



TERMS OF TOKEN SALE

Last Updated: August 26th2018

The following terms and conditions (the “**Terms**”) apply to any purchase by you of **SPI Tokens** (also referred to as “**SPI**” or “**Plasma tokens**”) from **SPACE IMPULSE OÜ** (the “**Company**”, “**Space Impulse**”, “**S.I.**”, “**we**” or “**us**”), a private limited company incorporated in Estonia (Registry code: 14527857). Each of you and the Company is a “**Party**,” and together the “**Parties**” to this agreement.

PLEASE READ THESE TERMS OF TOKEN SALE CAREFULLY AND IN FULL. BY MAKING A CONTRIBUTION TO US FOR THE PURCHASE OF SPI TOKENS DURING THE SALE PERIOD (as defined in **Exhibit A** below), WHETHER THROUGH AN INTERMEDIARY OR OTHERWISE, YOU WILL BE BOUND BY THESE TERMS AND ALL TERMS INCORPORATED BY REFERENCE HERETO. IF YOU DO NOT AGREE TO THESE TERMS OF SALE, DO NOT PURCHASE TOKENS.

THE PURCHASE OF DIGITAL TOKENS IS SUBJECT TO A NUMBER OF RISKS, FINANCIAL AND OTHER, SOME OF WHICH ARE OUTLINED BELOW. IF YOU ARE IN ANY DOUBT AS TO THE SUITABILITY OR OTHERWISE OF PURCHASING DIGITAL TOKENS, YOU SHOULD SEEK APPROPRIATE PROFESSIONAL ADVICE.

We shall be under no obligation to maintain a copy of these Terms on our website after the Sale Period of SPI Tokens, and you are advised to print or download and keep a copy of these Terms for your future reference (if required).

If you have any questions regarding these Terms, please contact us at ico@spaceimpulse.com.

You and the Company agree as follows:

1) Intended Purpose and Use of SPI Tokens in the Platform

The SPI Tokens are utility tokens (see **Exhibit A**), whose intended purpose is to facilitate the provision and receipt of products and services (collectively, the “**Services**”) through the software platform currently under development by the Company. Subject to further development, this platform is intended to provide an innovative marketplace where customers will be able to procure products and services from suppliers in the Space industry (the “**Platform**”). The SPI Tokens may be used alternatively to “fiat” currencies, as a means of payment for Platform transactions.

Ownership of SPI Tokens carries no rights, express or implied, other than the right to use SPI Tokens as a means to enable the aforementioned usage of and interaction with the Platform, subject to the successful completion and deployment of said Platform. In particular, you understand and accept that SPI Tokens do not represent or confer any ownership right or



stake, share, equity, security or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation or governance in or relating to the Platform and/or Company and its corporate affiliates, other than rights relating to the potential future provision and receipt of Services in the Platform, subject to limitations and conditions in these Terms and applicable **S.I. Service Terms and Policies** (as defined below).

The SPI Tokens are not intended to be a representation of money (including electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment. Protections offered by applicable law in relation to the purchase and sale of the aforementioned financial instruments and/or investments do not apply to the purchase and sale of SPI Tokens and neither these Terms nor the Company's Whitepaper 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. SPI Tokens should not be acquired for speculative or investment purposes with the expectation of making a profit on immediate resale.

Additionally, SPI Tokens do not intend to constitute the provision of any goods and/or services as at the date that these Terms form a binding agreement between the Parties.

The Company makes no warranties or representations and offers no guarantees (in each case whether express or implied) that the SPI Tokens shall confer any actual and/or exercisable rights of use, functionality, features, purpose or attributes in connection with the provision and receipt of the Services in the Platform.

2) Scope of Terms

Unless otherwise stated herein, these Terms (which for the avoidance of doubt include all Exhibits hereto) govern only the agreement to purchase SPI Tokens from us during the Sale Period.

Any potential future use of SPI Tokens in connection with providing or receiving Services in the Platform will be governed primarily by other applicable terms and policies (collectively, the "**S.I. Service Terms and Policies**"), which will be made available on our website, if the Platform is successfully completed and deployed. We may add new terms or policies to the S.I. Service Terms and Policies in our sole and absolute discretion, and may update each of the S.I. Service Terms and Policies from time to time according to modification procedures set forth therein. In the event of any conflict between these Terms and the S.I. Service Terms and Policies, the latter shall take precedence.

3) Cancellation and Refusal of Purchase Requests

Your purchase of SPI Tokens from us during the Sale Period is final, and there are no refunds or cancellations except as may be required by applicable law or regulation. Notwithstanding the foregoing, we reserve the right to refuse SPI Token purchase requests or cancel SPI Token purchases at any time in our sole discretion without giving reasons, in which cases the consideration paid by you shall be rejected or refunded accordingly.

Any refund of the price under this Clause shall be calculated at the EUR exchange rate of the relevant token which had been paid to us, at the time of payment or refund, whichever would result in a lower fiat / EUR value of the refund (as the same may be conclusively determined by us). No interest will accrue on the value of any refund and we shall be entitled to charge a processing fee not exceeding 15% of the refund amount.

At any time during the Sale Period the Company may either temporarily suspend or permanently abort the SPI Token sale for security reasons. During any period of suspension or in the event that the token sale is aborted, SPI Tokens will not be available for purchase.

4) SPI Token Sale Procedures and Specifications

Important information about the procedures and material specifications of our SPI Token sale is provided in **Exhibit B**, including, but not limited to, details regarding the timing and pricing of the SPI Token sale, the amount of SPI Tokens we will sell, and our anticipated use of the SPI Token sale proceeds. By purchasing SPI Tokens, you acknowledge and accept that you have read, understood and have no objection to these procedures and material specifications.

5) Acknowledgment and Assumption of Risks

You acknowledge and agree that there are risks associated with purchasing SPI Tokens, holding SPI Tokens, and using SPI Tokens for providing or receiving Services in the Platform, as disclosed and explained in **Exhibit C**. If you have any questions regarding these risks, please contact us at ico@spaceimpulse.com. BY PURCHASING SPI TOKENS, YOU EXPRESSLY ACKNOWLEDGE, ACCEPT AND ASSUME THESE RISKS.

6) Security

You are responsible for implementing all reasonable and appropriate measures for securing the wallet, vault or other storage mechanism you use to receive and hold SPI Tokens that you purchase from us, 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 SPI Tokens. We are not responsible for any security measures relating to your receipt, possession, storage, transfer or potential future use of SPI Tokens nor are we under any obligation to recover any SPI Tokens 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) SPI Tokens.

7) Personal Information

We may determine, in our sole and absolute discretion, that it is necessary to obtain certain information about you in order to comply with applicable law or regulation in connection with selling SPI Tokens to you. Our Know Your Customer (KYC) / Anti Money Laundering (AML)

policy may require you to provide us with information such as proof of ID and proof of residence documentation. You agree to provide us such information promptly upon request, and you acknowledge and accept that we may refuse to sell SPI Tokens to you until you provide such requested information and we have determined that it is permissible to sell SPI Tokens to you under the applicable laws or regulations.

8) Taxes

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

9) Representations and Warranties

By purchasing SPI Tokens, you represent and warrant that:

1. You have read and understand these Terms (including all Exhibits);
2. You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to understand these Terms and to appreciate the risks and implications of purchasing the Tokens;
3. You have obtained sufficient information about the SPI Tokens to make an informed decision to purchase the SPI Tokens;
4. You understand that the SPI Tokens confer only the potential future right to receive Services in the Platform and confer no other rights of any form with respect to the Platform or Company or its corporate affiliates, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights;
5. You are purchasing SPI Tokens to potentially receive Services in the Platform at a future point in time and not for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes;
6. Your purchase of SPI Tokens complies with applicable law and regulation in your jurisdiction or in any jurisdiction to which you may be subject, including, but not limited to: (i) legal capacity and any other threshold requirements for purchasing the SPI Tokens, using the SPI Tokens in the Platform, and entering into contracts with us; (ii) any foreign exchange or regulatory restrictions applicable to such purchase; and (iii) any governmental or other consents that may need to be obtained;
7. Your purchase of SPI Tokens shall be made in full compliance with any applicable tax obligations to which you may be subject in any relevant jurisdiction;
8. If you are purchasing SPI Tokens on behalf of any entity or person, you are authorized to accept these Terms and enter into a binding agreement with us on such entity or

- person's behalf (references to "you" in these Terms refer to the entity or person on whose behalf you are authorized to purchase the SPI Tokens);
9. You are not a resident or domiciliary of the United States of America or purchasing SPI Tokens from a location in the United States of America, nor are you an entity (including but not limited to any corporation or partnership) incorporated, established or registered in or under the laws of the United States of America, nor are you purchasing SPI Tokens on behalf of any such person or entity;
 10. You are not a resident or domiciliary of the People's Republic of China (PRC) or purchasing SPI Tokens from a location in the PRC, nor are you an entity (including but not limited to any corporation or partnership) incorporated, established or registered in or under the laws of the PRC, nor are you purchasing SPI Tokens on behalf of any such person or entity;
 11. You are not: (i) a citizen or resident of a geographic area in which access to or use of the Services is prohibited by applicable law, decree, regulation, treaty, or administrative act; (ii) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes; or (iii) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Denied Persons or Entity List, the U.S. Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the U.S. Department of State's Debarred Parties List. You agree that if your country of residence or other circumstances change such that the above representations are no longer accurate, that you will immediately cease using the Services. If you are registering to use the Services on behalf of a legal entity, you further represent and warrant that (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and (ii) you are duly authorized by such legal entity to act on its behalf;
 12. If you are an individual, you are at least 18 years of age and have sufficient legal capacity to accept these Terms and enter into a binding agreement with us;
 13. The acceptance by you of these Terms and the entry into a binding agreement with us will not result in any violation of, be in conflict with, or constitute a material default under: (i) any provision of your constitutional or organizational documents (if applicable); (ii) any provision of any judgment, decree or order to which you are a party, by which you are bound or to which any of your material assets are subject; and/or (iii) any agreement, obligation, duty or commitment to which you are a party or by which you are bound;
 14. The contribution made to purchase SPI Tokens are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing, and you will not use the SPI Tokens to finance, engage in, or otherwise support any unlawful activities;
 15. All contributions made to purchase SPI Tokens will be made only in your name, from a digital wallet not located in a country or territory that has been designated as a "non-cooperative country or territory" by the Financial Action Task Force or any similar legislation; and
 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 or government or international authority.

10) Indemnification

1. To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless Company 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 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: (i) your purchase or use of SPI Tokens; (ii) your responsibilities or obligations under these Terms; (iii) your violation of these Terms; or (iv) your violation of any rights of any other person or entity.
2. Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 10.1. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Company.

11) Disclaimers

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

12) Limitation of Liability

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (I) IN NO EVENT WILL COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY LOSS OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF THE SPI TOKENS OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE CAUSE OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE BASIS (EVEN IF THE COMPANY OR ANY OF THE COMPANY PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES AND REGARDLESS OF



WHETHER SUCH LOSSES WERE FORESEEABLE); AND (II) IN NO EVENT WILL THE AGGREGATE LIABILITY OF COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER LEGAL OR EQUITABLE BASIS, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE THE SPI TOKENS, EXCEED THE AMOUNT YOU PAY TO US FOR THE SPI TOKENS.

THE LIMITATIONS SET FORTH IN THIS SECTION 12 WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF COMPANY.

13) Release

To the fullest extent permitted by applicable law, you release the Company and the Company Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties. You expressly waive any rights you may have under any statute or common law principles that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release.

14) Termination

The agreement set out in these Terms will terminate upon the conclusion of the Sale Period of SPI Tokens. The Company reserves the right to terminate the agreement set out herein, in its sole discretion, in the event of a breach by you of these Terms. Upon termination:

- a. all of your rights under these Terms immediately terminate;
- b. you are not entitled to any refund of any amount paid whatsoever, save as per Clause 3 of these Terms; and
- c. Clauses 3,5,8, 10,11,12,13 will continue to apply in accordance with their terms.

15) Dispute Resolution; Arbitration

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

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 Company (i) waive your and Company’s respective rights to have any and all Disputes arising from or related to these Terms resolved in

a court, and (ii) waive your and Company's respective rights to a jury trial. Instead, you and Company will 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 Terms is personal to you and Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempt 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.** The enforceability of this Clause 15 will be both substantively and procedurally governed by and construed and enforced in accordance with the International Chamber of Commerce Rules of Arbitration, to the maximum extent permitted by applicable law.
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 Company shall be sent by e-mail to Company at ico@spaceimpulse.com. Notice to you shall be either posted on our website or, if available, will be sent by email to any email address you provided in connection with your purchase of SPI Tokens or use of the Platform or Services. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and Company cannot agree how to resolve the Dispute within thirty (30) days after the date the notice is received by the applicable Party, then either you or Company may, as appropriate and in accordance with this Clause 15, commence an arbitration proceeding or, to the extent specifically provided for in para.1 of this Clause 15, file a claim in court.
5. **Process.** Any arbitration will occur in Estonia. The arbitration will be conducted confidentially by a single arbitrator appointed by the Estonian Chamber of Commerce and Industry (ECCI) in accordance with the rules of the International Chamber of Commerce Rules of Arbitration, which are hereby incorporated by reference. The courts located in Estonia will have exclusive jurisdiction over any appeals and the enforcement of an arbitration decision.
6. **Authority of Arbitrator.** These Terms, the applicable International Chamber of Commerce Rules of Arbitration and the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute is arbitrable, and (ii) the authority to grant any remedy that would otherwise be available in court, provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative or class action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

7. **Arbitration Rules.** The International Chamber of Commerce Rules of Arbitration and additional information about International Chamber of Commerce are available at <https://iccwbo.org/dispute-resolution-services/arbitration/rules-of-arbitration/>. By agreeing to be bound by these Terms, you either (i) acknowledge and agree that you have read and understand the International Chamber of Commerce Rules of Arbitration, or (ii) waive your opportunity to read the International Chamber of Commerce Rules of Arbitration and any claim that the International Chamber of Commerce Rules of Arbitration are unfair or should not apply for any reason.
8. **Severability of Dispute Resolution and Arbitration Provisions.** If any term, clause or provision of this Clause 15 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 15 will remain valid and enforceable. Further, the waivers set forth in para.2 of this Clause 15 are severable from the other provisions of these Terms and will remain valid and enforceable, except as prohibited by applicable law.

16) Governing Law and Jurisdiction

The Terms, the arbitration clause contained in them, and all non-contractual obligations arising in any way whatsoever out of or in connection with these Terms are governed by, construed, and take effect in accordance with English law. The courts of Estonia will have exclusive jurisdiction to decide on any claim that is not exclusively the subject of arbitration proceedings

17) Severability

If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms.

18) Miscellaneous

These Terms constitute the entire agreement between you and us relating to your purchase of SPI Tokens from us during the Sale Period. We may make changes to these Terms from time to time as reasonably required to comply with applicable laws and regulations. If we make changes, we will post the amended Terms at <http://ico.spaceimpulse.com> and update the "Last Updated" date above and it's your responsibility to check the terms from time to time and see if any update was made. The amended Terms will be effective immediately. We may assign our rights and obligations under these Terms without your consent. Our failure to exercise or enforce any right or provision of these Terms will not operate as a waiver of such right or provision. We will not be liable for any delay or failure to perform any obligation under these Terms where the delay or failure results from any cause beyond our reasonable control. Purchasing SPI Tokens from us does not create any form of partnership, joint venture or any other similar relationship between you and us. Except as otherwise provided in herein,



these Terms are intended solely for the benefit of you and us and are not intended to confer third-party beneficiary rights upon any other person or entity. You agree and acknowledge that all agreements, notices, disclosures, and other communications that we provide to you, including these Terms, will be provided in electronic form.

Exhibit A

Description of Platform and Tokens

1. Overview of Platform and Services

Space Impulse is a marketplace for the procurement of products and services from suppliers in the Space sector. Currently procurement processes are generally lengthy and inflexible. Through the marketplace, customers get easy access to a wide variety of suppliers and seamlessly manage the purchasing process.

2. Overview of Tokens; Use of Tokens to transact within the Platform

Plasma (SPI) is a utility token based on the ERC20 standard. All transactions on the Space Impulse marketplace will be carried out in Plasma.

The Plasma token will act as a payment unit on the Space Impulse marketplace platform. (the **Platform**).

A utility token is a functional token that through smart contracts, can be used in many different ways. In the case of the Plasma token, it can be used to pay for products and services within the Space Impulse marketplace as well as to enjoy reduced payment fees in the Platform.

Using our own token gives us major advantages, specifically the mechanics of the Platform itself, as with SPI we can eliminate transaction fees entirely. If we used Ether or Bitcoin, we would be just another service accepting payment in cryptocurrency. With our own token, we become a proper marketplace with no middleman and instant validation.

Exhibit B

Token Sale Procedures and Specifications

1. Total Number of SPI Tokens to be Sold

The maximum supply of Plasma will be 246,000,000 SPI tokens. The supply is limited, meaning, no more tokens can ever be created.

50% of the maximum token supply, i.e. 123,000,000 SPI, will be allocated for the token sale. Of which, up to 5% will be allocated for the pre-sale and the remaining 45% for the ICO.

At the end of the Sale Period all unsold SPI Tokens will be burned.

2. Commencement and Duration of Token Sale

2.1 The SPI Token Pre-sale will take place from August 27th 2018 12:00PM GMT – October 31st 2018 11:59AM GMT. (the **Pre-sale Period**).

2.2 The SPI Token public sale dates TBD and will be announced after the end of the Pre-sale Period.

3. Mechanism for Pricing SPI Tokens

The price per SPI Token during the ICO Period will be 1 SPI = 0.0002 ETH. A 25% bonus will be applied during the SPI Token Pre-sale.

4. Minimum Token Sale Target

There will be a minimum token sale target of 1,500 ETH, if not reached by the conclusion of the Sale Period, will result in the purchase price being returned to the participants (each to the wallet address used from which it was used to transfer ETH to the Company).

5. Distribution of SPI Tokens

The distribution of the SPI Tokens shall be as follows:

- **Token pre-sale:** 5% of the SPI tokens will allocated for the token pre-sale.
- **Token sale (ICO):** 45% of the SPI tokens will allocated for the public ICO.
- **Team and Advisors:** 17% of the SPI token will be reserved for the team and advisors with a 2-years vesting period after a 1-year lockup. This means the team cannot access, transfer, use or trade these tokens for a period of 1 year after the conclusion of the ICO, and then will be gradually distributed as long as they are part of the project. For greater transparency, the lockup and vesting periods are defined in the ICO smart contract.
- **Partners:** 10% of the SPI tokens will be allocated for our partners to incentivize the use of the SPI token in the Space Impulse marketplace.
- **Project:** 22% of the SPI tokens will be allocated for the project. This may include new hires, services payment, listing on exchanges, daily operations, etc.
- **Bounties:** 1% of the SPI tokens will be allocated for the bounties program which may include airdrops and bug bounties.

6. Use of Proceeds from SPI Token Sale

- **Development:** 35% of the funds will be allocated for expenses incurred during the development of the Space Impulse marketplace.
- **Communications and Marketing:** 15% will be allocated for attracting customers and suppliers to the platform. Establishment of partnerships with suppliers and other partners. Participation in tradeshow and professional conferences. Sponsorships.

- **Business Development:** 20% of the funds will be allocated to the participation in professional associations in the Space industry and the development of regional sales and partner management teams.
- **Operations and Security:** 15% for the management of all business activities, hiring and maintaining of a world-class professional team. Development of a back-office for a 24/7 customer and supplier support. Office space rent, datacenter, telecommunications and other miscellaneous expenses. Certification and security audits.
- **Reserve:** 10% will be allocated for strategic operations and unexpected events affecting the company.
- **Legal:** 5% will be used for the establishment of a legal structure of the company, legal documentation for potential changes in legislation related to cryptocurrencies, legal support of ongoing operational, marketing and business development activities.

7. Wallet Requirements

To purchase SPI Tokens during the Sale Period, a user must have an established and operational Ethereum wallet. Specifically, a user must have an Ethereum wallet that supports the ERC20 token standard in order to receive SPI Tokens purchased from the Company. Company reserves the right to prescribe additional conditions regarding specific wallet requirements. At the commencement of the Sale Period, the Company will announce the exact Ethereum address to which Ethereum should be sent to.

Exhibit C

Certain Risks Relating to Purchase, Sale and Use of SPI Tokens

Important Note: *As noted elsewhere in these Terms, the SPI Tokens are not being structured or intended to be sold as securities or any other form of investment product. Accordingly, none of the information presented in this Exhibit C is intended to form the basis for any investment decision, and no specific recommendations are made or intended. The Company expressly disclaims any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from: (i) reliance on any information contained in this Exhibit C, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting from such information.*

By purchasing, holding and using SPI Tokens, you expressly acknowledge and assume the following risks:

1. Risk of Losing Access to SPI Tokens Due to Loss of Private Key(s), Custodial Error or Purchaser Error

A private key, or a combination of private keys, is necessary to control and dispose of SPI Tokens stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing SPI Tokens may result in loss of such SPI Tokens. Moreover, any third party that gains access to such private key(s), including by



gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate your SPI Tokens.

Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store Tokens, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your Tokens. Additionally, your failure to follow precisely the procedures set forth for buying and receiving Tokens, including, for instance, if you provide the wrong address for the Purchaser Address, or provides an address that is not ERC-20 compatible, may result in the loss of your Tokens.

2. Risks Associated with the Ethereum Protocol

Because SPI Tokens and the Platform are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on the Platform or SPI Tokens. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the SPI Tokens and the Platform by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol.

3. Risk of Mining Attacks

As with other decentralized cryptographic tokens based on the Ethereum protocol, the SPI Tokens are susceptible to attacks by miners in the course of validating SPI Token transactions on the Ethereum blockchain, including, but not limited to double-spend attacks, majority mining power attacks, and selfish-mining attacks. Any successful attacks present a risk to the Platform and the SPI Tokens, including, but not limited to, accurate execution and recording of transactions involving Tokens.

4. Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with the Platform or the SPI Tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Platform is based on open-source software, there is a risk that a third party or a member of the Company team may intentionally or unintentionally introduce weaknesses into the core infrastructure of the Platform, which could negatively affect the Platform and the SPI Tokens.

5. Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, SPI Tokens 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.

The terms under which you are making the purchase do not anticipate the repayment to you of any portion of the purchase price you paid for SPI Tokens, but solely the enjoyment of the benefits of the SPI Tokens that you purchased during the Token Sale Period.

6. Risks Associated with Uncertain Regulations and Enforcement Actions

The regulatory status of the SPI Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies



may apply existing regulation with respect to such technology and its applications, including the Platform and the SPI Tokens. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including the Platform and the SPI Tokens. Regulatory actions could negatively impact the Platform and the SPI Tokens in various ways, including, for purposes of illustration only, through a determination that SPI Tokens are a regulated financial instrument that require registration or licensing. Company 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.

7. Risks Arising from Taxation

The tax characterization of SPI Tokens is uncertain. You must seek your own tax advice in connection with purchasing, holding and utilizing SPI Tokens, 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.

8. Risk of Alternative Platforms

It is possible that alternative platforms could be established in an attempt to facilitate services that are materially similar to the Services. The Platform may compete with these alternative platforms, which could negatively impact the Platform and SPI Tokens.

9. Risk of Insufficient Interest in the Platform or Distributed Applications

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

10. Risks Associated with the Development and Maintenance of the Platform

The Platform is still under development and may undergo significant changes over time. Although we intend for the SPI Tokens and Platform to follow the specifications set forth in **Exhibit A**, and will take commercially reasonable steps toward those ends (subject to internal business description), we may have to make changes to the specifications of the SPI Tokens or Platform for any number of legitimate reasons. This could create the risk that the SPI Tokens or Platform, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite our good faith efforts to develop and maintain the Platform, it is still possible that the Platform will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Platform and SPI Tokens.

11. Risk of an Unfavorable Fluctuation of Bitcoin, Ethereum and Other Currency Value

The Company team intends to use the proceeds from selling SPI Tokens to fund the maintenance and development of the Platform, as described further in Exhibit B. The proceeds of the sale of SPI Tokens will be denominated in Ether and Bitcoin, and may be



converted into other cryptographic and fiat currencies. In addition, some pre-sales of the SPI Tokens may also be denominated in fiat currencies. If the value of Ethereum, Bitcoin or other currencies fluctuates unfavorably during or after the Sale Period, the Company team may not be able to fund development, or may not be able to maintain the Platform in the manner that it intended.

12. Risk of Dissolution of the Company or Platform

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of Ethereum (or other cryptographic and fiat currencies), decrease in the SPI Tokens' functionality due to negative adoption of the Platform, the failure of commercial relationships, lack of interest of the industry and/or the public, lack of funding, or intellectual property ownership challenges, the Platform may no longer be viable to operate and the Company may dissolve. You therefore understand that there is no assurance that, even if such project is partially or fully developed and launched, you may receive any functionality through the SPI Tokens held by you, and that they may become worthless. You further understand and accept that a project financed by the sale of SPI Tokens, may give rise to other, alternative projects, promoted by third parties unaffiliated to the seller of the SPI Token, under which the SPI Tokens will have no intrinsic value.

13. Risks Arising from Lack of Governance Rights

Because SPI Tokens confer no governance rights of any kind with respect to the Platform or Company or its corporate affiliates, all decisions involving the Platform or Company will be made by Company at its sole and absolute discretion, including, but not limited to, decisions to discontinue the Platform, to create and sell more SPI Tokens for use in the Platform, or to end software that may interface with the Platform, there is the risk that the Services may become unavailable or interrupted based on a failure of interoperability or an inability to integrate these third-party systems and devices that the Company does not control with the Company's Services. The risk that the Services may face increasing interruptions and the Platform may face additional security vulnerabilities could adversely affect the Platform and therefore the future functionality of any SPI Tokens that you hold.

14. Risks of the Tokens' Market Operation

The purchase of SPI Tokens is subject to severe constraints on liquidity. SPI Tokens have not been registered under the US Securities Act of 1933, the securities laws of any state of the United States of America, the Estonian Securities Market Act of 2001, or the securities laws of any other jurisdiction and therefore their resale may be subject to significant transfer restrictions if they are deemed a security under applicable law. In addition, at the time of the Token Sale, there is no assurance that a market for SPI Tokens will be operating effectively or operating at all, and such market may not develop. The purchase of SPI Tokens is suitable only for sophisticated and experienced purchasers who are financially able to maintain their tokens for an indefinite period of time and who can afford a loss of the purchased price.

15. Unanticipated Risks

Cryptographic tokens such as the SPI Tokens are a new and untested technology. In addition to the risks included in this **Exhibit C**, there are other risks associated with your purchase, holding and use of SPI Tokens, including those that the Company cannot anticipate. Such risks



may further materialize as unanticipated variations or combinations of the risks discussed in this **Exhibit C**.