

TERMS OF TOKEN SALE

Last Updated: December 12, 2017

PLEASE READ THESE TERMS OF TOKEN SALE CAREFULLY. NOTE THAT SECTION 15 CONTAINS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH, IF APPLICABLE TO YOU, AFFECT YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TERMS OF SALE, DO NOT PURCHASE TOKENS.

THESE TERMS FORM THE WHOLE OF THE AGREEMENT. ANY EXTERNAL STATEMENTS, REPRESENTATIONS OR OTHERWISE ARE NOT BINDING AND DO NOT FORM PART OF THIS AGREEMENT.

Your purchase of Devery tokens (“**EVE**”) during the EVE token sale (“**Token Sale**”) from Devery International (“**Company**,” “**we**,” or “**us**”) is subject to these Terms of Sale (“**Terms**”). Each of you and Company is a “**Party**,” and together the “**Parties**.”

By purchasing EVE from us during the Token Sale, you will be bound by these Terms and all terms incorporated by reference. If you have any questions regarding these Terms, please contact us at contact@devery.io.

You and Company agree as follows:

5. **Purpose and Use of EVE**

- (a) Company is developing and deploying an open source network protocol designed to facilitate product verification on the Ethereum blockchain (“**Devery Protocol**”). In connection with its development of the Devery Protocol, Company is selling EVE in the Token Sale.
- (b) EVE are protocol tokens designed and intended for two specific uses within the Devery Protocol: (1) paying fees to Application-Layer services (as defined in **Exhibit A**) and (2) paying fees to third party transaction processors that process on-chain Ethereum transactions. Important additional details regarding Protocol Utility are provided in **Exhibit A**.
- (c) Purchase, ownership, receipt or possession of EVE carries no rights, express or implied, other than the right to use EVE in connection with Protocol Utility, in each case, to the extent that the Devery Protocol remains in use after its deployment by Company. You understand and accept that EVE do not represent or confer any ownership right or stake, share or security or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation in or relating to Company and its corporate affiliates, including the governance of Company and its corporate affiliates, subject to limitations and conditions in these Terms. EVE are not intended to be a digital currency, security, commodity or any other kind of financial instrument.

2. **Eligibility**

In order to be eligible to participate in the Token Sale, you must:

- (a) Comply with all the terms and conditions set forth in these Terms.
- (b) Complete the Registration process, as defined and described in more detail in **Exhibit B**. The Registration process is mandatory and requires you to have (i) a verified address through Parity Technologies, Inc. ‘Parity ICO Passport Service’ (“**PICOPS**”), (ii) and an ERC20-compatible Ethereum wallet with either MetaMask, My Ether Wallet, Parity Signer, or Ledger Nano S (each, a “**Purchaser Wallet**”).
- (c) Fund your Purchaser Wallet with an amount of Ether sufficient to allow you to complete your purchase of EVE pursuant to these Terms.

3. **Scope of Terms**

Unless otherwise stated herein, these Terms govern only your purchase of EVE from us during the Token Sale. Company will have no responsibility for the use of EVE and/or the Devery Protocol after EVE are sold and the Devery Protocol is deployed.

4. **Cancellation; Refusal of Purchase Requests**

Your purchase of EVE from us during the Token Sale is final, and there are no refunds or cancellations. We reserve the right to refuse or cancel EVE purchase requests at any time in our sole discretion.

5. **Token Sale Procedures and Specifications**

Important information about the procedures and material specifications of the Token Sale is provided in **Exhibit B**. By purchasing EVE, you acknowledge that you have read and understand **Exhibit B**.

6. **Acknowledgment and Assumption of Risks**

You acknowledge and agree that there are risks associated with purchasing EVE, owning EVE, and using EVE in connection with Protocol Utility, as disclosed and explained in **Exhibit C**. If you have any questions regarding these risks, please contact us at contact@devery.io. BY PURCHASING EVE, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

7. Security

You are responsible for implementing reasonable measures for securing your Purchaser Wallet and any other wallet or vault you use to receive and hold EVE you purchased from us, including any requisite private key(s) or other credentials necessary to access such wallet or vault. Notwithstanding any other provision of these Terms, we will not be responsible or liable for any damages, losses, costs, penalties, fines or expenses arising out of or relating to (i) your failure to implement reasonable measures to secure your Purchaser Wallet or any other wallet or vault you use to receive and hold EVE or the relevant access credentials or (ii) the loss of or unauthorized use of any of your access credentials.

8. Registration Information

- (a) We may collect certain information from you, including your name, email address, and Purchaser Wallet address, in connection with your Registration (your “**Registration Information**”).
- (b) We may use your Registration Information for determining your eligibility for the Token Sale, determining your compliance with these Terms, providing updates to you regarding the Token Sale, facilitating your purchase of EVE and use of EVE in connection with the Devery Protocol, and providing notices to you under these Terms.
- (c) We may share your Registration Information as follows: (i) with consultants and other service providers who need access to such information to carry out work on our behalf, (ii) in response to a request for information if we believe disclosure is in accordance with, or required by, any applicable law, regulation or legal process, (iii) if we believe your actions are inconsistent with these Terms or to protect the rights, property and safety of Company or others, (iv) in connection with, or during negotiations of, any merger, sale of company assets, financing or acquisition of all or a portion of our business by another company, (v) between and among Company and our current and future parents, affiliates, subsidiaries and other companies under common control and ownership and (vi) with your consent or at your direction.
- (d) You acknowledge that we may obtain some Registration Information from third parties such as PICOPS, including but not limited to your phone number, name, email address and other such details that identify you, and you authorize us to use such Registration Information in accordance with these Terms. We are not responsible for the collection, use or sharing of any information that you provide to such third parties or that such third parties collect from you.

We may determine, in our sole discretion, that it is necessary to obtain certain other information about you or (if relevant) your family members, beneficiaries, shareholders, beneficial owners, partners, directors, officers or any other individuals connected to you in order to complete the Token Sale or in order to comply with applicable laws or regulations or requests of any regulator in any relevant jurisdiction. You agree to provide us such information promptly upon request, and any information you provide in respect of any third party individuals may be collected, used and disclosed by us in order for us or our corporate affiliates to complete the Token Sale or to comply with laws or regulations or requests of any regulator in any relevant jurisdiction. You acknowledge that we may refuse to sell EVE to

you until you provide such requested information and we have determined that it is permissible to sell you EVE under applicable laws or regulations.

9. Taxes

Any amounts that you pay for EVE are exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of EVE, including, for example, sales, use, value added, and similar taxes. It is your responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. We are not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from your purchase of EVE.

10. Representations and Warranties

You represent and warrant that:

- (a) You have a sufficient technical understanding of cryptographic tokens (including EVE and Ether), Ethereum-based protocols (including the Devery Protocol), token storage mechanisms (including your Purchaser Wallet), and blockchain technology in general to understand these Terms and to appreciate the risks and implications of purchasing EVE;
- (b) You have read and understand the terms and conditions of these Terms (including all exhibits which are part of these Terms);
- (c) You have obtained sufficient information about EVE to make an informed decision to purchase EVE;
- (d) You understand the restrictions and risks associated with the sale of EVE as set forth herein, and acknowledge and assume all such risks;
- (e) You understand, acknowledge and assume the risks associated with the purchase, holding and use of EVE in connection with Protocol Utility, as explained and disclosed in Section 6 and **Exhibit C**;
- (f) You understand that EVE are intended to be used only in connection with Protocol Utility, and confer no rights of any form with respect to 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;
- (g) You are purchasing EVE solely for use in connection with Protocol Utility and are not purchasing EVE for any other purposes, including, but not limited to, any investment, speculative or other financial purposes;
- (h) Your purchase of EVE complies with applicable laws and regulations in your jurisdiction, including, but not limited to, (i) legal capacity and any other applicable legal requirements in your jurisdiction for purchasing EVE, using EVE, 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;

- (i) You will comply with any applicable tax obligations in your jurisdiction arising from your purchase of EVE;
- (j) If you are purchasing EVE on behalf of any entity or group, (i) you are authorized to accept these Terms and to act on such entity's or group's behalf, (ii) such entity will be responsible for breach of these Terms by you or any other employee or agent of such entity (references to "you" in these Terms refer to you and such entity, jointly), and (iii) such entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization.
- (k) You are not a citizen or resident and you are not domiciled in the United States of America, China, New Zealand, Australia, Canada or any other geographic area or country in which the purchase and use of EVE in connection with Protocol Utility is prohibited by applicable law, decree, regulation, treaty, or administrative act.
- (l) You will not use EVE or the Devery Protocol in connection with any activity that violates applicable laws in any relevant jurisdiction, including, but not limited to, use of EVE or the Devery Protocol in connection with transactions that violate U.S. federal or state securities or commodity laws;
- (m) You will at all times maintain control of your Purchaser Wallet, and you will not share or disclose the account credentials associated with your Purchaser Wallet with any other party. If you transfer EVE from your Purchaser Wallet into another wallet or vault, you will likewise at all times maintain control of such other wallet or vault, and you will not share or disclose the account credentials associated with such other wallet or vault with any other party; and
- (o) You understand and acknowledge that title to, and risk of loss of, EVE you purchase from Company passes from Company to you in the Cayman Islands.

11. Indemnification

- (a) 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 all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to: (i) your purchase or use of EVE, (ii) your responsibilities or obligations under these Terms, (iii) your violation of these Terms, or (iv) your violation of any rights of, or laws or regulations applicable to, any other person or entity.
- (b) Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 11(a). This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Company.

12. Disclaimers

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

Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this Section 12 may not apply to you.

13. Limitation of Liability

- (A) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (I) IN NO EVENT WILL COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR LOSS OF PROFITS OR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES 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 EVE OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM 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 THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE); AND (II) IN NO EVENT WILL THE AGGREGATE LIABILITY OF COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE EVE, EXCEED THE AMOUNT YOU PAY TO US FOR EVE.
- (B) THE LIMITATIONS SET FORTH IN SECTION 13(A) WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF COMPANY.
- (C) Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this Section 13 may not apply to you.

14. Release

To the fullest extent permitted by applicable law, you release Company and the other 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 (including similar laws in other applicable jurisdictions) to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release.**

15. Dispute Resolution; Arbitration

- (a) ***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).
- (b) ***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 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.
- (c) ***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 contact@devery.io. We may provide notice to you via email to the email address you provide in connection with Registration. 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 notice is received by the applicable Party, then either you or Company may, as appropriate and in accordance with this Section 15, commence an arbitration proceeding or, to the extent specifically provided for in Section 15(a), file a claim in court.
- (d) Any arbitration will occur in the Cayman Islands. Arbitration will be conducted confidentially by a single arbitrator in accordance with the 2013 arbitration rules of the United Nations

Commission on International Trade Law (“*UNCITRAL*”), which are hereby incorporated by reference. The courts located in Cayman Islands will have exclusive jurisdiction over any appeals and the enforcement of an arbitration award.

- (e) **Authority of Arbitrator.** As limited by the UNCITRAL rules, 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 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.
- (f) **Severability of Dispute Resolution; Arbitration.** If any term, clause or provision of this Section 15 is held invalid or unenforceable, it will be so held to the minimum extent required by law, and all other terms, clauses and provisions of this Section 15 will remain valid and enforceable. Further, the waivers set forth in Section 15(b) 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 Venue

These Terms will be governed by and construed and enforced in accordance with the laws of the Cayman Islands, without regard to conflict of law rules or principles (whether of the Cayman Islands or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. Any Dispute between the Parties arising out or relating to these Terms or its subject matter or formation (including non-contractual Disputes of claims) that is not subject to arbitration will be resolved in the courts of the Cayman Islands.

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. Disruption Event

In the event of a Disruption Event, we have the right to suspend the Token Sale. If we elect to suspend the Token Sale, we will publicly announce the suspension as soon as reasonably practicable and, prior to resuming the Token Sale, we will announce the resumption at least four (4) hours in advance. If we suspend the Token Sale for a period of time (the "**Suspension Period**") pursuant to this Section 18, we will determine in our sole discretion whether to (i) nevertheless end the Token Sale on the scheduled Token Sale End Date (as defined in **Exhibit B**) or (ii) ex-extend the Token Sale for a period equal to the Suspension Period. We will provide notice of its election in this regard in the public announcements of the resumption of the Token Sale following the Suspension Period. A "Disruption Event" means (i) any event or occurrence that causes a disruption in the functionality of the Ethereum blockchain, and such disruption has a material adverse effect on the processing time for Ethereum blockchain transactions, or (ii) a significant change in the price of Ether.

19. PICOPS

The role of PICOPS with respect to the Token Sale is limited to facilitating the verification of certain Registration Information. You acknowledge and agree that (i) Company is the seller of EVE in the Token Sale, (ii) the terms and conditions under which you verify with and provide information to PICOPS are solely between you and PICOPS, and we are not a party to such terms and conditions, (iii) we are not responsible or liable for the acts or omissions of PICOPS, and (iv) we are not responsible or liable for, and you hereby release us from, any claims, losses, or other liabilities you may incur as a result of your use of the PICOPS website, PICOPS protocol, or other PICOPS services.

20. Modification of Terms

We have the right to modify these Terms if we reasonably believe that such modifications are necessary to comply with applicable laws or regulations or to address technical inaccuracies. If we make changes, we will post the amended Terms at https://devery.io/pdfs/Devery_Terms_and_Conditions.pdf. The amended Terms will be effective immediately, and your continued use or holding of EVE you purchased shall constitute your acceptance of the modified Terms.

21. Miscellaneous

These Terms constitute the entire agreement between you and us relating to your purchase of EVE from us. 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. We may assign our rights and obligations under these Terms. Purchasing EVE 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, may be provided in electronic form.

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Exhibit A

Description of Company, the Devery Protocol, and EVE

1. *Overview of Company and Affiliates*

Company is an exempted company with limited liability incorporated in the Cayman Islands and is not subject to supervision or regulation by the Cayman Islands Monetary Authority. Company and its corporate affiliates will have primary responsibility for administering certain aspects of the ongoing development of the Devery Protocol.

2. *Product Verification on the Devery Protocol*

The Devery Protocol is an open-source protocol that facilitates product verification among decentralized applications (“**dApps**”) built on the Ethereum blockchain. Transactions using the Devery Protocol are conducted by smart contracts, developed according to the Devery Protocol, that allows data to be directly recorded and queried on the Ethereum blockchain.

Devery Protocol Layer. The Devery Protocol layer consists of the smart contracts deployed on the blockchain that allows data to be directly recorded on the Ethereum blockchain. Any user that wants to record data will pay a cost in EVE to the service provider and an additional fee to send data to the Ethereum blockchain (“**Gas Cost**”).

Third Party Verification Apps. Developers, companies, retailers or any other party can build commercial applications on top of the Devery protocol to allow product data to be stored on the Ethereum blockchain. Third Party Verification Apps can accept EVE as a payment for their services and to cover the Gas Cost. Third Party Verification Apps can enable users to query the data stored on the blockchain.

3. *Additional Information Regarding Devery Protocol and Ongoing Development*

Further details regarding the Devery Protocol and the use of EVE for Protocol Utility are described in the Devery Whitepaper, Devery: An open-source protocol for verification services on the Ethereum network, (“**Whitepaper**”), which is available at: https://devery.io/whitepaper/Devery_Whitepaper_rev5.pdf.

Although Company intends for the Devery Protocol and EVE to function in the manner generally described above, it reserves the right to modify features, functionalities or ongoing development plans in its sole and absolute discretion. Moreover, the information provided in the Whitepaper and Development Roadmap is provided for illustrative and descriptive purposes only, does not form part of these Terms, and is subject to modification by Company in its sole and absolute discretion.

Exhibit B

Token Sale Procedures and Specifications

1. *Total Number of EVE to be Created and Sold*

Company will create 100,000,000 EVE shortly before the Token Sale. No additional EVE will be created. The allocation of these EVE will be as follows:

- 60,000,000 EVE will be sold in the Token Sale (“Sale EVE”).
- 20,000,000 EVE will be allocated for internal Company expenses in supporting development at the protocol layer.
- 15,000,000 EVE will be allocated to Company’s founding team (with a 2 year vesting schedule and 6 month cliff) as compensation for their efforts on the Devery Protocol.
- 5,000,000 EVE will be allocated for grants and prizes to persons that are undertaking development projects in connection with the Devery Protocol (“Development Pool”).

2. *Commencement and Duration of Token Sale*

The Token Sale will have two phases: (1) the pre-sale, which is currently scheduled to commence on or about 09:00PM GMT-5 December 14, 2017 and will conclude at Company’s discretion, or when the specified Ether limit is raised, or on 09:00PM GMT-5 January 3; and (2) the crowd-sale, which is currently schedule to begin on or about 09:00PM GMT-5 12 January 2018 and will conclude at Company’s discretion, or when the specified ether limit is raised, or on 09:00PM GMT-5 1 February 2018. In the event that not all Sale EVE have been sold by the Token Sale End Date, the remaining EVE will be burned. Company reserves the right to change any restrictions, terms or otherwise relating to the commencement and duration of the sale.

3. *Purchase Limits*

To facilitate the sale of EVE to a broad community of purchasers, consistent with EVE’s express purpose as a utility token, Company reserves the right to impose a per person purchase limit (“**Purchase Limit**”), which is raised after each day of the sale. Company reserves the right to change any restrictions, terms or otherwise relating to the purchase limits of the sale.

4. *EVE Price*

The price of EVE (in Ether) in the Token Sale will be based on the estimated amount of Ether needed to complete Devery’s sale goal of USD \$10 million (the “**Development Target**”). The price of EVE (in Ether) will be determined for each phase of the Token Sale, and calculated as the amount of Ether per EVE that would generate USD \$10 million worth of Ether (as of that specific time) if all Sale EVE were sold. Company reserves the right to change any restrictions, terms or otherwise relating to the purchase EVE price.

5. *Registration and Other Procedures for Buying EVE in the Token Sale*

To participate in the Token Sale, you must undergo a pre-Token Sale registration process (“**Registration**”).

Before beginning Registration, you must create a Purchaser Wallet, which must be a user-controlled, ERC-20 compatible Ethereum wallet with either MetaMask, My Ether Wallet, Parity Signer, or Ledger Nano S.

To begin Registration, you must access the Registration webpage, which will be emailed to subscribers, and complete the steps required by PICOPS.

During the Token Sale, the EVE smart contract address will only accept Ether from, and send EVE to, verified Purchaser Wallets with adequate Ether balances belonging to persons who have completed Registration. Ether must be sent to the EVE smart contract address during the Token Sale in order to purchase and receive EVE. Sending Ether to any other address may result in loss of Ether. Attempted transactions to purchase EVE will be rejected if Ether is sent to the EVE smart contract address at any time before or after the Token Sale.

The EVE smart contract will be deployed by Company from the Cayman Islands. As such, you acknowledge that title to, and risk of loss of, EVE delivered by the smart contract passes from Company to you in the Cayman Islands.

6. *Use of Proceeds from EVE Token Sale*

The proceeds of the Token Sale are intended to be used for the ongoing development of the Devery Protocol, payment of employees and sub-contractors, and associated open-source software tools for users and developers to leverage the Devery Protocol, as outlined in Devery's Development Roadmap (referenced in **Exhibit A**). As noted above, the Development Roadmap is provided for illustrative and descriptive purposes only, does not form part of these Terms unless expressly incorporated herein, and is subject to modification by Company in its sole and absolute discretion.

Exhibit C

Certain Risks Relating to Purchase, Sale and Use of EVE

Important Note: As noted elsewhere in these Terms, EVE are not being designed or 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 intended. 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 EVE, you expressly acknowledge and assume the following risks:

1. *Risk of Losing Access to EVE 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 EVE stored in your Purchaser Wallet or other digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your Purchaser Wallet or other digital wallet or vault storing EVE will result in loss of such EVE. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of your Purchaser Wallet or other digital wallet or vault service you use, may be able to misappropriate your EVE. Any errors or malfunctions caused by or otherwise related to your Purchaser Wallet or other digital wallet or vault you choose to receive and store EVE, including your own failure to properly maintain or use such Purchaser Wallet or other digital wallet or vault, may also result in the loss of your EVE. Additionally, your failure to follow precisely the procedures set forth in **Exhibit B** for buying and receiving EVE may result in the loss of your EVE.

2. *Risks Associated with the Ethereum Blockchain*

Because EVE and the Devery Protocol are based on the Ethereum blockchain, any malfunction, breakdown or abandonment of the Ethereum blockchain may have a material adverse effect on the Devery Protocol or EVE. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to EVE and the Devery Protocol, including the use of EVE for Protocol Utility, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum blockchain.

3. *Risk of Mining Attacks*

As with other decentralized cryptographic tokens based on the Ethereum blockchain, EVE are susceptible to attacks by miners in the course of validating EVE 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 Devery Protocol and EVE, including, but not limited to, accurate execution and recording of transactions involving EVE and the use of EVE for technical governance of the Devery Protocol.

4. *Risk of Hacking and Security Weaknesses*

Hackers or other malicious groups or organizations may attempt to interfere with the Devery Protocol or EVE 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 Devery Protocol is an open-source protocol, 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 Devery Protocol, which could negatively affect the Devery Protocol and EVE, including EVE's use for Protocol Utility.

5. *Risks Associated with Markets for EVE*

EVE are intended to be used solely in connection with the Devery Protocol, and Company does not support or otherwise facilitate any secondary trading or external valuation of EVE. This restricts the contemplated avenues for using EVE, and could therefore create illiquidity risk with respect to EVE you hold. Even if secondary trading of EVE is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to market-related risks. Furthermore, to the extent that third-parties do ascribe an external exchange value to EVE (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile and diminish to zero.

6. *Risk of Uninsured Losses*

Unlike bank accounts or accounts at some other financial institutions, EVE are uninsured. 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.

7. *Risks Associated with Uncertain Regulations and Enforcement Actions*

The regulatory status of EVE 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. 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 Devery Protocol and EVE. Regulatory actions could negatively impact the Devery Protocol and EVE in various ways, including, for purposes of illustration only, through a determination that the purchase, sale, delivery or use of EVE constitutes unlawful activity, or that registration or licensing is required for EVE or for some or all of the parties involved in the purchase, sale, delivery or use of EVE. 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.

8. *Risks Arising from Taxation*

The tax characterization of EVE is uncertain. You must seek your own tax advice in connection with purchasing EVE, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.

9. *Risk of Competing Protocols*

It is possible that alternative platforms could be established that utilize the same open source code and protocol underlying the Devery Protocol. The Devery Protocol may compete with these alternative platforms, which could negatively impact the adoption of the Devery Protocol and EVE, including EVE's use for Protocol Utility.

10. *Risk of Insufficient Interest in the Devery Protocol or Distributed Applications*

It is possible that the Devery Protocol 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 protocols and decentralized applications, more generally. Such a lack of use or interest could negatively impact the development of the Devery Protocol and the potential utility of EVE, including its use for Protocol Utility.

11. *Risks Associated with the Development of the Devery Protocol*

Although the Devery Protocol will be deployed and operational at the time of the Token Sale, it is still subject to ongoing development and may undergo significant changes over time. How other participants, including Application-layer developers, will use the Devery Protocol is also outside of Company's control. This could create the risk that EVE or the Devery Protocol, as further developed and used, may not meet your expectations at the time of purchasing EVE. It is also possible that the Devery Protocol will experience malfunctions or other-wise fail to be adequately developed over time, which may negatively impact the Devery Protocol and the potential utility of EVE, including its use for Protocol Utility.

12. *Risk of an Unfavorable Fluctuation of Ether and Other Currency Value*

The Company team intends to use the proceeds from selling EVE to contribute to the ongoing development of the Devery Protocol, as described further in **Exhibits A** and **B**. The proceeds of the Token Sale will be denominated in Ether, and may, at Company's discretion, be converted into other cryptographic and fiat currencies. If the value of Ether or other currencies fluctuates unfavorably during or after the Token Sale, the Company team may not be able to contribute to ongoing development of the Devery Protocol in the manner that it intended. Although the Devery Protocol will be deployed and operational at the time of the Token Sale, such unfavorable fluctuation may still

adversely impact the Devery Protocol and the utility of EVE, given Company's role in developing the Devery Protocol and its anticipated role in contributing to the ongoing development of the Devery Protocol.

13. *Risk of Dissolution of the Company*

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of Ether (or other cryptographic and fiat currencies), decrease in EVE's utility (including its use for Protocol Utility), the failure of commercial relationships, or intellectual property ownership challenges, the Company may dissolve. Although the Devery Protocol will be deployed and operational at the time of the Token Sale, the dissolution of Company may still adversely impact the Devery Protocol and the utility of EVE, given Company's role in developing the Devery Protocol and its anticipated role in contributing to the ongoing development of the Devery Protocol.

14. *Risks Arising from Lack of Governance Rights in Company*

Because EVE confer no governance rights of any kind with respect to Company, all decisions involving the Company will be made by Company at its sole discretion, including, but not limited to, decisions to discontinue contributions to the Devery Protocol's ongoing development or to sell or liquidate the Company. As noted above, the consequences of those decisions could adversely impact the Devery Protocol and the utility of EVE that you hold, including EVE's use for Protocol Utility.

15. *Risks Associated with New and Evolving Laws Impacting Decentralized Application Technology*

The distributed protocol and decentralized application ecosystem, and by extension the Devery Protocol, may be subject to a variety of federal, state and international laws and regulations, including those with respect to consumer privacy, data protection, consumer protection, content regulation, network neutrality, cyber security, intellectual property (including copyright, patent, trademark and trade secret laws), and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting the Devery Protocol could be enacted, which could adversely impact the Company, the Devery Protocol and EVE, including EVE's use for Protocol Utility.

Additionally, the users and developers of the Devery Protocol may be subject to industry specific laws and regulations or licensing requirements. More generally, if any of these parties fails to comply with any of these licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements become more stringent or are otherwise expanded, it could adversely impact the Devery Protocol and EVE, including EVE's use for Protocol Utility.

16. *Unanticipated Risks*

Cryptographic tokens such as EVE 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 EVE, 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**.

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