

TOKEN SALE AGREEMENT TERMS AND CONDITIONS

Last updated: october 2nd, 2018

These Terms and Conditions (the “T&C”) apply to the user and buyer of the Tutellus token and to the future user of the Tutellus platform. PLEASE READ THESE TERMS CAREFULLY BEFORE PARTICIPATING IN THE TOKEN SALE. THE T&C AFFECTS YOUR OBLIGATIONS AND LEGAL RIGHTS INCLUDING, BUT NOT LIMITED TO, WAIVERS OF RIGHTS AND LIMITATION OF LIABILITY. IF YOU DO NOT AGREE TO THESE TERMS OF SALE, DO NOT PURCHASE TOKENS.

By purchasing Tutellus tokens during the token sale period, in the jurisdiction of Estonia, you will be bound by these Terms, and all terms incorporated by reference. Your purchase of Tutellus tokens is subject to these Terms.

The following T&C constitutes the agreement (the “Agreement”) between Tutellus Global Education OÜ (hereinafter “Tutellus”), a Estonian Company with business code 14467575, and you (the “User”) with respect to the purchase of the Tutellus tokens and the future use of the services offered through the Tutellus platform. By using our services, you are agreeing to be bound by the T&C in its current version. You are aware that Tutellus may change this T&C in any time. Your continued use of the platform means that you accept any new or modified terms.

If you have any questions regarding the Terms, please contact the Company at ico@tutellus.io.

1. Definitions

“**Approved Purchaser**”. Refers to an intended purchaser who has been identified as an Approved Purchaser in accordance with Clause 4.3.2 below.

“**DApp**”. The decentralized application created by the Tutellus team for the ICO. The Tutellus DApp runs on Ethereum and contains the interface through which, among others, the compliance information required to be approved as an Approved Purchaser may be submitted, and Tokenholders may exercise their rights.

“**Fiat**”. Refers to currency in the form of Euros (EUR) and United States Dollars (USD).

“**Fiscal year of the Teacher**”. The fiscal year of an Teacher runs for 12 months from its Issuance Date.

“**Issuance Date**”. The Issuance Date refers to each date on which Teacher Tokens will be issued as a result of the number of votes emitted by the Tutellus Tokenholders, and it will generally be 30 days after the closing of each voting period or Tokenizing Teacher Event.

“**ICO**”. The Tutellus ICO is the initial sale of Tutellus Tokens, during which Tutellus Tokens will be available for sale for Approved Purchasers.

“**ICO Phase**”. The ICO Phase refers to the period during which the Tutellus Tokens will be available for Approved Purchasers. The opening and closing dates of the ICO Phase will be published on the Tutellus ICO website.

“Marketplace”. The Marketplace refers to the online place, accessible through the DApp within the Tutellus ICO website to which Tokenholders have access in order to manage their wallets as well as selling, purchasing or trading their respective Tokens. Both Tutellus Tokens and Teacher Tokens can be managed within the single Marketplace.

“Teacher Intrinsic Value”. Every Teacher Token has a fixed exchange nominal value of one Tutellus Token at each Issuance Date. However, each Teacher will have its own particular metrics determining its Teacher Intrinsic Value, which in turn will determine the theoretical financial value of the Teacher Tokens at the according Issuance Date, and which will be calculated in accordance with the Teacher Token Valuation based on their own Cash Flow perspectives.

“Teacher Token (TTUT)”. The Teacher Token will be a Blockchain secure digital asset that can be held in any NEM compatible wallet and that will be tradable on the Marketplace or secondary markets against ETHs. Each Teacher Token will be exclusively linked to particular Teachers who have been voted for during the Voting Period. Teacher Tokens will be atomic, meaning the minimal unit which can be traded will be a single Teacher Token. The TTUT is considered as a security token according to Estonian regulation.

“Teacher Smart Contract (TSC)”. Refers to a series of Smart Contracts that govern both the issue and subsequent transfers of Teacher Tokens. Every Teacher will have a different Smart Contract and the Teacher Tokens of each TSC will as a consequence not be fungible with the Teacher Tokens of other Teachers. For every Teacher, many Teacher Tokens will exist, all of them fungible amongst themselves and under a single Smart Contract. The TSC will otherwise all have the same code.

“Tutellus Market System”. Refers to the online platform located at www.tutellus.com, including its rules of functioning as described in the Whitepaper.

“Tutellus Tokens (TUT)”. The Tutellus Token is a Blockchain secure digital asset with built-in vesting functionality and will be tradable exclusively in the Tutellus ICO platform against Teacher Tokens (when exchange is allowed) or in the Marketplace or other secondary markets against ETHs. The Tutellus Tokens will be issued by the Company. Tutellus Tokens will be atomic, meaning the minimal unit which can be traded will be a single Tutellus Token. The TUT’s purpose is to give access to Tokenholders to the Teacher token TTUT during the Tokenization Teacher Event. The TUT is considered as an utility token according to Estonian regulation.

“TUT Smart Contract”. Refers to the NEM Smart Contract that governs both the issue and subsequent transfers of Tutellus Tokens. It includes a transfer function allowing the Tokenholder to send its Tutellus Tokens to another wallet, therefore opening the tradability of the token. Nevertheless, in order to allow a lock-up of the token for six months after the ICO, the transfer function of the Tutellus Token will be limited to the condition of this lock-up. Similarly, in order to provide KYC/AML guarantees, an identity layer must be applied to the transfer function and preclude any token transfer among wallets that do not comply with the required identity policies.

“Tokenholder”. Refers to the owner of a wallet in which a number of Tutellus Tokens or Teacher Tokens are held at a specific point in time. Depending on the type of tokens held in their wallets, Tokenholders may be Tutellus Tokenholders (TUT holders) or Teacher Tokenholder (TTUT holders).

“Voting Period”. The Voting Period refers to the period between 60 days and 30 days before each Issuance Date or Teacher Tokenization Event, during which the Tutellus Tokenholders vote for the Teachers they have chosen.

“Whitepaper”. Refers to the Tutellus whitepaper in which the Tutellus Market as well as the ICO, its rationale, and the long term vision for Tutellus are laid out, and which is contained in the following URL: <https://tny.im/wpen>

2. CONDITIONS TO THE Tutellus TOKEN SALE AND PURCHASE

2.1. When you purchase, or otherwise receive, a Tutellus Token, you may only do so by accepting the following conditions:

2.1.1. Neither the Company nor any of the Tutellus ICO Team has provided you with any advice regarding whether Tutellus Tokens is a suitable purchase for investment purposes for you.

2.1.2. All information provided for your approval as Approved Purchaser is true, and you will provide us with any additional information which may be reasonably required in order that we can fulfil our legal, regulatory and contractual obligations, including but not limited to any anti-money laundering obligations. You understand that failure to do so may result in Tutellus blocking (until you provide the compliance information needed) your ability to (a) transfer or exchange any Tutellus Tokens held in your wallet, (b) liquidate any Teacher Tokens held in your wallet, or (c) exercise any other rights attached to any Tutellus Tokens or Teacher Tokens, including voting rights and the right to economic returns.

2.1.3. You will notify us promptly of any change to the information which you have supplied to us.

2.1.4. You take sole responsibility for any restrictions and risks associated with receiving and holding Tutellus Tokens or Teacher Tokens.

2.1.5. You understand that the acquisition of Tutellus Tokens does not involve your purchase or receipt of shares, ownership or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction, including the jurisdiction in which the Company issues the Tutellus Tokens.

2.1.6. To the extent permitted by law, it makes no warranty whatsoever, either expressed or implied, regarding the future success of Tutellus Tokens, Teacher Tokens, the Tutellus DApp, the Tutellus Market System, and/or the Tutellus Marketplace.

2.1.7. You accept that you bear sole responsibility for determining if (i) the acquisition, allocation, use or ownership of Tutellus Tokens or Teacher Tokens (ii) the potential appreciation or depreciation in the value of Tutellus Tokens or Teacher Tokens over time, if any, (iii) the sale and purchase of Tutellus Tokens or Teacher Tokens; and/or (iv) any other action or transaction related to Tutellus Tokens or Teacher Tokens has tax implications for you.

3. REPRESENTATIONS AND WARRANTIES

By accepting the conditions as set forth in Section 2, you warrant and represent that the following are a true and accurate reflection of the basis on which you are acquiring the Tutellus Tokens or Teacher Tokens, as corresponds.

- i) You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, such as Bitcoin and Ether, as well as blockchain-based software systems generally.
- ii) You are legally permitted to receive, hold and make use of Tutellus Tokens or Teacher Tokens in your and any other relevant jurisdiction.
- iii) You have supplied us with all the information, documentation or copies that we require in order to allow us to identify you as an Approved Purchaser.
- iv) You have not supplied us with information relating to you or your acquisition of Tutellus Tokens or otherwise which is inaccurate or misleading.
- v) You are of a sufficient age (if an individual) to legally obtain Tutellus Tokens or Teacher Tokens and you are not aware of any other legal reason to prevent you from obtaining Tutellus Tokens or Teacher Tokens.
- vi) You are not obtaining or using Tutellus Tokens or Teacher Tokens for any illegal purpose, and will not use Tutellus Tokens or Teacher Tokens for any illegal purpose, including but not limited to money laundering.

4. PURCHASE, PRICE AND PAYMENT FOR Tutellus TOKENS

4.1. **Purchase price.** The nominal purchase value of one Tutellus Token is equivalent to \$0.05USD. The applicable exchange rate of Ether against USD will be the Index (ETH/USD): <https://es.investing.com/crypto/ethereum/eth-usd>.

4.2. **Discounts.** Discounts applied to the nominal purchase value by number of Tutellus Tokens, from the start of the ICO, will be as follows:

- Each Approved Purchaser will benefit from a 75% discount on the sale of Tutellus Tokens until 15 million tokens have been distributed;
- Each Approved Purchaser will benefit from a 50% discount on the sale of Tutellus Tokens for the subsequent 15 million tokens distributed, (up to 25 million);
- Each Approved Purchaser will benefit from a 30% discount on the sale of Tutellus Tokens for the subsequent 30 million Tutellus Tokens distributed (up to 55 million);
- Each Approved Purchaser will benefit from a 15% discount on the sale of Tutellus Tokens for the subsequent 35 million Tutellus Tokens distributed (up to 90 million);
- Tutellus Tokens purchased after 90 million tokens have been distributed will not benefit from any discount (over 20 million).

4.3. Purchase process. The acquisition process of the Tutellus Tokens, both during the ICO and during the Tutellus Token's subsequent whole lifetime, will be as follows:

4.3.1. The intended purchaser registers in a Tutellus ICO DApp by (i) assigning an Ethereum wallet to the platform and/or (ii) creating a new wallet.

4.3.2. During the registration process in the DApp, the intended purchaser will be required to provide the necessary information to ensure compliance with applicable AML/KYC regulations. The minimum information that the intended purchaser will have to provide is contained in Annex 1 to the Terms. The intended purchaser will be notified of whether the information received is sufficient, in which case he will have been identified as an Approved Purchaser and his wallet will have been added to the Whitelist. This phase constitutes the primary or compliance check.

4.3.3. At this point, the Approved Purchaser can pay with either Ethers or Fiat in order to acquire Tutellus Tokens. These funds, as well as the tokens, are temporarily stored in an escrow account, awaiting the second or regulatory check to be obtained by Tutellus.

4.3.4. Once the Approved Purchaser and his corresponding wallet pass both the compliance and regulatory check, the purchased Tutellus Tokens will be transferred from the escrow account to the Approved Purchaser's wallet.

4.3.5. The Purchaser has the right to a full refund of the amount paid for the acquisition of Tutellus Tokens in the ICO if her wallet does not pass the above mentioned compliance and regulatory check.

4.4. The process described in Section 4.3 will be executed by the TUT Smart Contract. Any secondary purchasers of Tutellus Tokens will need to be approved as Approved Purchasers in accordance with Section 4.3.2 above.

5. ACQUISITION OF TEACHER TOKENS

5.1. Exchange. The nominal exchange value of one Teacher Token is equivalent to 1 Tutellus Token. Each newly issued Teacher Token may be acquired from Tutellus in exchange for a Tutellus Token.

5.2. Acquisition requirements. The acquisition process of the Teacher Tokens will require the acquirer to be an Approved Purchaser.

5.3 The process of acquisition of Teacher Tokens will be executed by the Teacher Smart Contract. Any secondary purchasers of Teacher Tokens will need to be approved as Approved Purchasers in accordance with section 4.3.2 above.

6. RIGHTS AND OBLIGATIONS

6.1. RIGHTS AND OBLIGATIONS OF TUTELLUS TOKENHOLDERS

6.1.1 **Voting right.** The Tutellus Tokenholder has the right to vote regarding which Teachers will be selected for the emission of Teacher Tokens at future Issuance Dates over the next five years. Specifically:

- i) Every and each Tutellus Token gives its holder the right to cast a number of votes equal to the number of Teachers that will be issued on the next Issuance Date (namely one month after the voting phase).
- ii) By voting for an Teacher, a Tutellus Tokenholder is not under any obligation to convert his Tutellus Tokens into Teacher Tokens of the Teacher for whom he voted.

6.1.2 **Exchange right.** The Tutellus Tokenholder has the right to exchange his Tutellus Tokens to Teacher Tokens on a one-to-one basis. The exchange can be made exclusively on each Issuance Date of Teacher Tokens. The number of Teachers to be emitted on each Issuance Date will be determined by Tutellus after the closing of the ICO Phase as described on the Whitepaper.

The Tutellus Tokenholder will have five Issuance Dates on which he can effectively convert his Tutellus Tokens into Teacher Tokens, such Issuance Dates to correspond to the dates on which Teacher Tokens are issued. The holder can freely choose on which of those dates he wishes to carry out this conversion. Issuance Dates will be announced by Tutellus through the DApp with at least two weeks' notice.

6.1.3 **Right to use the Marketplace for the sale/exchange of Tutellus Tokens.** The Tutellus Tokenholder will be able to use the Marketplace within the Tutellus ICO platform with its corresponding wallet. This Marketplace will allow the Tutellus Tokenholder to:

- i) Put his Tutellus Tokens up for sale at market price or at a price determined by the user, which is added to the Order Book.
- ii) Withdraw funds from his wallet to external wallets.

6.1.4 **Right to an annual report.** The Tokenholder will have access through the Tutellus ICO platform to an annual report containing information on the use of the funds with regards to the business' growth and subsequent evolution of Tutellus.

6.1.5 **Right of resale of Tutellus Tokens.** If, after the last Issuance Date of Teacher Tokens,

- a. any Tutellus Tokens have not been converted, for a period of 6 months after that date, a Tokenholder may sell the Tutellus Tokens remaining in his wallet back to Tutellus in exchange on the Tutellus Marketplace. Each Tutellus Token will be exchanged for 0.025 EUR of value in products or services.
- b. any Teacher Tokens have not been issued according to the total number of Teachers Tutellus committed to issue at the end of the ICO, during a period of 6 months after said date a Tokenholder may sell the Tutellus Tokens remaining in his wallet to Tutellus in exchange for product or services on the Tutellus Marketplace at a value of 0.05 EUR for each token.

6.2. RIGHTS AND OBLIGATIONS OF TEACHER TOKENHOLDERS

6.2.1 **Economic rights.** The Teacher Tokenholder enjoys the following rights associated to the Teacher Tokens:

- i) The Teacher Tokens issued for a Teacher will give the holders of each of those Teacher Tokens right to benefit from 30% of the Teacher's future benefits generated through the sale of his courses during the following five years' operating on the Tutellus Market System.
- ii) The economic rights will be accrued annually, calculated in USD, and will be paid in the form of economic returns in Ether to the wallet of the owner of the Teacher Tokens, two months after the fiscal year of the Teacher has been closed.
- iii) When the last payment of economic returns has been made in the fifth year, the Teacher Tokens will automatically be eliminated from the Tutellus Market System.
- iv) In the event of non-compliance by the Teacher each Teacher Token refers to of her commitments, the Teacher Tokenholder will have the right to obtain a refund, payable in Ethers of \$0.20 (1/5 \$) for each pending year until the expiration of each Teacher Token they hold.

6.2.2 **Right of information.** The Teacher Tokenholder has a right to be informed of the Teacher Token Intrinsic Value for the tokens that holds. The information will either be made automatically available through the DApp or the Tutellus Market System, or available upon request to Tutellus.

6.2.3 **Right of early liquidation.** The Teacher Tokenholder will have the right to liquidate his Teacher Tokens early, in exchange for courses of the Teacher for sale on the Tutellus platform. The value of liquidation will be determined in accordance with the Teacher Token Intrinsic Value.

Teacher Tokenholders will be deemed to renounce all rights associated with the Teacher Tokens for the remaining life span of such tokens that they liquidate early.

6.2.4 **Right to use the Marketplace for the sale/exchange of Teacher Tokens.** The Purchaser will be able to use the Marketplace within the Tutellus ICO platform with her corresponding wallet. This Marketplace will allow the Purchaser to:

- i) Put Teacher Tokens up for sale at market price or at a price determined by the user, which is then added to the Order Book.
- ii) Withdraw funds from his wallet towards external wallets.

6.2.5 **Right to an annual report.** The Purchaser will have access to an annual report made by Tutellus through the Tutellus ICO platform, containing the most relevant figures on the use of the funds with regards to business growth and the subsequent evolution of Tutellus.

6.2.6 **Right of alternative acquisition of products & services.** If the Teacher does not comply with his business plan as initially stipulated in the Whitepaper, the Tokenholder will, at the expiration of the fifth year and with the liquidation of the Teacher Tokens, be entitled to acquire the Teacher's rights in Tutellus during the following 24 months, for the same amount as the difference between (i) the theoretical returns that the Teacher would have obtained according to the financial model described in

the Whitepaper, and (ii) the returns actually obtained by the Tokenholder after the Teacher Tokens' five years period of expiration/life span has elapsed.

7. ACKNOWLEDGMENTS AND ASSUMPTION OF RISK

7.1. You acknowledge and agree that by purchasing, owning, and using Tutellus Tokens and Teacher Tokens, you expressly acknowledge and assume the following risks:

7.1.1. Risk of losing access to Tutellus Tokens and Teacher Tokens due to loss of private key(s), custodial error, or your error. A private key, or a combination of private keys, is necessary to control and dispose of Tutellus Tokens and Teacher Tokens stored in your digital wallet or account. Accordingly, loss of the requisite private key(s) associated with your digital wallet or account storing Tutellus Tokens and Teacher Tokens will result in the loss of such 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 Tokens. Any errors or malfunctions caused by or otherwise related to the digital wallet or account you choose to receive and store Tokens, including your own failure to properly maintain or use the digital wallet or account, may also result in the loss of your Tokens. Additionally, your failure to precisely follow the procedures set forth for buying and receiving Tokens, including, for instance, if you provide an incorrect personal wallet address, it may result in the loss of your Tokens.

7.1.2. Risks associated with the NEM Protocol. Because the Tutellus Tokens and Teacher Tokens are based on the NEM protocol, any malfunction, breakdown or abandonment of the NEM protocol may have a material adverse effect on Tutellus Tokens and Teacher Tokens. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the Tokens, including the utility of the Tutellus Tokens and Teacher Tokens, by rendering ineffective the cryptographic consensus mechanism that underpins the NEM protocol.

7.1.3. Risks associated with markets for Tutellus Tokens and Teacher Tokens. If secondary trading of Tutellus Tokens and Teacher Tokens is facilitated by third-party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third parties do ascribe an external exchange value to Tutellus Tokens and Teacher Tokens (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile and diminish to zero.

7.1.4. Risk of uninsured losses. Unlike bank accounts or accounts at some other financial institutions, Tutellus Tokens and Teacher Tokens are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of a loss of any Tutellus Tokens and Teacher Tokens (e.g. through the loss of access to the wallet which contains them) or loss of utility value, there is no public insurer or private insurance arranged by the initiator to offer recourse to you.

7.1.5. Risks associated with uncertain regulations and enforcement actions. Consent under the Companies of Estonia (and its related regulations) has been obtained from the Estonian Minister of Finance for the offer by the Company to the public to purchase or otherwise acquire Tutellus Tokens and Teacher Tokens. In granting such consent the Estonian Minister of Finance accepts no responsibility for the Company's financial soundness or the correctness of any of the statements made or opinions expressed in the Terms or in the Whitepaper.

The Estonian ICO Legislation is new and untested, and the regulatory status of the Tutellus Tokens and Teacher Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions outside of Estonia. It is difficult to predict how or whether regulatory agencies may apply existing

regulations with respect to such technology and its applications, including Tutellus Tokens and Teacher Tokens. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to the law or regulations affecting distributed ledger technology and its applications. Regulatory actions could negatively impact Tutellus Tokens and Teacher Tokens in various ways, including, for the purposes of illustration only, through a determination that the purchase, sale and delivery of the Tutellus Tokens and Teacher Tokens constitutes unlawful activity or that the Tutellus Tokens and Teacher Tokens are a regulated instrument that require registration or licensing of those instruments or some or all of the parties involved in the purchase, sale and delivery thereof. The Company may cease operations in a jurisdiction in the event that regulatory actions, or changes to the law or regulations, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

7.1.6. Risks arising from taxation. Tax treatment and characterization of Tutellus Tokens and Teacher Tokens is uncertain. You must seek your own tax advice in connection with purchasing Tutellus Tokens and Teacher Tokens, which may result in adverse tax consequences to you, including withholding taxes, income taxes, indirect taxes and tax reporting requirements.

7.1.7. Risks associated with lack of information. Notwithstanding their rights to an annual report, as described in Clause 5.1.4 above, and to information, as described in Clause 5.2.2 above, Tokenholders may not be able to obtain all the information they may want regarding the Company, the Tutellus Tokens and Teacher Tokens, Tutellus, or the ICO. It is possible that Tokenholders may not be made aware on a timely basis of material adverse changes that have occurred. While the Company has made efforts to use open- source development for the Tutellus Tokens and Teacher Tokens, the information obtained by a Tokenholder may be highly technical by nature. As a result of these difficulties, as well as other uncertainties, Tokenholders may not have accurate or accessible information about Tutellus.

7.1.8. Unanticipated risks. Cryptographic tokens such as Tutellus Tokens and Teacher Tokens are a new and untested technology. In addition to the risks included above, there are other risks associated with your purchase, possession, and use of the Tutellus Tokens and Teacher Tokens, including unanticipated risks. Such risks may further materialize as unanticipated variations or combinations of the risks discussed above.

8. LIMITATIONS OF LIABILITY AND FORCE MAJEURE

8.1. Limitation of liability. Tokenholders acknowledge and agree that, to the fullest extent permitted by any applicable law, the disclaimers of liability contained herein apply to any and all damages or injury whatsoever caused by or related to (i) the use of, or inability to use, Tutellus Tokens and Teacher Tokens or (ii) the Tutellus ICO team under any cause or action whatsoever of any kind in any jurisdiction, including, without limitation, actions for breach of warranty, breach of contract or tort (including negligence) and that neither the company nor the Tutellus ICO team shall be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of profits, goodwill or data, in any way whatsoever arising out of the use of, inability to use, purchase of, or inability to purchase, Tutellus Tokens, or arising out of any interaction with the smart contract implemented in relation to Tutellus Tokens. Furthermore, Tokenholders specifically acknowledge that the company or Tutellus ICO team is not liable for the conduct of third parties, including other purchasers of Tutellus Tokens, and that the risk of purchasing and using Tutellus Tokens rests entirely with the Tokenholder. To the extent permissible under applicable laws, under no circumstances will the company or any of the Tutellus ICO team be liable to any purchaser for more than the amount the Purchaser has paid to the company for the purchase of Tutellus Tokens. Some

jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for certain types of damages. Therefore, some of the above limitations in this clause and elsewhere in the terms may not apply to a Tokenholder. In particular, nothing in the Terms shall affect the statutory rights of any purchaser or exclude injury arising from any willful misconduct or fraud of the company or the Tutellus ICO team.

8.2. Force majeure. The Purchaser understands and agrees that the Company shall not be liable and disclaims all liability to the Company in connection with any force majeure event, including acts of God, labor disputes or other industrial disturbances, electrical, telecommunications, hardware, token or other utility failures, token 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.

9. TAX

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

10. DISCLAIMERS OF WARRANTY

The Purchaser expressly agrees that she is purchasing Tutellus Tokens or Teacher Tokens, as applicable, at her sole risk and that Tutellus Tokens and Teacher Tokens are provided on an “as is” basis without warranties of any kind, either express or implied, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose.. Without limiting the foregoing, none of the Tutellus ICO team warrants that the process for purchasing Tutellus Tokens and Teacher Tokens will be uninterrupted or error-free.

11. COMPLETE AGREEMENT

The Terms set forth the entire understanding between the Purchaser and the Company with respect to the purchase and sale of Tutellus Tokens and Teacher Tokens. For facts relating to the sale and purchase, the Purchaser agrees to rely only on the Terms in determining purchase decisions and understands that the Terms govern the sale of Tutellus Tokens and Teacher Tokens and supersede any public statements about the token sale made by third parties or by the Tutellus ICO Team or individuals associated with any of the Tutellus ICO Team, past and present and during the token sale. The Whitepaper does not grant or impose any rights or obligations as such, neither on the Purchaser nor on Tutellus, except for in the instances where a specific section of the Whitepaper is expressly referred to, in Section 6 of the Terms.

12. SEVERABILITY

The Purchaser and the Company agree that if any portion of the Terms is found illegal or unenforceable, in whole or in part, such provisions shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or

enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms, which shall continue to be in full force and effect.

13. INDEMNIFICATION

To the fullest extent permitted by applicable law, you shall indemnify, defend and hold harmless Company and Company's 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 ("Company Parties ") from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to (i) the purchase or use of Tutellus Tokens and Teacher Tokens, (ii) your responsibilities or obligations under the Terms, (iii) your breach of the Terms, (iv) your violation of any rights of any other person or entity, and (v) your violation of any laws.

The Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and the Company.

14. APPLICABLE LAW

The Terms and the rights of the parties hereunder shall be governed by and construed in all respects in accordance with the laws of Estonia.

Tutellus

[The parties to the Terms hereby irrevocably agree that the courts of Tallin (Estonia) shall have jurisdiction in respect of any dispute, suit, action, arbitration or proceedings ("Disputes") which may arise out of or in connection with the Terms and waive any objection to Disputes in the courts of Estonia on the ground of venue or on the basis that the Disputes have been brought in an inconvenient forum.]