be specified in eligible Participant's registered account on the Website upon completion of CHSB Tokens purchase and the KYC ("know your customer") checks. The CHSB Tokens shall be sent to the Participant's

personal respective wallet via smart contract after the end of the Contribution Period. In order to receive CHSB Tokens, the eligible Participant is obliged to strictly follow any and all requirements and procedures set forth by SwissBorg, as shall be mentioned on the Website or otherwise communicated by SwissBorg to the Participant (including provision of necessary identification information about the Participant, information about his wallet, filling-in Participant's profile on the Website, complying with KYC/AML/OFAC screening procedures, etc.). SwissBorg shall not be held liable for inability of the Participant to receive or use CHSB Tokens because of Participant's failure to follow any of the requirements and procedures of SwissBorg or due to any possible misrepresentations of the Participant. No refunds, or any other type of repayment, of Contributions shall be made in such cases.

- 2.7. The purchase of the CHSB Tokens by the Participant from SwissBorg is final, and, thus, there are no refunds and/or cancellations. By contributing to the SwissBorg Project, you understand and agree that you shall expect no return, interest, dividend, increase of value or even repayment by SwissBorg of the substance of your Contribution.
- 2.8. SwissBorg shall not store CHSB Tokens on a Participant's behalf; any CHSB Tokens shall be stored in the Participant's own wallet. The Participant is the sole responsible to insure the correct keeping, in full security, of any and all access information relating to his wallet. SwissBorg shall have no responsibility or liability in this context.
- 2.9. SwissBorg does not have any access to any passwords of any Participant's wallet.
- 2.10. The Participant understands and agrees that the purchase transactions of CHSB Tokens shall be stored on the Ethereum blockchain and available for reference and check.
- 2.11. SwissBorg shall not manage, invest or in any other way interfere with the CHSB Tokens that are stored on the Participant's own wallet. The Participant shall be solely responsible for any and all managing, use and decision linked to his CHSB Tokens.

3. RIGHTS TRANSFER

- 3.1. CHSB Tokens are cryptographic software protected by copyright, subject to the requirements of the Swiss Copyright Act (RS 231.1).
- 3.2. Copyrights or other applicable rights in and to CHSB Tokens purchased by an eligible Participant shall be assigned from SwissBorg to the respective eligible Participant upon completion of the payment procedure at the condition of Participant's following SwissBorg's requirements and procedures as set forth in clause VII 2.5 hereof.

4. CHSB TOKENS SALE PROCEEDS STATUS

- 4.1. The proceeds from the CHSB Token Sale (the "Proceeds") received by SwissBorg from the sale of CHSB Tokens to Participants shall only be deemed as proceeds received from the assignment of copyrights or other applicable rights to the cryptographic software representing the CHSB Tokens.
- 4.2. The Proceeds might be converted by SwissBorg into fiat currency at any time for the purpose of completion of the SwissBorg Project, at its full and entire discretion.
- 4.3. You agree that CHSB Tokens are not securities, collective investment scheme or any other financial instruments and shall not be considered as such; the offering of CHSB Tokens is not registered with any government entity, and does not represent any share, stake, or security or equivalent rights including, but not limited to, any right to receive future revenue shares and intellectual property rights in SwissBorg, and do not represent any ownership rights in SwissBorg. CHSB Tokens are not cryptocurrencies.

5. USE OF PROCEEDS

The Proceeds will not be managed by SwissBorg for the Contributors, nor invested by SwissBorg or by any third parties on behalf of the Contributors.

You understand and agree that SwissBorg is a commercial entity and that the Proceeds collected through the CHSB Token Sale will be used for the sole purpose of developing and financing the commercial activity of SwissBorg, including the SwissBorg Project which consists in developing a platform and an open blockchain-based protocol, and to meet predefined milestones in SwissBorg Product roadmap as mentioned in the Whitepaper.

6. KYC & AML REGULATIONS

- 6.1 Every Participant must comply with the applicable anti-money laundering regulations, in particular the Swiss Anti-Money Laundering Act (RS 955.0) and cooperate for the identification process according the provisions for the prevention of money laundering and for the KYC checks. SwissBorg is entitled to use subcontractors to fulfill the KYC obligations and You agree to fully cooperate with any sub-contractor for this purpose. You must in particular (without limitation) answer fully and truthfully to any question or information request in relation to any money anti-laundering requirements, by SwissBorg or any sub-contractor.
- 6.2 SwissBorg maintains a KYC policy to comply with the recordkeeping requirements. SwissBorg aims to reasonably identify each prospective purchaser of CHSB Tokens by cross-checking user data against governmental watch lists, including, but not limited to, the specifically designated nationals and blocked persons List maintained by OFAC, as well as third-party identity verification and authentication services. If Your proposed purchase is flagged through SwissBorg's internal controls, SwissBorg may require additional proof of identification from You, and SwissBorg has the right to not permit any purchases until additional and verifiable proof of identity to our satisfaction is received and You have been approved as a prospective Participant to the CHSB Token Sale.
- 6.3 By agreeing to these Terms, you acknowledge and agree that SwissBorg maintains verification levels that require Your participation, with levelled permissions based on user-supplied information, and you confirm SwissBorg's ability to obtain any and all required information, verify it pursuant to SwissBorg internal policies. You accept that You may not be able to achieve Your desired level of verification, and SwissBorg reserves the right, at its sole discretion, to determine the appropriate verification level for any Participant, as well as the right to downgrade Participants without notice. SwissBorg may, from time to time, implement policies restricting or strengthening verification levels by nationality, country of residence, or any other factor. This may affect Your right to purchase CHSB Tokens or to withdraw CHSB Tokens in your account, and You agree to fully indemnify SwissBorg against any losses associated with an inability to purchase, withdraw, or use CHSB Tokens based on Your verification level.
- 6.4 The Participant hereby undertakes to provide valid proof concerning the legality of his/her/its proceeds used to purchase CHSB Tokens upon SwissBorg's request or the request of bank institutions or government authorities.
- 6.5 During the KYC checks, your Contribution will be held by SwissBorg until the end of the Contribution Period, but a maximum of 45 days. In no event will SwissBorg hold your Contribution more than 45 days. If the results of the KYC checks are not satisfactory to SwissBorg or if the KYC checks could not be done within 45 days, your Contribution will be returned to your bank account and/or to your wallet.
- 6.6 SWISSBORG WILL NOT BE HELD LIABLE FOR ANY FALSE OR MISLEADING INFORMATION THAT YOU COMMUNICATE TO SWISSBORG OR TO ITS SUBCONTRACTOR(S) AND YOU SHALL FULLY INDEMNIFY SWISSBORG AND ITS DIRECTORS IN THE EVENT OF ANY CLAIM, LOSS OR DAMAGE (INCLUDING REPUTATIONAL) IN RELATION TO A BREACH OF APPLICABLE ANTI-MONEY LAUNDERING REGULATIONS.

7 RESTRICTIONS

- 7.1 Participants cannot purchase CHSB Tokens if there are applicable legal restrictions in their country of residence. It is the responsibility of each Participant to seek legal advice in his/her/its jurisdiction to identify any such legal restrictions.
- 7.2 Participants understand and fully agree that SwissBorg is entitled to ban or otherwise restrict the participation in the CHSB Tokens Sale (solely upon SwissBorg's discretion and by any means) if the respective Participant does not meet any of the eligibility requirements set forth by SwissBorg for the purpose of CHSB Tokens Sale conduction or on other grounds. In the same way, Participants understand and fully agree that SwissBorg is entitled to ban or otherwise restrict their possibility of having, using or in any other way keeping CHSB Tokens if the respective Participant does not meet any of the eligibility requirements set forth by SwissBorg in relation to such holding.
- 7.3 Participants understand and fully agree that certain jurisdictions restrict (or may restrict in future) their residents or citizens from participation in any token sales, the use of cryptocurrencies, or use of any cryptocurrency exchanges for various reasons. SwissBorg does not bear any liability for any possible current or future impossibility to use CHSB Tokens because of the aforementioned or any other possible restrictions.
- 7.4 The Website and/or CHSB Tokens are intended for sale to Participants only in those jurisdictions and to those persons where and to whom they lawfully may be offered for sale under respective applicable regulations ("Permitted Jurisdictions"). You are only permitted to use the Website and purchase CHSB Tokens if Your primary residence or domicile is in a Permitted Jurisdiction.
- 7.5 The sale of CHSB Tokens is being made in the Permitted Jurisdictions on the basis that the CHSB Tokens do not constitute a security, financial instrument, or otherwise regulated investment in those jurisdictions, such that the prospectus or other disclosure requirements and other investor safeguards that would apply to a securities offering will not apply to the issuance and sale of CHSB Tokens in the Permitted Jurisdictions. In addition, CHSB is not regulated in the Permitted Jurisdictions and is not required to be registered with, or licensed or authorized by, any relevant authorities. If Your primary residence or domicile is not in one of the Permitted Jurisdictions, you are not permitted to purchase CHSB Tokens and we reserve the right to refuse to sell CHSB Tokens to You and the right to restrict Your access to the Website.
- 7.6 THE OFFER IS NOT BEING MADE DIRECTLY OR INDIRECTLY IN, NOR IS IT INTENDED TO EXTEND TO, A COUNTRY OR JURISDICTION WHERE SUCH OFFER WOULD BE CONSIDERED UNLAWFUL OR IN WHICH IT WOULD OTHERWISE BREACH ANY APPLICABLE LAW OR REGULATION OR WHICH WOULD REQUIRE SWISSBORG TO AMEND ANY TERM OR CONDITION OF THE OFFER IN ANY WAY OR WHICH WOULD REQUIRE SWISSBORG TO MAKE ANY FILING WITH, OR TAKE ANY ADDITIONAL ACTION WITH REGARDS TO, ANY GOVERNMENTAL, REGULATORY OR LEGAL AUTHORITY ("COUNTRY OR JURISDICTION").
- 7.7 THESE TERMS DO NOT CONSTITUTE, AND MAY NOT BE USED FOR THE PURPOSES OF AN OFFER OR SOLICITATION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION. OFFERING MATERIALS RELATING TO THIS OFFER MAY NOT BE DISTRIBUTED IN NOR SENT TO SUCH COUNTRY OR JURISDICTION AND MAY NOT BE USED FOR THE PURPOSES OF SOLICITING THE PURCHASES OF CHSB TOKENS FROM ANYONE IN SUCH COUNTRY OR JURISDICTION.
- 7.8 Specific restrictions to the CHSB Token Sale are listed and detailed in the **Appendix I** ("Restrictions"). Such Restrictions are however not deemed to be exhaustive and other limitations, restrictions or bans (including any ban linked to a Permitted Jurisdiction) are explicitly reserved.

8 ACKNOWLEDGEMENTS

8.1 By purchasing CHSB Tokens, You acknowledge and agree, amongst others, the following:

- 8.1.1 YOU UNDERSTAND AND AGREE THAT THE PURCHASE OF CHSB TOKENS IS NOT MEANT TO GENERATE ANY PROFIT, INTEREST, GAIN, DIVIDEND NOR EVEN TO MAINTAIN THE SUBSTANCE OF YOUR CONTRIBUTION, BUT ONLY ALLOWS YOU TO BENEFIT FROM ADVANTAGES OR DISCOUNTS AND, EVENTUALLY, AT SWISSBORG'S SOLE DISCRETION, TO PARTICIPATE TO SMART REFERENDUMS ONCE THIS TECHNOLOGY WILL BE IN PLACE. YOUR PURCHASE OF CHSB TOKENS IS HEREBY ONLY INTENDED TO ALLOW SWISSBORG TO DEVELOP THE SWISSBORG PROJECT IN VIEW OF EXECUTING ITS VISION AS MENTIONED ABOVE.
- 8.1.2 YOU UNDERSTAND AND AGREE THAT THE CHSB TOKEN IS NOT A SECURITY, NOR A CRYPTOCURRENCY, AND DOES IN NO WAY MAKE YOU A SHAREHOLDER OF SWISSBORG NOR DOES IT GIVE YOU ANY RIGHT ASSOCIATED TO THE SHAREHOLDING OR THE MANAGEMENT OF A COMPANY, INCLUDING SWISSBORG OR ANY OF ITS AFFILIATED COMPANIES.
- 8.1.3 YOU UNDERSTAND AND AGREE THAT SWISSBORG HAS NO DEBT TOWARDS YOU WITH RESPECT TO CHSB TOKENS AND WILL HAVE NO OBLIGATION TO BUY YOU BACK ANY CHSB TOKEN YOU PURCHASED OR TO REFUND YOU IN ANY WAY, NOR TO ENSURE YOU ANY ADVANTAGE OR DISCOUNT WHATSOEVER IN RELATION TO, OR IN EXCHANGE OF, YOUR CHSB TOKENS.
- 8.1.4 YOU ARE SOLELY RESPONSIBLE FOR SEEKING LEGAL, BUSINESS, TAX, REGULATORY, ACCOUNTING AND FINANCIAL ADVICE IN THE JURISDICTIONS RELEVANT FOR YOU WHEN PURCHASING CHSB TOKENS. YOU SHOULD NOT CONSTRUE THE CONTENTS OF THIS TERMS AS LEGAL, BUSINESS, TAX, ACCOUNTING, INVESTMENT OR OTHER ADVICE.
- 8.1.5 YOU ACKNOWLEDGE AND AGREE THAT THE CHSB TOKEN SALE IS NOT A COLLECTIVE INVESTMENT SCHEME OR A SALE OF DERIVATIVES WHATSOEVER. YOU UNDERSTAND AND AGREE THAT THE CHSB TOKEN SALE IS NOT DONE UNDER THE SUPERVISION OF ANY REGULATOR, INCLUDING THE SWISS REGULATORY AUTHORITY (FINMA). THESE TERMS DO NOT REPRESENT A PROSPECTUS FOR THE ISSUANCE OF BONDS, SECURITIES OR OTHER INVESTMENT INSTRUMENTS.
- 8.1.6 YOU ACKNOWLEDGE AND AGREE THAT NEITHER THESE TERMS, NOR ANY OF THE CHSB TOKENS, HAVE BEEN OR WILL BE REGISTERED OR FILED UNDER THE SECURITIES LAWS OR REGULATIONS OF ANY JURISDICTION OR APPROVED, RECOMMENDED OR DISAPPROVED BY ANY SECURITIES OR OTHER REGULATORY AUTHORITY NOR HAS ANY SUCH AUTHORITY CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THESE TERMS.

9 NO ADVERTISEMENT

No person has been authorized by SwissBorg to issue advertisements or to provide any intelligence with regards to the contents of these Terms and/or the CHSB Token Sale and, if issued, given or made, such advertisement and/or intelligence must not be trusted as duly authorized or endorsed by SwissBorg. You can only purchase CHSB Tokens through the Website. SwissBorg shall not be responsible for any mirror website or other websites advertising for, selling or reselling CHSB Tokens.

10 INFORMATION REQUIREMENTS

You understand and agree that, in order to participate to the CHSB Token Sale, you should inform Yourself as to:

(a) the legal requirements of Your own country, as well as all applicable laws and regulations of any relevant jurisdiction, for the purchase, holding, transfer or other disposal of CHSB;

(b) any foreign exchange restrictions applicable to the purchase, holding, transfer or other disposal of CHSB Tokens which they might encounter; and

(c) any income and other tax consequences which may apply in Your own jurisdiction as a result of the purchase, holding, transfer or other disposal of CHSB Tokens. You must rely upon Your own representatives, including Your own legal advisers and accountants, as to legal, tax or any other related matters concerning SwissBorg, CHSB Tokens and a purchase thereof.

VIII. RISKS

The Participants expressly agree that they are purchasing and receiving CHSB Tokens at their sole risk and that the Website and CHSB Tokens are provided on an "as is" and the SwissBorg Project on an "under development" basis without warranties of any kind, either expressed or implied.

You understand and agree that the purchase and any other acquisition of CHSB Tokens contains significant risks.

Therefore, the purchase of CHSB Tokens should be undertaken only by Participants experienced with cryptographic tokens and blockchain based software with a functional understanding of storage and transmission mechanisms associated with other cryptographic tokens.

By purchasing CHSB Tokens, the Participants confirm that they understand and assume the risks involved in such transaction.

In particular, you confirm to fully understand and accept that:

a. CHSB Token Sale will not involve issuance of any currency, securities (whether equity securities or otherwise, including unregistered security) or other kind of investment certificate;

b. CHSB Tokens are merely cryptographic tokens existent on the Ethereum blockchain that can enable usage of and interactions with services enabled by SwissBorg according to the Whitepaper, after having clarified the regulatory issues with FINMA and if successfully completed and deployed;

c. CHSB are dependent upon the Ethereum blockchain and may be entirely lost in the event the existence of such blockchain is suspended or compromised, for any reason;

d. CHSB Tokens are not redeemable, associated with financial return or backed by any underlying asset, security or repurchase commitment and do not necessarily have market prices, market value or transactions between peers;

e. CHSB Tokens do not stand for any sort of investment contract for all intents and purposes.

f. The purchase of CHSB Tokens is not an investment, nor a collective investment scheme and you are not expecting any repayment, refund, return or profit from your Contribution. Furthermore, your Contribution will not be invested by SwissBorg or managed by SwissBorg or by any third party. Your Contribution will only be used for financing the commercial operations of SwissBorg.

You must not and agree not to participate in the CHSB Token Sale with a view to investment or speculation or in pursuit of any profit. Your Contribution shall rather be made for the sole purpose of the achievement of the SwissBorg Project. By purchasing CHSB Tokens, you shall not expect to get anything else than CHSB Tokens in return out of your Contribution.

Your Contribution for the purchase of CHSB Tokens will be non-refundable. Therefore, you are expected and agree to give full considerations to all risk factors, including but not limited to the volatility of cryptocurrency prices and markets in general, risks of systemic failure, risks of code failure, bugs, hardware failure, loss of data, theft, lost usernames, passwords or private keys, incorrectly executed transactions and/or hacks which can lead to, inter alia, the complete loss of the CHSB Tokens.

The blockchain technology allows new forms of interaction and it is possible that certain jurisdictions will apply existing regulations on or introduce new regulations addressing blockchain technology based applications which may be contrary to the current setup of the CHSB Tokens and which may, *inter alia*, result in substantial modifications or loss of the CHSB Tokens.

The field of digital cryptography is very new and for this reason there is a risk of unforeseen attacks on several or all parts of the CHSB Token system. In the event of such an attack/hack, you may lose all your CHSB Tokens.

The Participant understands the inherent risks associated with the blockchain technology and cryptocurrencies, including, but not limited to, those listed hereinafter:

- **Risks associated with (intellectual) property rights:** the Contributor understands and accepts that, due to a lack of originality of the software and to the immaterial character of the CHSB Tokens, there may be no title of ownership in and to the CHSB Tokens.
- **Risks associated with the blockchain:** the Participant understands and accepts that the Smart Contract, the underlying software application and software platform (i.e. the Ethereum blockchain) is still in an early development stage and unproven. The Participant understands and accepts that there is no warranty that the process for creating CHSB and/or the Ethereum blockchain will be uninterrupted or error-free and acknowledges that there is an inherent risk that the software could contain weaknesses, vulnerabilities or bugs causing, *inter alia*, the complete loss of ETH, other (financial) support of the Project and/or CHSB. The Participant understands and accepts that the Smart Contract and/or underlying protocols and/or any other software involved may either delay and/or not execute a Contribution due to the overall Contribution volume, mining attacks and/or similar events.
- **Regulatory risks:** the Participant understands and accepts that it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology based applications, which may be contrary to the current setup of the Smart Contract or the SwissBorg Project and which may, *inter alia*, result in substantial modifications of the Smart Contract and/or the SwissBorg Project, including its termination and the loss of CHSB Tokens for the Participants.
- **Risks associated with abandonment / lack of success:** the Participant understands and accepts that the creation of the CHSB Tokens and the development of the SwissBorg Project 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). The Participant therefore understands that there is no assurance that, even if the SwissBorg Project is partially or fully developed and launched, the Participant will receive any benefits through the CHSB Tokens held by him/her/it.
- **Risks associated with other applications:** the Participant understands and accepts that the SwissBorg Project may give rise to other, alternative projects, promoted by unaffiliated third parties, under which CHSB Tokens will have no intrinsic value.
- **Risks associated with a loss of private key:** the Participant understands and accepts that CHSB Tokens can only be accessed by using an Ethereum wallet with a combination of Participant's account information (address) and private key or password. The Participant understands and accepts that if his/her/its private key or password gets lost or stolen, the CHSB Tokens associated with the Participant's account (address) will be unrecoverable and will be permanently lost.

- **Risks associated with your wallet:** the Participant understands and accepts that SwissBorg is in no way responsible of the wallet on which the CHSB Tokens are transferred. You understand and agree that you are solely responsible for the access and security of your wallet, for any security breach of your wallet and/ with any loss of CHSB Tokens resulting from your wallet service provider, including any termination of the service by the wallet provider and/or bankruptcy of the wallet provider. The Participant understands and accepts that the wallet or wallet service provider used for the Contribution, has to be technically compatible with the CHSB Tokens. The failure to assure this may have the result that Participant will not gain access to his/her/its CHSB Token.
- **Risks associated with theft/hacks:** the Participant understands and accepts that the Smart Contract, the Website, the underlying software application and software platform (i.e. the Ethereum blockchain) may be exposed to attacks by hackers or other individuals that could result in theft or loss of CHSB Tokens, other (financial) support of the SwissBorg Project, or ETH, impacting the ability to develop the SwissBorg Project.
- **Risks associated with Ethereum mining attacks:** the Participant understands and accepts that, as with other cryptocurrencies, the blockchain used for the Smart Contract is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, “selfish-mining” attacks, and race condition attacks. Any successful attacks present a risk to the Smart Contract, expected proper execution and sequencing of transactions, and expected proper execution and sequencing of contract computations.
- **Risks associated with a lack of consensus:** the Participant understands and accepts that the network of miners will be ultimately in control of the Smart Contract and that there is no warranty or assurance that the network of miners will allocate the CHSB Tokens to the Participants as proposed by these Terms. The Participant further understands that a majority of the miners could agree at any point to make changes to the Smart Contract and to run the new version of the Smart Contract. Such a scenario could lead to CHSB Token losing intrinsic value.
- **Risks associated with depreciation:** the Participant understands and accepts that with regard to CHSB Tokens no market liquidity may be guaranteed and that the value of CHSB Tokens over time may experience extreme volatility or depreciate in full.
- **Risks associated with forking:** the Participant understands and accepts that a group of people may take our software and modify it to accept a different set of tokens, or no tokens at all (“Fork”). The creation of a Fork could devalue substantially the CHSB Token.
- **Risks associated with CHSB liquidity:** Contributor understands that with regard to the CHSB Tokens no market liquidity may be guaranteed, and that the value (if any) of the CHSB Tokens over time may experience extreme volatility or depreciate resulting in loss that will be borne exclusively by the Contributor.

By accepting these Terms and by purchasing CHSB Tokens, the Participant represents, warrants and accepts that there are certain risks associated with purchase of CHSB Tokens, holding CHSB Tokens, and using CHSB Tokens. By purchasing CHSB Tokens, the Participant expressly acknowledges and assumes such risks, including, but not limited to: risk of losing access to the CHSB Tokens in his/her possession due to loss of private key(s) or password, as well as any other registration information; risks associated with the CHSB Tokens Blockchain; risks of mining attacks; risks of hacking and

security weaknesses; risks associated with cryptocurrency markets; as well as risks inherent to technology, internet, blockchain and cryptocurrency.

YOU CONFIRM THAT HAVE UNDERTOOD THOSE RISKS, AMONG OTHERS, AND YOU HEREBY CONFIRM THAT YOU CONTRIBUTE TO THE SWISSBORG PROJECT AT YOUR SOLE RISK.

YOU UNDERSTAND AND ASSUME THE RISKS INVOLVED IN PARTICIPATING IN THE CHSB TOKEN SALE AS DESCRIBED IN THIS SECTION VIII.

YOU UNDERTAND AND AGREE THAT SWISSBORG WILL NOT BE HELD LIABLE FOR ANY LOSS OF CHSB TOKENS AND/OR OTHER DAMAGE INCURRED BY YOU AS A RESULT OF THE MATERIALIZATION OF ANY RISK, INCLUDING THOSE LISTED ABOVE.

SWISSBORG MAKES NO PROMISES OF POSSIBLE GAINS OR RETURNS. AGAIN, YOU CAN POTENTIALLY LOSE ALL YOUR CONTRIBUTION.

PARTICIPANTS AGREE TO RELEASE SWISSBORG FROM ALL LIABILITY FOR ANY LOSS THAT MAY OCCUR AS A RESULT OF THEIR PARTICIPATION IN THE CHSB TOKEN SALE AND IN CONNECTION WITH RISKS RELATED TO THEIR CONTRIBUTION (LISTED OR NOT ABOVE).

IX. TAXATION

The Participant bears the sole responsibility to determine if his/her/its Contribution for the development of the SwissBorg Project, the transfer of ETH to SwissBorg, the purchase, acceptance, ownership or use of CHSB Tokens, the potential appreciation or depreciation in the value of CHSB Tokens over time (if any), or the allocation of CHSB and/or any other action or transaction related to the SwissBorg Project has tax implications.

By purchasing, holding, or using CHSB Token, and to the extent permitted by law, the Participant agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any tax liability associated with or arising from the purchase, ownership or use of CHSB or any other action or transaction related to the SwissBorg Project.

It is your sole responsibility to comply with all applicable tax laws, including, but not limited do, the reporting and payment of income tax or similar arising in connection with the appreciation and depreciation of CHSB Tokens. You bear the sole responsibility to determine such implications and act in accordance with the law that applies to you.

X. REPRESENTATION & WARRANTIES

By using the Website and/or purchasing CHSB Token, You represent and warrant that:

1. You have read and understood the content of these Terms;
2. You are solely responsible for the proper functioning of your electronic devices as well as your internet connection, in particular during the identification process;
3. all information provided within any KYC procedure linked to your Contribution is true and accurate;
4. You do not act on behalf of any third party which has not been disclosed in the KYC procedure;
5. You have sufficient understanding of technical and business matters, cryptographic tokens, token storage mechanisms (such as token wallets) and blockchain technology to understand these Terms and to appreciate the risks and implications of purchasing CHSB Tokens;
6. You have a basic level of understanding of the usage and intricacies of cryptographic tokens, such as Ethereum ERC20 tokens, and other blockchain-based software;
7. You are purchasing the CHSB Tokens for your own account;
8. You are well informed about CHSB Tokens and SwissBorg to make an independent informed decision;

9. You fully understand that CHSB Tokens are merely cryptographic tokens (which is not equivalent to a currency whatsoever) existent on the Ethereum blockchain that will enable usage of and interactions with services enabled by SwissBorg according to the Whitepaper, if successfully complete and deployed;
10. You fully understand that CHSB Tokens are not a mean of payment nor a payment system;
11. You fully understand that you are not investing in a fund or in a collective investment scheme and that SwissBorg is not acting as a fund manager, asset manager or investment advisor in relation to the CHSB Token Sale;
12. You fully understand that CHSB Tokens do not constitute any SwissBorg's equity, security, debt or asset of any form or kind;
13. You have researched the legal laws and regulations of token purchases in the applicable legal jurisdiction and be sure that these do not prohibit the purchase of CHSB Tokens as described in these Terms and in the Whitepaper;
14. You have a deep understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, like Ether (ETH), and blockchain-based software systems;
15. You have carefully reviewed the code of the Smart Contract located on the Ethereum blockchain and fully understands and accepts the functions implemented therein;
16. You are not a citizen or resident of a country whose legislation conflicts with the CHSB Token Sale and/or the SwissBorg Project in general and/or are listed in the Restrictions;
17. You are resident of a Permitted Jurisdiction;
18. You are not being listed, or associated with any person or entity being listed, on any of the US Department of Commerce's Denied Persons or Entity List, the US Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, the US Department of State's Debarred Parties List, the EU Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions or the Swiss SECO's Overall List of Sanctioned Individuals, Entities and Organizations;
19. You are not, nor any individual or entity that You represent, (A) appears on the specially designated nationals and blocked persons list of the OFAC, or (B) is a person identified as a terrorist organization on appearing on any other relevant lists maintained by governmental authorities;
20. You are not a person who is or has been entrusted with prominent public functions, such as a senior politician, a senior government, judicial, or military social, a senior executive of a state-owned corporation, an important political party social, or a close family member or close associate of any such person, and (ii) the monies used to fund the purchase of CHSB Tokens are not derived from, invested for the benefit of, or related in any way to, the governments of, or persons within, any country (1) under a UN-, US-, EU-, CH- embargo;
21. You do not know or have any reason to suspect that (1) the monies used to fund Your purchase of CHSB Tokens have been or will be derived from or related to any illegal activities, including but not limited to, money laundering activities, or (2) the proceeds that you may get from the sale of CHSB Tokens will be used to finance any illegal activities;
22. You are not purchasing or using CHSB Tokens for any illegal purposes and you will not use the Website for any illegal activity;
23. You are only purchasing CHSB Tokens with legally obtained funds (which themselves have not been acquired through illegal money or activities);
24. You are not engaging in any unlawful activity through their participation in the CHSB Token Sale;
25. You are legally permitted to transfer funds to SwissBorg in order to support the SwissBorg Project;
26. You are legally permitted to receive CHSB Tokens in your jurisdiction and contributing to the development of the SwissBorg Project;
27. You understand that there is no warranty, guarantee or liability for defect with regards to CHSB Tokens, express or implied, to the extent permitted by law and that you are purchasing them at your sole and exclusive risk;
28. You will take sole responsibility for any restrictions and risks associated with the purchase, use or holding of CHSB Tokens;

29. You are not purchasing CHSB Tokens for the purpose of speculative investment;
30. You are purchasing CHSB Tokens primarily to support the development, testing, deployment and operation of the SwissBorg Project, being aware of the commercial, operational, technical and financial risks associated with the SwissBorg Project;
31. You are at least 18 years old or of the age of majority in their country of residence;
32. You have full capacity to contract under the applicable law;
33. You are in compliance with your local, state, and national laws by purchasing CHSB Tokens in your jurisdiction;
34. You are complying with all applicable laws.

If you are purchasing CHSB Tokens on behalf of any entity, you are authorized to accept these Terms on such entity's behalf and that such entity will be responsible for any damage arising out of a breach of these terms by You or any other employee or agent of such entity (in such event references to "you" in these Terms refer to You and such entity, jointly).

The Participant is fully liable for any possible misrepresentations concerning meeting of any eligibility requirements set forth by SwissBorg for the purpose of CHSB Tokens Sale conduction (including, but not limited to, residence requirements).

XI. INDEMNIFICATION

TO THE EXTENT PERMITTED PURSUANT TO APPLICABLE LAW, YOU SHALL INDEMNIFY, DEFEND, AND HOLD SWISSBORG AND/OR ITS RESPECTIVE PAST, PRESENT AND FUTURE EMPLOYEES, OFFICERS, DIRECTORS, CONTRACTORS, CONSULTANTS, VOLUNTEERS, EQUITY HOLDERS, SUPPLIERS, VENDORS, SERVICE PROVIDERS, PARENT COMPANIES, SUBSIDIARIES, AFFILIATES, AGENTS AND REPRESENTATIVES HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, DAMAGES (INCLUDING REPUTATIONAL), LOSSES, SUITS, ACTIONS, DEMANDS, PROCEEDINGS, EXPENSES, AND/OR LIABILITIES (INCLUDING BUT NOT LIMITED TO REASONABLE ATTORNEYS' FEES INCURRED AND/OR THOSE NECESSARY TO SUCCESSFULLY ESTABLISH THE RIGHT TO INDEMNIFICATION) FILED/INCURRED BY ANY THIRD PARTY AGAINST SWISSBORG IN CONNECTION WITH THE CHSB TOKEN ARISING OUT OF A BREACH OF ANY WARRANTY, REPRESENTATION, OR OBLIGATION HEREUNDER.

XII. NO WARRANTY

The Participant understands and expressly accepts that there is no warranty whatsoever on CHSB Tokens, the Smart Contract, the Website and/or the success of the SwissBorg Project, expressed or implied, to the extent permitted by law, and that the CHSB Tokens are purchased at the sole risk of the Participant on an "as is" and "under development" basis and without, to the extent permitted by law, any warranties of any kind, including, but not limited to, warranties of title or implied warranties of merchantability or fitness for a particular purpose.

The Participant also accepts that the CHSB concept is still in an early development stage and unproven; that is why there is no warranty that the process for creating CHSB Tokens will be uninterrupted or error-free and that there is an inherent risk that the CHSB blockchain could contain weaknesses, vulnerabilities, or bugs causing, inter alia, the complete loss of CHSB Tokens.

XIII. LIMITATION OF LIABILITY

The Participants assume all responsibility and risk with respect to the purchase of CHSB Tokens, their use and their holding. The Participants hereby expressly agree that, to the maximum extent permitted by the applicable law, SwissBorg does not accept any liability for any damage or loss, including loss of business, revenue, or profits, or loss of or damage to data, equipment, or software (direct, indirect, punitive, actual, consequential, incidental, special, exemplary, or otherwise) resulting from any use of, or inability to use the Website, CHSB Tokens or the material, information, software, facilities, services, or content on the Website, as well as from the purchasing of CHSB Tokens, regardless of the basis

upon which the liability is claimed and even if SwissBorg has been advised of the possibility of such loss or damage.

TO THE EXTENT PERMITTED BY LAW, SWISSBORG HEREBY EXCLUDES: (I) ALL CONDITIONS, WARRANTIES AND OTHER TERMS WHICH MIGHT OTHERWISE BE IMPLIED BY STATUTE, COMMON LAW OR THE LAW OF EQUITY; AND (II) ANY LIABILITY FOR ANY DIRECT, INDIRECT, PUNITIVE OR CONSEQUENTIAL LOSS OR DAMAGE (INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR DELETION, LOSS OF DATA, LOSS OF PROGRAMS, LOSS OF INCOME OR REVENUE; LOSS OF BUSINESS; LOSS OF TOKENS; LOSS OF PROFITS OR CONTRACTS; LOSS OF ANTICIPATED SAVINGS; LOSS OF GOODWILL, CLIENT INSATISFACTION, WEBSITE INTERRUPTIONS) WHETHER CAUSED BY TORT (INCLUDING NEGLIGENCE), BREACH OF CONTRACT OR OTHERWISE, EVEN IF FORESEEABLE, INCURRED BY ANY PARTICIPANT ARISING OUT OF THE CHSB TOKEN SALE, THE SMART CONTRACT, THE SWISSBORG PROJECT, THE WEBSITE OR THESE TERMS.

IN NO EVENT SHALL SWISSBORG, MEMBERS OF SWISSBORG BOARD, STAFF, DIRECTORS, SHAREHOLDERS, CONTRACTORS, DEVELOPERS, OR VOLUNTEERS BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY AND/OR CONSEQUENTIAL DAMAGES ARISING OUT OF THE CHSB TOKEN SALE, THE SMART CONTRACT, SERVICES OR PRODUCTS OFFERED BY SWISSBORG, INCLUDING SMART REFERENDUMS, OR THE SWISSBORG PROJECT, THE WEBSITE OR THESE TERMS.

SWISSBORG WILL NOT BE LIABLE FOR ANY ADVERTISEMENT, PUBLIC ANNOUNCEMENT OR PRESS RELEASE MADE IN RELATION TO THE CHSB TOKEN SALE.

SWISSBORG WILL NOT BE LIABLE FOR ANY SECURITY RISK SUCH AS HACKER ATTACKS, LOSS OF PASSWORD, LOSS OF PRIVATE KEY OR SIMILAR, BUGS OR ERRORS IN CODE, TEXT, OR IMAGES INVOLVED IN THE SALE OR IN THE WALLET USED IN RELATION TO THE CHSB TOKEN SALE OR FOR ANY DAMAGES OR LOSSES RESULTING FROM THE VOLATILITY IN PRICING OF CHSB TOKENS IN ANY COUNTRIES AND CRYPTOCURRENCY EXCHANGES.

SWISSBORG SHALL NOT BE HELD LIABLE TO AND SHALL NOT ACCEPT ANY LIABILITY, OBLIGATION, OR RESPONSIBILITY WHATSOEVER FOR ANY CHANGE OF THE VALUE OF CHSB TOKENS. THE PARTICIPANT UNDERSTANDS AND EXPRESSLY AGREES THAT SWISSBORG SHALL NOT GUARANTEE IN ANY WAY THAT CHSB TOKENS MAY BE SOLD OR TRANSFERRED DURING OR AFTER THE CHSB TOKEN SALE. IF APPLICABLE LAW DOES NOT ALLOW ALL OR ANY PART OF THE ABOVE LIMITATION OF LIABILITY TO APPLY TO THE PARTICIPANT, THE LIMITATIONS WILL APPLY TO THE PARTICIPANT ONLY TO THE EXTENT PERMITTED BY APPLICABLE LAW. THE PARTICIPANT UNDERSTANDS AND AGREES THAT IT IS HIS/HER OBLIGATION TO ENSURE COMPLIANCE WITH ANY LEGISLATION RELEVANT TO HIS/HER COUNTRY OF DOMICILE CONCERNING PURCHASING OF CHSB TOKENS.

SWISSBORG WILL NOT BE LIABLE FOR (PARTIAL) INTERRUPTIONS TO AND DOWNTIME OF THE WEBSITE OR THE ETHEREUM BLOCKCHAIN DUE TO REPAIR, MAINTENANCE OR UPDATE WORK OR FOR ANY OTHER REASONS THAT IT CANNOT DIRECTLY CONTROL.

BY ACQUIRING CHSB TOKENS AND TO THE EXTENT PERMITTED BY APPLICABLE LAW, YOU AGREE NOT TO HOLD SWISSBORG OR ANY DIRECTOR, EMPLOYEE OR CONTRACTOR OF SWISSBORG LIABLE FOR ANY LOSSES OR DAMAGES ARISING OUT OF OR IN ANY WAY CONNECTED TO YOUR FAILURE TO PROPERLY SECURE YOUR PRIVATE KEY TO THE WALLET CONTAINING YOUR CHSB TOKENS: HACKER'S ATTACKS, STOLEN DEVICES, LOSS OF PASSWORDS, ETC.

IF APPLICABLE LAW DOES NOT ALLOW ALL OR ANY PART OF THE ABOVE LIMITATION OF LIABILITY TO APPLY TO YOU, THE LIMITATIONS WILL APPLY TO YOU ONLY TO THE EXTENT PERMITTED BY APPLICABLE LAW.

IN ANY EVENT, THE COMPANY WILL NOT BE LIABLE FOR AGGREGATE LIABILITY FOR ANY CLAIMS RELATING TO THE CHSB TOKEN SALE OR ANY TRANSACTION, WHETHER IN TORT (INCLUDING NEGLIGENCE), IN CONTRACT OR OTHERWISE, MORE THAN THE VALUE OF EACH SPECIFIC TRANSACTION.

YOU UNDERSTAND AND AGREE THAT BY FILING ANY CLAIM MORE THAN THIRTY (30) AFTER THE DISCOVERY OF THE ALLEGED LIABILITY, YOU WILL BE DEEMED TO HAVE FORFEITED YOUR RIGHTS. ANY SUCH CLAIM SHALL BE TIME-BARRED.

XIV. RELEASE

To the extent permitted by any applicable law, the Participant releases and agrees not to hold any directors, shareholders, initiators, developers, auditors, contractors or founders of SwissBorg liable for any and all damages caused by or related to the use of, or the inability to use, CHSB Tokens or the Smart Contract under any cause or action whatsoever of any kind in any jurisdiction, including, without limitation, actions for breach of warranty, breach of contract or tort (including negligence).

To the extent permitted by any applicable law, the Participant releases and agrees that directors, shareholders, initiators, developers, auditors, contractors or founders of SwissBorg shall not be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of profits, goodwill or data, in any way whatsoever arising out of the use of, or the inability to use of the CHSB Tokens and/or the implementation of the SwissBorg Project.

The Participant further specifically acknowledges that directors, shareholders, initiators, developers, auditors, contractors or founders of SwissBorg are not liable, and the Participant agrees not to seek to hold them liable, for the conduct of third parties and that the risk of purchasing, holding and using CHSB Tokens rests entirely with the Participant.

By purchasing, holding or using CHSB Tokens, and to the extent permitted by law, the Participant agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any regulatory implications or liability associated with or arising from the purchase, ownership or use of CHSB Tokens or any other action or transaction related to the SwissBorg Project.

XV. CONFIDENTIALITY

The Participant acknowledges and agrees that any information or data the Participant has acquired from or about SwissBorg, included, but not limited to, information or data regarding prices, scope of terms, and any other terms, conditions, obligations, representations, and warranties set forth herein or delivered prior to the publication of these Terms (hereinafter, the "Confidential Information"), was received in confidence. The Participant hereby expressly agrees to take all reasonable precautions to protect such information and not to divulge any such information or any information derived therefrom to any third person without the prior written consent of SwissBorg. The Participant agrees to take all reasonable steps to ensure that Confidential Information is not disclosed or distributed in violation of these Terms. Confidential Information shall also mean all material and information that has or will come into the possession or knowledge of the Participant in connection with its performance hereunder and which in the ordinary course of business is considered to be treated as confidential. Confidential Information shall not include information that: (a) is or becomes a part of the public domain through no act or omission of the other party; (b) was in the other party's lawful possession prior to the disclosure and had not been obtained by the other party either directly or indirectly from the disclosing party; (c) is lawfully disclosed to the other party by a third party without restriction on disclosure; (d) is independently developed by the other party; or (e) is required to be disclosed by any judicial or governmental requirement or order (provided that Recipient advises the disclosing party of the governmental demand for disclosure in a timely manner).

XVI. PRIVACY POLICY

By participating to the CHSB Token Sale, you agree to your personal data will be processed by SwissBorg pursuant to the Privacy Policy available .

XVII. GOVERNING LAW AND JURISDICTION

These Terms are governed and construed in accordance with the substantive laws of Switzerland, to the exclusion of the provisions of the conflict of laws and any international conventions applicable, including but not limited to the United Nations Convention on Contracts for the International Sale of Goods dated 11 April 1980 (CISG), as amended from time to time.

Any dispute arising in connection to those Terms and/or the CHSB Token Sale shall be subject to the exclusive jurisdiction of the courts of Lausanne, Switzerland.

XVIII. MISCELLANEOUS

1. Severability / Good Faith

Should any part or provision of these Terms be held to be invalid or unenforceable by any competent court, governmental or administrative authority having jurisdiction, the other provisions of these Terms shall nonetheless remain valid and be replaced with a substitute provision that best reflects the economic intentions of the replaced provision without being unenforceable. The same shall apply if and to the extent that these Terms are found to contain any gaps or omissions.

2. No Partnership and/or joint venture

By transferring ETH to SwissBorg, no form of partnership or joint venture or any similar relationship between the Participants and SwissBorg and/or the setting up of the SwissBorg Project is created.

Purchasing of CHSB Tokens by the Participant in no way creates any exclusive relationship between the Participant and SwissBorg, nor any partnership, joint venture, employment, or agency.

3. No Waiver

The failure of any of SwissBorg to enforce any of the provisions of these Terms or any rights with respect thereto shall in no way be considered as a waiver of such provisions or rights or in any way affect the validity of these Terms.

4. Entire Agreement & Severability

These Terms, the Privacy Policy subject to any amendments or modifications made by SwissBorg from time to time, shall constitute the entire agreement between you and SwissBorg.

5. Contact

SwissBorg SA, CHE-198.086.882, Avenue d'Ouchy 4, 1006 Lausanne, info@swissborg.com.

V3/ December 6th, 2017

APPENDIX I: RESTRICTIONS

If You are a US Person or if you are located in the United States of America:

CHSB TOKENS WILL NOT BE AND HAVE NOT BEEN REGISTERED WITH THE SEC UNDER THE US SECURITIES ACT OF 1933, AS AMENDED (THE "US SECURITIES ACT") OR ANY STATE SECURITIES LAWS OF THE UNITED STATES OF AMERICA („U.S."). "U.S." MEANS THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA.

THESE TERMS AND ANY OTHER DOCUMENT OR MATERIAL IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION FOR SUBSCRIPTION OR PURCHASE, OF CHSB TOKENS MAY NOT BE CIRCULATED OR DISTRIBUTED, NOR MAY CHSB TOKENS BE OFFERED OR SOLD OR DELIVERED, OR BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, WHETHER DIRECTLY OR INDIRECTLY, TO PERSONS RESIDING OR LOCATED IN THE US OR TO OR FOR THE ACCOUNT OR BENEFIT OF US PERSONS AS DEFINED IN REGULATIONS UNDER THE US SECURITIES ACT ("US PERSON").

IF YOU ARE A US PERSON OR IF YOU ARE LOCATED OR RESIDING IN THE U.S, YOU MAY BE SUBJECT TO REGULATORY, CRIMINAL OR FRAUD ENFORCEMENT ACTIVITIES IF YOU PARTICIPATE TO THE CHSB TOKEN SALE.

YOU ARE THEREFORE NOT ENTITLED TO PARTICIPATE TO THE CHSB TOKEN SALE AND MAY NEITHER DIRECTLY NOR INDIRECTLY PURCHASE CHSB TOKENS THROUGH ANY MEANS, BE IT ON THE PRIMARY OR THE SECONDARY MARKET, IF YOU ARE A US PERSON OR IF YOU ARE LOCATED IN THE U.S.

IT IS YOUR SOLE RESPONSIBILITY TO ENSURE THAT YOU ARE NOT A US PERSON OR THAT YOU ARE NOT SUBJECT TO THE U.S JURISDICTION.

IF YOU PARTICIPATE TO THE CHSB TOKEN SALE, YOU REPRESENT AND WARRANT THAT:

- YOU ARE NOT A US PERSON;
- YOU ARE NOT RESIDING OR LOCATED IN THE U.S. AND ARE NOT PARTICIPATING IN THE CHSB TOKEN SALE FROM THE U.S.;
- YOU ARE NOT ACTING ON BEHALF OF A PRINCIPAL WHO IS A US PERSON OR LOCATED INSIDE THE U.S.;
- YOU ARE NOT GIVING AN ORDER TO PARTICIPATE IN THE CHSB TOKEN SALE FROM THE U.S.

SWISSBORG WILL TAKE TECHNICAL MEASURES TO MAKE SURE YOU CANNOT PARTICIPATE TO THE CHSB TOKEN SALE FROM THE U.S („U.S. BAN"). IF YOU, VIA TECHNICAL AND/OR OTHER MEANS CIRCUMVENT SWISSBORG'S U.S. BAN, SWISSBORG WILL HAVE FULFILLED ITS DUTY AND WILL NOT BE HELD LIABLE FOR BREACH OF ANY US REGULATIONS, INCLUDING, BUT NOT LIMITED TO, THE US SECURITIES ACT („BREACH").

IN CASE SWISSBORG IS HELD LIABLE ANYHOW DUE TO SUCH BREACH, YOU AGREE TO FULLY INDEMNIFY SWISSBORG FOR ANY DAMAGE OR LOSS (INCLUDING REPUTATIONAL) INCURRED AS A RESULT OF SUCH BREACH, INCLUDING, BUT NOT LIMITED TO ANY PENALTY, ATTORNEY'S OR COURT FEES.

If You are residing in a country under UN-, EU-, CH- or US- embargo jurisdiction:

THESE TERMS AND ANY OTHER DOCUMENT OR MATERIAL IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION FOR SUBSCRIPTION OR PURCHASE, OF CHSB TOKENS MAY NOT BE CIRCULATED OR DISTRIBUTED, NOR MAY CHSB TOKENS BE OFFERED OR SOLD OR DELIVERED, OR BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, WHETHER DIRECTLY OR INDIRECTLY, TO PERSONS RESIDING OR LOCATED IN COUNTRIES SUBJECT TO A UN-, EU-, CH- OR US EMBARGO JURISDICTION.

ANY RESIDENTS OR CITIZENS OF ANY OTHER GEOGRAPHIC AREA THAT IS SUBJECT TO UN, US-, EU-, CH- OR ANY OTHER SOVEREIGN COUNTRY SANCTIONS OR EMBARGOES OR HAS ANY AFFILIATION TO SUCH SANCTIONS SHALL NOT BE ENTITLED TO USE THE WEBSITE AND PARTICIPATE IN THE CHSB TOKENS SALE.

IF YOU ARE LOCATED OR RESIDING IN A UN-, EU-, CH- OR US EMBARGO JURISDICTION, YOU MAY BE SUBJECT TO REGULATORY, CRIMINAL OR FRAUD ENFORCEMENT ACTIVITIES IF YOU PARTICIPATE TO THE CHSB TOKEN SALE.

YOU ARE THEREFORE NOT ENTITLED TO PARTICIPATE TO THE CHSB TOKEN SALE AND MAY NEITHER DIRECTLY NOR INDIRECTLY PURCHASE CHSB TOKENS THROUGH ANY MEANS, BE IT ON THE PRIMARY OR THE SECONDARY MARKET, IF YOU ARE RESIDING IN A COUNTRY UNDER UN-, EU-, CH- OR US EMBARGO JURISDICTION.

IT IS YOUR SOLE RESPONSIBILITY TO ENSURE THAT YOU ARE NOT RESIDING IN A COUNTRY UNDER UN-, EU-, CH- OR US EMBARGO JURISDICTION AND THAT YOU ARE NOT SUBJECT TO ANY SUCH JURISDICTIONS.

IF YOU PARTICIPATE TO THE CHSB TOKEN SALE, YOU REPRESENT AND WARRANT THAT:

- YOU ARE NOT RESIDING OR LOCATED IN A COUNTRY UNDER UN-, EU-, SWISS- OR US EMBARGO JURISDICTION;
- YOU ARE NOT LOCATED IN A COUNTRY UNDER UN-, EU-, SWISS- OR US EMBARGO JURISDICTION;
- YOU ARE NOT PARTICIPATING TO THE CHSB TOKEN SALE FROM ANY COUNTRY UNDER UN-, EU-, SWISS- OR US EMBARGO JURISDICTION;
- YOU ARE NOT ACTING ON BEHALF OF A PRINCIPAL LOCATED IN ANY COUNTRY UNDER UN-, EU-, SWISS- OR US EMBARGO JURISDICTION;
- YOU ARE NOT GIVING AN ORDER TO PARTICIPATE IN THE CHSB TOKEN SALE FROM ANY COUNTRY UNDER UN-, EU-, SWISS- OR US EMBARGO JURISDICTION.

SWISSBORG WILL TAKE TECHNICAL MEASURES TO MAKE SURE YOU CANNOT PARTICIPATE TO THE CHSB TOKEN SALE FROM A COUNTRY UNDER UN-, EU-, SWISS- OR US EMBARGO JURISDICTION ("BAN"). IF YOU, VIA TECHNOLOGICAL AND/OR OTHER MEANS CIRCUMVENT THESE MEASURES AND SWISSBORG'S BAN, SWISSBORG WILL HAVE FULFILLED ITS DUTY AND WILL NOT BE LIABLE FOR BREACH OF ANY UN-, EU-, CH- OR US EMBARGO RESTRICTIONS ("BREACH").

IN CASE SWISSBORG IS HELD LIABLE ANYHOW DUE TO SUCH BREACH, YOU AGREE TO FULLY INDEMNIFY SWISSBORG FOR ANY DAMAGE OR LOSS (INCLUDING REPUTATIONAL) INCURRED AS A RESULT OF SUCH BREACH, INCLUDING, BUT NOT LIMITED TO ANY PENALTY, ATTORNEY'S OR COURT FEES.

APPENDIX II: SPECIFIC TERMS

Price of CHSB during Token Sale: 1 CHSB = CHF 0.10

Currencies accepted: Fiat currencies and ETH, BTC, BCH, LTC, XRP

Total number of CHSB issued: 1'000'000'000 CHSB

Discounts: as indicated on the Website

Total CHSB Supply: The total CHSB Tokens supply will be 1'000'000'000 CHSB ("Total CHSB Supply"). No additional CHSB Tokens will be created.

Contribution Period: The contribution period starts on 07.12.2017 at 11:00 UTC Time and concludes on the 24.12.2017 at 23:59 UTC or earlier if all the CHSB Tokens are sold ("Contribution Period"). Contributors will receive their CHSB Token at the end of the Contribution Period, after all KYC checks have been done to the full satisfaction of SwissBorg.

CHSB ETH Public Address: Only this Public Address will issue CHSB during the Contribution Period:

<https://etherscan.io/token/0xba9d4199fab4f26efe3551d490e3821486f135ba>

Use of Proceeds: The Proceeds collected through the CHSB Token Sale will be used to finance the commercial activity and operations of SwissBorg in order to achieve the SwissBorg Project and to meet predefined milestones in our product roadmap as mentioned in the Whitepaper. You hereby represent and warrant that you have read and understood the Whitepaper.

The aim of the SwissBorg Project is to develop and implement an open blockchain-based protocol to manage a portfolio of cryptographic assets.

Due to the fast-evolving nature of the blockchain ecosystem those milestones are indicative, i.e. if we need to change a predefined milestone we may consult the Participants through a *smart referendum*.

Token Pools: The exact amount of CHSB distributed to the different Pools will depend on how much ETH is contributed during the Contribution Period.

- **Pool A consists of 30.5% of the Total CHSB Supply.** Pool A is intended to be created by the Smart Contract at the end of the Contribution Period for Participants having made Contributions during the Contribution Period.
- **Pool B consists of 16.5% of the Total CHSB Supply.** After the end of the Contribution Period, Pool B will be reserved for further development
- **Pool C consists of 21% of the Total CHSB Supply.** After the end of the Contribution Period, Pool C will be allocated to managers, founders, partners, developers, early supporters and/or advisors of the SwissBorg Project.
- **Pool D consists of 32% of the Total CHSB Supply:** Pool D is intended to be created by the Smart Contract at the end of the Contribution Period for Participants having supported the SwissBorg Project prior to the start of the Contribution Period ("Early Participants").

Creation Rate: The amount of CHSB allocated for every Contribution of 1 ETH will depend on the exchange rate between ETH and CHF as calculated by Coinbase (www.coinbase.com).

No Refund: The Participant understands and accepts that all Contributions are final and may not be reversed or reimbursed. By contributing to the Project, the Participant acknowledges that he/she/it has no right to request a refund for any reason, and that he/she/it will not receive money or other compensation, nor any return or interest on the Contribution.

Transferability of CHSB: CHSB Tokens are not transferable during the Contribution Period. After the end of the Contribution Period, CHSB Tokens will be transferred to the accounts contributing in ETH as soon as Participant calls the method “finalize” on the Smart Contract. CHSB Tokens will be immediately transferrable upon receipt.

Contribution Freeze / Abort: During the Contribution Period, SwissBorg may at any time stop the contribution function for security reasons. As long as such contribution freeze is not upheld or if the Contribution Period is aborted, no further Contribution will be possible.