

PERSONA TOKEN GENERATION EVENT AGREEMENT

Last Updated: December 30, 2017

This PERSONA Token Generation Event Agreement (this “Agreement”) contains the terms and conditions that govern your use of the PERSONA token ; use of the related PERSONA token (the “PERSONA Token Generation Event”); and purchase of the related PERSONA token generated on the PERSONA blockchain (the “PERSONA Tokens”) a month after the Token Generation Event is over and it is an agreement between you or the entity that you represent (“Participant” or “you”) and Persona team or existing or future affiliate companies or entities (Persona team)are herein referred to individually as a “Party” and collectively, as the “Parties”.

NOW, THEREFORE, in consideration of the mutual representations, warranties and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Persona team or affiliate companies or entities (existent or future entities) and Participant hereby agree as follows:

IMPORTANT INFORMATION: PLEASE READ THIS AGREEMENT CAREFULLY AND IN ITS ENTIRETY.

Participant acknowledges, understands and agrees to the following:

MATTERS RELATING TO PERSONA.IM SOFTWARE AND PERSONA PLATFORM:

1. PERSONA team is developing the PERSONA.IM software (the “PERSONA.IM Software”) as further described in the PERSONA.IM Technical White Paper (as it may be amended from time to time) (the “White Paper”);
2. at the end of its development stage, Persona team will be releasing the PERSONA.IM Software it has developed under an open source software license;
3. Persona team reserves the right to configure and/or launch any public blockchain platform adopting the open source PERSONA.IM Software (the “PERSONA Platform”) for any purpose;
4. Any launch and implementation of the PERSONA Platform by third parties unrelated to Persona team or affiliate companies/entities is permitted;
5. third parties launching the PERSONA Platform may delete, modify or supplement the PERSONA.IM Software prior to, during or after launching the PERSONA Platform;
6. Persona team will have no control over when, how or whether the PERSONA.IM Software is adopted or implemented, or how, when or whether the PERSONA Platform is launched.

BINDING AGREEMENT: Participant understands and agrees that Participant is subject to and bound by this Agreement by virtue of Participant's purchase of PERSONA Tokens.

NO U.S. OR CHINESE PARTICIPANTS:

PERSONA Tokens are not being offered or distributed to U.S. persons (as defined below) or Chinese persons (as defined below). If you are citizen, resident of, or a person located or domiciled in, the United States of America including its states, territories or the District of Columbia or any entity, including, without limitation, any corporation or partnership created or organized in or under the laws of the United States of America, any state or territory thereof or the District of Columbia (a "U.S. person"), or, if you are citizen, resident of, or a person located or domiciled in, or any entity, including, without limitation, any corporation or partnership created or organized in or under the laws of the People's Republic of China (a "Chinese person"), do not purchase or attempt to participate in the PERSONA Token Generation Event.

PERSONA TOKENS HAVE NO RIGHTS, USES OR ATTRIBUTES. The PERSONA Tokens do not have any rights, uses, purpose, attributes, functionalities or features, express or implied, including, without limitation, any uses, purpose, attributes, functionalities or features on the PERSONA Platform. Persona team does not guarantee and is not representing in any way to Participant that the PERSONA Tokens have any rights, uses, purpose, attributes, functionalities or features.

NOT A PURCHASE OF PERSONA PLATFORM TOKENS. PERSONA Tokens purchased under this Agreement are not tokens on the PERSONA Platform. Participant acknowledges, understands and agrees that Participant should not expect and there is no guarantee or representation made by Persona team that Participant will receive any other product, service, rights, attributes, functionalities, features or assets of any kind whatsoever, including, without limitation, any cryptographic tokens or digital assets now or in the future whether through receipt, exchange, conversion, redemption or otherwise.

PURCHASE OF PERSONA TOKENS ARE REFUNDABLE FOR A PERIOD OF A WEEK AFTER THE TOKEN GENERATION EVENT IS OVER. THE REFUNDS WILL BE MADE IN A TIMELY MANNER. IF YOU WANT TO APPLY FOR A REFUND PLEASE DO SO BY CONTACTING PERSONA TEAM AT hello@persona.im AND FOLLOW THE RULES STATED IN EXHIBIT A. AFTER THE FIRST WEEK THERE IS NO REFUND POSSIBLE AND PURCHASES CANNOT BE CANCELLED. PARTICIPANT MAY LOSE ALL AMOUNTS PAID.

PERSONA TOKENS MAY HAVE NO VALUE.

PERSONA TEAM RESERVES THE RIGHT TO REFUSE OR CANCEL PERSONA TOKEN PURCHASE REQUESTS AT ANY TIME IN ITS SOLE DISCRETION.

PLEASE READ THE RISKS SET FORTH IN SECTION 7 CAREFULLY AND IN THEIR ENTIRETY.

THIS AGREEMENT INCLUDES PRE-DISPUTE RESOLUTION IN SECTION 9.1 AND REQUIRES ARBITRATION IN SECTION 9.2.

ARTICLE ONE: ACCEPTANCE OF AGREEMENT AND PURCHASE OF PERSONA TOKENS

1.1. This Agreement shall be effective and binding on the Parties when Participant:

(a) clicks the check box on the official <https://persona.im> website (the “Website”) to indicate that Participant has read, understands and agrees to the terms of this Agreement; or, if earlier

(b) upon Persona team’s receipt of payment from Participant. Participant agrees to be bound on this basis, and confirms that Participant has read in full and understands this Agreement and the terms on which Participant is bound.

1.2. Website Terms of Use.

Persona team has established Terms of Use, as may be amended from time to time, for the Website located at <https://persona.im/terms-of-use.html>, which are hereby incorporated by reference. Participant has read, understands and agrees to those terms.

1.3. White Paper.

Persona team has prepared the White Paper, which is available at <https://persona.im>, describing matters relating to the Persona.im Software. The White Paper, as it may be amended from time to time, is hereby incorporated by reference. Participant has read and understands the White Paper and its contents.

1.4. PERSONA Tokens.

a. No Purpose. As mentioned above, the PERSONA Tokens do not have any rights, uses, purpose, attributes, functionalities or features, express or implied. Although PERSONA Tokens may be tradable, they are not an investment, currency, security, commodity, a swap on a currency, security or commodity or any other kind of financial instrument.

b. Persona team’s Use of Proceeds. Participant acknowledges and understands that the proceeds from the sale of the PERSONA Tokens will be utilized by Persona team in its sole discretion.

ARTICLE TWO: PERSONA TOKEN DISTRIBUTION

2.1. Allocation and Distribution of PERSONA Tokens.

Persona team intends to allocate and distribute PERSONA Tokens (the “PERSONA Token Distribution”) in accordance with the material specifications as set forth in Exhibit A to this Agreement which includes details regarding the timing (the “PERSONA Distribution Period”) and pricing of the PERSONA Token Distribution and the amount of PERSONA Tokens that will be distributed. During the PERSONA TOKEN GENERATION EVENT, Persona team will provide

specific procedures on how Participant should purchase PERSONA Tokens through the official Website. By purchasing PERSONA Tokens, Participant acknowledges and understands and has no objection to such procedures and material specifications. Failure to use the official Website and follow such procedures may result in Participant not receiving any PERSONA Tokens. Any Participant of PERSONA TOKEN GENERATION EVENT may lose some or all of the amounts paid in exchange for PERSONA Tokens, regardless of the purchase date. The access or use of the PERSONA TOKEN GENERATION EVENT, access or use of the PERSONA TOKEN GENERATION EVENT DASHBOARD and/or the receipt or purchase of PERSONA through any other means other than the official Website are not sanctioned or agreed to in any way by the Persona team.

Parties. Participant should take great care that the website used to purchase PERSONA Tokens has the following universal resource locator (URL): <https://PERSONA.IM/>.

2.2. No U.S. or Chinese Participants.

The PERSONA Tokens are not being offered to U.S. persons or Chinese persons. U.S. persons and Chinese persons are strictly prohibited and restricted from using the PERSONA Token Generating Event, using the PERSONA Token Contact and/or purchasing PERSONA Tokens and Persona team is not soliciting purchases by U.S. persons or Chinese persons in any way. If a U.S. person or a Chinese person enter in the PERSONA TOKEN GENERATION EVENT and/or purchases PERSONA Tokens, such person has done so and entered into this Agreement on an unlawful, unauthorized and fraudulent basis and this Agreement is null and void. Persona team is not bound by this Agreement if this Agreement has been entered into by a U.S. person or a Chinese person as Participant or Participant has entered into this Agreement or has purchased PERSONA Tokens on behalf of a U.S. person or a Chinese person, and Persona team may take all necessary and appropriate actions, in its sole discretion, to invalidate this Agreement, including referral of information to the appropriate authorities. Any U.S. person or Chinese person who enters in the PERSONA TOKEN GENERATION EVENT and/or purchases PERSONA Tokens or enters this Agreement on an unlawful, unauthorized or fraudulent basis shall be solely liable for, and shall indemnify, defend and hold harmless Persona team and Persona team's respective past, present and future employees, officers, directors, contractors, consultants, advisers, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (collectively, the "Persona Parties") from any damages, losses, liabilities, costs or expenses of any kind, whether direct or indirect, consequential, compensatory, incidental, actual, exemplary, punitive or special and including, without limitation, any loss of business, revenues, profits, data, use, goodwill or other intangible losses (collectively, the "Damages") incurred by a Persona Party that arises from or is a result of such U.S. person's or Chinese person's unlawful, unauthorized or fraudulent use of the PERSONA Distribution Contract, unauthorized use of the PERSONA Token Contract and/or the receipt or purchase of PERSONA Tokens.

2.3. Allocation and Sale of PERSONA Tokens to Persona Parties.

Participant understands and consents to the participation of the Persona team's past, present and future employees, officers, directors, contractors, consultants, advisers, equity holders, suppliers, vendors and service providers in the purchase of PERSONA Tokens, including people who may work on the development and implementation of the PERSONA.IM Software or who may work for Persona future businesses which Persona team may establish with a portion of the proceeds from the PERSONA Token Generation Event. All such Persona Parties will participate on the same terms as every other Participant of PERSONA Tokens and will be bound by this Agreement.

2.4. No Representations and Warranties.

The PERSONA Tokens will be distributed to Participants thereof pursuant to the PERSONA TOKEN GENERATION EVENT. None of the Persona Parties makes any representations or warranties, express or implied, including, without limitation, any warranties of title or implied warranties of merchantability or fitness for a particular purpose with respect to the PERSONA TOKEN GENERATION EVENT or the PERSONA Tokens or their utility, or the ability of anyone to purchase or use the PERSONA Tokens. Without limiting the foregoing, none of the Persona Parties represent or warrant that the process of purchasing the PERSONA Tokens or receiving the PERSONA Tokens will be uninterrupted or error-free or that the PERSONA Tokens are reliable and error-free. As a result, Participant acknowledges and understands that Participant may never receive PERSONA Tokens and may lose the entire amount Participant paid to Persona team. Participant shall provide an accurate digital wallet address to Persona team for receipt of any PERSONA Tokens distributed to Participant pursuant to the PERSONA TOKEN GENERATION EVENT.

2.5. Not an Offering of Securities, Commodities, or Swaps.

PERSONA Tokens themselves are not securities, commodities, swaps on either securities or commodities or a financial instrument of any kind. Purchases and sales of PERSONA Tokens are not subject to the protections of any laws governing those types of financial instruments. This Agreement and all other documents referred to in this Agreement including the White Paper do not constitute a prospectus or offering document, and are not an offer to sell, nor the solicitation of an offer to buy an investment, a security, commodity, or a swap on either a security or commodity.

2.6. Not an Investment.

Participant should not participate in the PERSONA Token Generation Event or purchase PERSONA Tokens for investment purposes. PERSONA Tokens are not designed for investment purposes and should not be considered as a type of investment. Participant acknowledges, understands and agrees that Participant should not expect and there is no guarantee or representation or warranty by Persona Team that:

- (a) the PERSONA.IM Software will ever be adopted;
- (b) the PERSONA.IM Software will be adopted as developed by Persona team and not in a different or modified form;
- (c) a blockchain utilizing or adopting the PERSONA.IM Software will ever be launched;

(d) a blockchain will ever be launched with or without changes to the PERSONA.IM Software and with or without a distribution matching the fixed, non-transferable PERSONA Token balances. Furthermore, PERSONA Tokens will not have any functionality or rights on the PERSONA Platform and holding PERSONA Tokens is not a guarantee, representation or warranty that the holder will be able to use the PERSONA Platform, or receive any tokens utilized on the PERSONA Platform, even if the PERSONA Platform is launched and the PERSONA.IM Software is adopted, of which there is no guarantee, representation or warranty made by the Persona team.

2.7. Not for Speculation.

Participant acknowledges and agrees that Participant is not purchasing PERSONA Tokens for purposes of investment, speculation, as some type of arbitrage strategy, for immediate resale or other financial purposes.

ARTICLE THREE: NO OTHER RIGHTS CREATED

3.1. No Claim, Loan or Ownership Interest.

The purchase of PERSONA Tokens:

- (a) does not provide Participant with rights of any form with respect to the Persona team or its revenues or assets, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights;
- (b) is not a loan to Persona team; and
- (c) does not provide Participant with any ownership or other interest in Persona team

3.2. Intellectual Property.

Persona team retains all right, title and interest in all of Persona team's intellectual property, including, without limitation, inventions, ideas, concepts, code, discoveries, processes, marks, methods, software, compositions, formulae, techniques, information and data, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyright or patents based thereon. Participant may not use any of Persona team's intellectual property for any reason without Persona team's prior written consent.

ARTICLE FOUR: SECURITY AND DATA; TAXES

4.1. Security and Data Privacy.

- a. Participant's Security. Participant will implement reasonable and appropriate measures designed to secure access to:
 - (i) any device associated with Participant and utilized in connection with Participant's purchase of PERSONA Tokens;

(ii) private keys to Participant's wallet or account; and

(iii) any other username, passwords or other login or identifying credentials. In the event that Participant is no longer in possession of Participant's private keys or any device associated with Participant's account or is not able to provide Participant's login or identifying credentials, Participant may lose all of Participant's PERSONA Tokens and/or access to Participant's account. Persona team is under no obligation to recover any PERSONA Tokens and Participant acknowledges, understands and agrees that all purchases of PERSONA Tokens are non-refundable and Participant will not receive money or other compensation for any PERSONA Tokens purchased.

b. Additional Information. Upon Persona team's request, Participant will immediately provide to Persona team information and documents that Persona team, in its sole discretion, deems necessary or appropriate to comply with any laws, regulations, rules or agreements, including without limitation judicial process. Such documents include, but are not limited to, passport, driver's license, utility bills, photographs of associated individuals, government identification cards, or sworn statements. Participant consents to Persona team disclosing such information and documents in order to comply with applicable laws, regulations, rules or agreements. Participant acknowledges that Persona team may refuse to distribute PERSONA Tokens to Participant until such requested information is provided.

4.2. Taxes. Participant acknowledges, understands and agrees that:

(a) the purchase and receipt of PERSONA Tokens may have tax consequences for Participant;

(b) Participant is solely responsible for Participant's compliance with Participant's tax obligations;
and

(c) Persona team bears no liability or responsibility with respect to any tax consequences to Participant.

ARTICLE FIVE: REPRESENTATIONS AND WARRANTIES OF PARTICIPANT

By buying PERSONA Tokens, Participant represents and warrants to each of the Persona Parties that:

5.1. Not a U.S. Person or Chinese Person:

Participant is not a U.S. person or a Chinese person.

5.2. Authority.

Participant has all requisite power and authority to execute and deliver this Agreement, to use the PERSONA TOKEN GENERATION EVENT, purchase PERSONA Tokens, and to carry out and perform its obligations under this Agreement.

a. If an individual, Participant is at least 18 years old and of sufficient legal age and capacity to purchase PERSONA Tokens.

b. If a legal person, Participant is duly organized, validly existing and in good standing under the laws of its domiciliary jurisdiction and each jurisdiction where it conducts business.

5.3. No Conflict.

The execution, delivery and performance of this Agreement will not result in any violation of, be in conflict with, or constitute a material default under, with or without the passage of time or the giving of notice:

- (a) any provision of Participant's organizational documents, if applicable;
- (b) any provision of any judgment, decree or order to which Participant is a party, by which it is bound, or to which any of its material assets are subject;
- (c) any material agreement, obligation, duty or commitment to which Participant is a party or by which it is bound; or
- (d) any laws, regulations or rules applicable to Participant.

5.4. No Consents or Approvals.

The execution and delivery of, and performance under, this Agreement require no approval or other action from any governmental authority or person other than Participant.

5.5. Participant Status.

Participant is not subject to any of the disqualifying events listed in Rule 506(d)(1) of Regulation D under the Securities Act of 1933 (a "Participant Event"), and there is no proceeding or investigation pending or, to the knowledge of Participant, threatened by any governmental authority, that would reasonably be expected to become the basis for a Participant Event.

5.6. Participant Knowledge and Risks of Project.

Participant has sufficient knowledge and experience in business and financial matters, including a sufficient understanding of blockchain or cryptographic tokens and other digital assets, smart contracts, storage mechanisms (such as digital or token wallets), blockchain-based software systems and blockchain technology, to be able to evaluate the risks and merits of Participant's purchase of PERSONA Tokens, including but not limited, to the matters set forth in this Agreement, and is able to bear the risks thereof, including loss of all amounts paid, loss of PERSONA Tokens, and liability to the Persona Parties and others for its acts and omissions, including with limitation those constituting breach of this Agreement, negligence, fraud or willful misconduct. Participant has obtained sufficient information in order to make an informed decision to purchase PERSONA Tokens.

5.7. Funds; Payments.

a. Funds. The funds, including any virtual currency or cryptocurrency, Participant uses to purchase PERSONA Tokens are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing, and Participant will not use the PERSONA Tokens to finance, engage in, or otherwise support any unlawful activities.

b. Payments. All payments by Participant under this Agreement will be made only in Participant's 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, and is not a "foreign shell bank" within the meaning of the U.S. Bank Secrecy Act (31 U.S.C. § 5311 et seq.), as amended, and the regulations promulgated thereunder by the Financial Crimes Enforcement Network, as such regulations may be amended from time to time.

5.8. Miscellaneous Regulatory Compliance.

a. Anti-Money Laundering; Counter-Terrorism Financing. To the extent required by applicable law, Participant complies with all anti-money laundering and counter terrorism financing requirements.

b. Sanctions Compliance. Neither Participant, nor any person having a direct or indirect beneficial interest in Participant or PERSONA Tokens being acquired by Participant, or any person for whom Participant is acting as agent or nominee in connection with PERSONA Tokens, is the subject of sanctions administered or enforced by any country or government (collectively, "Sanctions") or is organized or resident in a country or territory that is the subject of country-wide or territory-wide Sanctions.

ARTICLE SIX: DISCLAIMERS

6.1. Participant expressly acknowledges, understands and agrees that Participant is using the PERSONA TOKEN GENERATION EVENT and purchasing PERSONA Tokens at the Participant's sole risk and that the PERSONA TOKEN GENERATION EVENT and PERSONA Tokens are each provided, used and acquired on an "AS IS" and on an "AS AVAILABLE" basis without representations, warranties, promises or guarantees whatsoever of any kind by Persona team and Participant shall rely on its own examination and investigation thereof.

6.2. No Representation or Warranty.

(A) PERSONA TEAM DOES NOT MAKE AND EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED OR STATUTORY; AND

(B) WITH RESPECT TO THE PERSONA TOKEN GENERATION EVENT AND THE PERSONA TOKENS, PERSONA TEAM SPECIFICALLY DOES NOT REPRESENT AND WARRANT AND EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NONINFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT. ARTICLE SEVEN: RISKS PERSONA TOKENS MAY HAVE NO VALUE. PARTICIPANT MAY LOSE ALL AMOUNTS PAID. Participant has carefully reviewed, acknowledges, understands and assumes the following risks, as well as all other risks associated with the PERSONA Tokens (including those not discussed herein), all of which could render the PERSONA Tokens worthless or of little value:

7.1. No Rights, Functionality or Features.

PERSONA Tokens have no rights, uses, purpose, attributes, functionalities or features, express or implied. PERSONA Tokens do not entitle holders to participate on the PERSONA Platform, even if the PERSONA Platform is launched and the PERSONA.IM Software's development is finished and the PERSONA.IM Software is adopted and implemented.

7.2. PERSONA Platform.

Participant should not purchase PERSONA Tokens in reliance on the PERSONA Platform because PERSONA Tokens are not usable on the PERSONA Platform and do not entitle Participant to anything with respect to the PERSONA Platform.

7.3. Purchase Price Risk. The distribution of PERSONA Tokens will occur at the launch of Persona mainnet which is scheduled to be live a month after the TOKEN GENERATION EVENT is over. The purchase price a Participant receives for PERSONA Tokens depends upon the actions of all other users sending ARK, BTC or Ether to the PERSONA Token Contract during the same period. Everyone sending the same amount of ARK, or the same amount of BTC or the same amount of ETH during the same period receives the same number of tokens. Persona team reserves the right to change the duration of the PERSONA TOKEN GENERATION EVENT for any reason, including, without limitation, bugs in the PERSONA TOKEN GENERATION DASHBOARD or the PERSONA Token Contract or the unavailability of the Website or other unforeseen procedural or security issues.

7.4. Blockchain Delay Risk.

On the ARK, BTC and Ethereum blockchains, timing of block production is determined by delegated proof of stake and/or proof of work so block production can occur at random times. For example, ETH contributed to the PERSONA Smart Contract in the final seconds of a distribution period may not get included for that period. Participant acknowledges and understands that the Ethereum blockchain may not include the Participant's transaction at the time Participant expects and Participant may not receive PERSONA Tokens the same day Participant sends ETH.

7.5. ARK, Bitcoin and Ethereum Blockchain.

The ARK, Bitcoin and Ethereum blockchains are prone to periodic congestion during which transactions can be delayed or lost. Individuals may also intentionally spam the ARK, Bitcoin and/or Ethereum networks to gain an advantage in purchasing cryptographic tokens. Participant acknowledges and understands that ARK, Bitcoin and/or Ethereum block producers may not include Participant's transaction when Participant wants or Participant's transaction may not be included at all.

7.6. Ability to Transact or Resell.

Participant may be unable to sell or otherwise transact in PERSONA Tokens at any time, or for the price Participant paid. By using the PERSONA Distribution Contract or the PERSONA Token Contract or by purchasing PERSONA Tokens, Participant acknowledges, understands and agrees that:

- (a) PERSONA Tokens may have no value;

(b) there is no guarantee or representation of liquidity for the PERSONA Tokens; and

(c) the Persona Parties are not and shall not be responsible for or liable for the market value of PERSONA Tokens, the transferability and/or liquidity of PERSONA Tokens and/or the availability of any market for PERSONA Tokens through third parties or otherwise.

7.7. Token Security.

PERSONA Tokens may be subject to expropriation and or/theft. Hackers or other malicious groups or organizations may attempt to interfere with the PERSONA Distribution Contract, the PERSONA Token Contract or the PERSONA 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 ARK, Bitcoin and Ethereum platform rests on open source software and PERSONA Tokens are based on open source software, there is the risk that ARK and Bitcoin transactions or Ethereum smart contracts may contain intentional or unintentional bugs or weaknesses which may negatively affect the PERSONA Tokens or result in the loss of Participant's PERSONA Tokens, the loss of Participant's ability to access or control Participant's PERSONA Tokens or the loss of ARK, Bitcoin or Ether in Participant's account. In the event of such a software bug or weakness, there may be no remedy and holders of PERSONA Tokens are not guaranteed any remedy, refund or compensation.

7.8. Access to Private Keys.

PERSONA Tokens purchased by Participant may be held by Participant in Participant's digital wallet or vault, which requires a private key, or a combination of private keys, for access. Accordingly, loss of requisite private key(s) associated with Participant's digital wallet or vault storing PERSONA Tokens will result in loss of such PERSONA Tokens, access to Participant's PERSONA Token balance and/or any initial balances in blockchains created by third parties. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet or vault service Participant uses, may be able to misappropriate Participant's PERSONA Tokens. Persona team is not responsible for any such losses.

7.9. New Technology.

The PERSONA.IM Software and the PERSONA Platform and all of the matters set forth in the White Paper are new and untested. The PERSONA.IM Software might not be capable of completion, implementation or adoption. It is possible that no blockchain utilizing the PERSONA.IM Software will be ever be launched and there may never be an operational PERSONA Platform. Participant should not rely on the PERSONA.IM Software or the ability to receive tokens associated with the PERSONA Platform in the future. Even if the PERSONA.IM Software is completed, implemented and adopted, it might not function as intended, and any tokens associated with a blockchain adopting the PERSONA.IM Software may not have functionality that is desirable or valuable. Also, technology is changing rapidly, so the PERSONA Tokens and any tokens transferable on the PERSONA Platform may become outdated.

7.10. Reliance on Third-Parties.

Even if completed, the PERSONA.IM Software will rely, in whole or partly, on third parties to adopt and implement it and to continue to develop, supply, and otherwise support it. There is no assurance or guarantee

that those third parties will complete their work, properly carry out their obligations, or otherwise meet anyone's needs, all might have a material adverse effect on the PERSONA.IM Software and PERSONA Platform.

7.11. Failure to Map a Public Key to Participant's Account. Failure of Participant to map a public key to Participant's account may result in third parties being unable to recognize Participant's PERSONA Token balance on the ARK, Bitcoin or Ethereum blockchain when and if they configure the initial balances of a new blockchain based upon the PERSONA.IM Software of which Persona team makes no representation or guarantee.

7.12. Exchange & Counterparty Risks.

If Participant sends ARK, Bitcoin or Ether to the PERSONA Token address from an exchange or an account that Participant does not control, pursuant to the PERSONA Token Contract, PERSONA Tokens will be allocated to the account that has sent ARK, Bitcoin or Ether; therefore, Participant may never receive or be able to recover Participant's PERSONA Tokens. Furthermore, if Participant chooses to maintain or hold PERSONA Tokens through a cryptocurrency exchange or other third party, Participant's PERSONA Tokens may be stolen or lost. In addition, third parties may not recognize Participant's claim to any derivative tokens if and/or when launched by third parties according to the distribution rules set in the PERSONA.IM Software. By using the PERSONA Distribution Contract, using the PERSONA Token Contract and/or by purchasing PERSONA Tokens, Participant acknowledges and agrees that Participant sends ARK, Bitcoin or ether to the PERSONA Token addresses through an exchange account and/or holds PERSONA Tokens on a cryptocurrency exchange or with another third party at Participant's own and sole risk.

7.13. Changes to the PERSONA.IM Software.

The PERSONA.IM Software is still under development and may undergo significant changes over time. Although Persona team intends for the PERSONA.IM Software to have the features and specifications set forth in the White Paper, Persona team may make changes to such features and specifications for any number of reasons, and any party that adopts the PERSONA.IM Software and launches the PERSONA Platform also may make changes, any of which may mean that the PERSONA Platform does not meet Participant's expectations.

7.14. Risk of Alternative Blockchains based on PERSONA.IM Software.

The PERSONA.IM Software will not likely be licensed under an open source license until after the end of the PERSONA TGE; however, it is possible somebody will not respect the PERSONA.IM Software copyright or will modify the PERSONA.IM Software after it has been released under an open source license. Therefore, it is possible for someone to utilize the PERSONA.IM Software to build and launch blockchain protocols using a token distribution other than the one intended for the PERSONA Tokens pursuant to the PERSONA.IM Software both prior to or after the PERSONA.IM Software has become licensed as open source.

7.15. Project Completion.

The development of the PERSONA.IM Software may be abandoned for a number of reasons, including, but not limited to, lack of interest from the public, lack of funding, lack of commercial success or prospects, or departure of key personnel.

7.16. Lack of Interest.

Even if the PERSONA.IM Software is finished and adopted, and the PERSONA Platform is launched, the ongoing success of the PERSONA Platform relies on the interest and participation of third parties like developers. There can be no assurance or guarantee that there will be sufficient interest or participation in the PERSONA Platform.

7.17. Uncertain Regulatory Framework.

The regulatory status of cryptographic tokens, digital assets and blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether governmental authorities will regulate such technologies. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could negatively impact PERSONA Tokens in various ways, including, for example, through a determination that PERSONA Tokens are regulated financial instruments that require registration. Persona team may cease the distribution of PERSONA Tokens, the development of the PERSONA.IM Software or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so.

7.18. Risk of Government Action.

As noted above, the industry in which Persona team operates is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of Persona team and/or pursue enforcement actions against Persona team. Such governmental activities may or may not be the result of targeting Persona team in particular. All of this may subject Persona team to judgments, settlements, fines or penalties, or cause Persona team to restructure its operations and activities or to cease offering certain products or services, all of which could harm Persona team's reputation or lead to higher operational costs, which may in turn have a material adverse effect on the PERSONA Tokens and/or the development of the PERSONA.IM Software.

ARTICLE EIGHT: LIMITATION OF LIABILITY; INDEMNIFICATION

8.1. Limitation of Liability.

To the fullest extent permitted by applicable law, Participant disclaims any right or cause of action against the Persona Parties of any kind in any jurisdiction that would give rise to any Damages whatsoever, on the part of any Persona Party. Each of the Persona Parties shall not be liable to Participant for any type of Damages, even if and notwithstanding the extent a Persona Party has been advised of the possibility of such Damages. Participant agrees not to seek any refund, compensation or reimbursement from a Persona Party, regardless of the reason, and regardless of whether the reason is identified in this Agreement.

8.2. Damages.

In no circumstances will the aggregate joint liability of the Persona Parties, whether in contract, warrant, tort or other theory, for Damages to Participant under this Agreement exceed the amount received by Persona team from Participant.

8.3. Force Majeure.

Participant understands and agrees that Persona team shall not be liable and disclaims all liability to Participant in connection with any force majeure event, including acts of God, labor disputes or other industrial disturbances, electrical, telecommunications, hardware, software or other utility failures, software or smart contract bugs or weaknesses, earthquakes, storms, or other nature-related events, blockages, embargoes, riots, acts or orders of government, acts of terrorism or war, technological change, changes in interest rates or other monetary conditions, and, for the avoidance of doubt, changes to any blockchain-related protocol.

8.4. Release.

To the fullest extent permitted by applicable law, Participant releases the Persona 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 Participant and the acts or omissions of third parties.

8.5. Indemnification.

a. To the fullest extent permitted by applicable law, Participant will indemnify, defend and hold harmless and reimburse the Persona Parties from and against any and all actions, proceedings, claims, Damages, demands and actions (including without limitation fees and expenses of counsel), incurred by a Persona Party arising from or relating to:

- (i) Participant's purchase or use of PERSONA Tokens;
- (ii) Participant's responsibilities or obligations under this Agreement;
- (iii) Participant's breach of or violation of this Agreement;
- (iv) any inaccuracy in any representation or warranty of Participant;
- (v) Participant's violation of any rights of any other person or entity; and/or
- (vi) any act or omission of Participant that is negligent, unlawful or constitutes willful misconduct.

b. Company reserves the right to exercise sole control over the defense, at Participant's expense, of any claim subject to indemnification under this Section 8.5. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between Participant and Company.

ARTICLE NINE: DISPUTE RESOLUTION

9.1. Informal Dispute Resolution.

Participant and Persona team shall cooperate in good faith to resolve any dispute, controversy or claim arising out of, relating to or in connection with this Agreement, including with respect to the formation, applicability, breach, termination, validity or enforceability thereof (a “Dispute”). If the Parties are unable to resolve a Dispute within ninety (90) days of notice of such Dispute being received by all Parties, such Dispute shall be finally settled by Binding Arbitration as defined in Section 9.2 below.

9.2. Binding Arbitration. Any Dispute not resolved within 90 days as set forth in Section 9.1 shall be referred to and finally resolved by arbitration under the London Court of International Arbitration (LCIA) rules in effect at the time of the arbitration, except as they may be modified herein or by the mutual agreement of the Parties. The number of arbitrators shall be one who shall be selected by Persona team. The seat, or legal place, of arbitration shall be London, England. The language to be used in the arbitral proceedings shall be English. The governing law of the Agreement shall be as set forth in Section 10.1 herein. The arbitration award shall be final and binding on the Parties (“Binding Arbitration”). The Parties undertake to carry out any award without delay and waive their right to any form of recourse insofar as such waiver can validly be made. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant Party or its assets. Persona team and Participant will each pay their respective attorneys’ fees and expenses. Notwithstanding the foregoing, Persona team reserves the right, in its sole and exclusive discretion, to assume responsibility for any or all of the costs of the arbitration.

9.3. No Class Arbitrations, Class Actions or Representative Actions.

Any dispute arising out of or related to this Agreement is personal to Participant and Persona team 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 some individual attempts to resolve a dispute as a representative of another individual or group of individuals. Further, a dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

ARTICLE TEN: MISCELLANEOUS

10.1. Governing Law and Venue.

This Agreement shall be governed in all respects, including as to validity, interpretation and effect, by the laws of the Romania, without giving effect to its principles or rules of conflict of laws, to the extent such principles or rules are not mandatorily applicable by statute and would permit or require the application of the laws of another jurisdiction.

10.2. Assignment.

Participant shall not assign this Agreement without the prior written consent of Persona team. Any assignment or transfer in violation of this Section 10.2 will be void. Persona team may assign this Agreement to an affiliate. Subject to the foregoing, this Agreement, and the rights and obligations of the

Parties hereunder, will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives.

10.3. Entire Agreement.

This Agreement, including the exhibits attached hereto and the materials incorporated herein by reference, constitutes the entire agreement between the Parties and supersedes all prior or contemporaneous agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof, including, without limitation, any public or other statements or presentations made by any Persona Party about the PERSONA Tokens, the PERSONA.IM Software, the PERSONA Platform, Blockchain Tokens or any other tokens on the PERSONA Platform.

10.4. Severability.

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, inoperative or unenforceable for any reason, the provision shall be modified to make it valid and, to the extent possible, effectuate the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

10.5. Modification of Agreement.

Company may modify this Agreement at any time by posting a revised version on the Website, available at <https://persona.im>. The modified terms will become effective upon posting the updated version on the website. It is Participant's responsibility to check the Website regularly for modifications to this Agreement. This Agreement was last modified on the date listed at the beginning of this Agreement.

10.6. Termination of Agreement; Survival.

This Agreement will terminate upon the completion of all sales in the PERSONA Token GENERATION EVENT. Persona team reserves the right to terminate this Agreement, in its sole discretion, in the event that Participant breaches this Agreement. Upon termination of this Agreement:

- (a) all of Participant's rights under this Agreement immediately terminate;
- (b) Participant is not entitled to a refund of any amount paid; and
- (c) Articles 3, 4, 6, 7, 8, 9, and 10 will continue to apply in accordance with their terms.

10.7. No Waivers.

The failure by Persona team to exercise or enforce any right or provision of this Agreement will not constitute a present or future waiver of such right or provision nor limit Persona team's right to enforce such right or provision at a later time. All waivers by Persona team must be unequivocal and in writing to be effective.

10.8. No Partnership; No Agency; No Third Party Beneficiaries.

Nothing in this Agreement and no action taken by the Parties shall constitute, or be deemed to constitute, a partnership, association, joint venture or other co-operative entity between the Parties. Nothing in this Agreement and no action taken by the Parties pursuant to this Agreement shall constitute, or be deemed to constitute, either Party the agent of the other Party for any purpose. No Party has, pursuant to this Agreement, any authority or power to bind or to contract in the name of the other Party. This Agreement does not create any third party beneficiary rights in any person.

10.9. Electronic Communications.

Participant agrees and acknowledges that all agreements, notices, disclosures and other communications that Persona team provides Participant pursuant to this Agreement or in connection with or related to Participant's purchase of PERSONA Tokens, including this Agreement, may be provided by Persona team, in its sole discretion, to Participant, in electronic form.

EXHIBIT A - PERSONA TOKEN GENERATION EVENT

The PERSONA Token GENERATION EVENT will start on January 3rd, 2018 at 00.00 GMT+2. One hundred million (100,000,000) PERSONA Tokens will be distributed with the following discounts:

- 50% During pre-sale period
- 30% First week of sale
- 20% Second week of sale
- 15% Third week of sale

The TGE is calendar based not goal based.

From February 22nd 00:00:00 to February 26th 23:59:59 you can ask for a refund. The refunds are done by sending an emails asking for a refund and providing address from which you transferred the ARK, BTC or ETH and the TX ID to hello@persona.im .

The Persona tokens will be distributed on March 1st, 2018.