

THE OFFER AND SALE OF THE RIGHT TO RECEIVE TOKENS (AS DEFINED BELOW) IN THE FUTURE DESCRIBED HEREUNDER HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION. THIS OFFERING IS BEING MADE ONLY TO NON U.S. PERSONS (AS DEFINED UNDER THE SECURITIES ACT) (AND ONLY IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER APPLICABLE LAW) IN RELIANCE ON REGULATIONS UNDER THE SECURITIES ACT. NEITHER THIS INSTRUMENT NOR THE TOKENS MAY BE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE AND FOREIGN SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

NONE OF BITPAY, INC., REPUBLIC CRYPTO LLC, OR REPUBLIC CORE LLC HAS INVESTIGATED (NOR HAVE ANY OF THEIR AFFILIATES INVESTIGATED) THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. NONE OF BITPAY, INC., REPUBLIC CRYPTO LLC, OR REPUBLIC CORE LLC ANY OF THEIR RESPECTIVE AFFILIATES MAKE ANY REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGEMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. EACH OF BITPAY, INC.’S, REPUBLIC CRYPTO LLC’S, AND REPUBLIC CORE LLC’S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

**PARTICIPATION IN THE OFFERING INVOLVES A HIGH DEGREE OF RISKS. YOU SHOULD CAREFULLY REVIEW THE CONFIDENTIAL INFORMATION STATEMENT PROVIDED TO YOU IN CONNECTION HEREWITH, TOGETHER WITH ALL OF THE OTHER INFORMATION CONTAINED IN THIS AGREEMENT, BEFORE MAKING A PURCHASE DECISION.**

**PARASTATE FOUNDATION, LTD.**

**RIGHT TO TOKEN PURCHASE AGREEMENT**

Right to Receive Number of Tokens Purchased:                    [•] Tokens  
Price Per Token (USD) to be Received in Future:                1 Token = USD\$[•]<sup>1</sup>  
Total Purchase Price:    USD\$[•]

THIS CERTIFIES THAT in exchange for the payment by the undersigned purchaser (the “**Purchaser**”) of the Total Purchase Price set forth above on or about the date (the “**Effective Date**”) indicated under the Company signature hereto, Parastate Foundation, Ltd. a Singapore company (the “**Company**”), hereby issues to the Purchaser, the right to receive in the future (at the expiration of the lockup period applicable to the Purchaser) a number of Tokens (as defined below) equal to the Right to Receive Number of Tokens Purchased set forth above, on the conditions and subject to the terms set forth below.

1.        **OFFERING.** This Right to Token Purchase Agreement (“**TPA**”) is issued by the Company in connection with the offering (“**Offering**”) of the right to receive Tokens in the future by the

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<sup>1</sup> Converted from the currency used to make the purchase at the Applicable Exchange Rate.

Company (the “**Rights**”) via a series of agreements on substantially similar terms to this TPA (collectively, the “**TPAs**”). Purchaser acknowledges that TPAs may be issued in a series of multiple closings to certain qualified persons and entities, all as determined from time to time by the Company in its sole discretion. By purchasing the Rights herein, Purchaser agrees to be bound by this TPA. If Purchaser is purchasing the Rights on behalf of an entity (such as its employer), Purchaser represents and warrants that it has the authority to bind such entity to this TPA. In that case, “**Purchaser**” will refer to that company or other legal entity.

**PURCHASER ACKNOWLEDGES, AGREES AND UNDERSTANDS THAT THE RIGHTS PURCHASED HEREUNDER ARE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN THIS TPA AND THE DOCUMENTS REFERENCED HEREIN. BY PARTICIPATING IN THIS OFFERING, PURCHASER AGREES TO BE BOUND BY THIS TPA IN ALL RESPECTS.**

**IMPORTANT NOTICE REGARDING ARBITRATION: WHEN YOU AGREE TO THIS TPA, YOU ARE AGREEING TO RESOLVE ANY DISPUTE BETWEEN YOU AND THE COMPANY THROUGH BINDING, INDIVIDUAL ARBITRATION RATHER THAN IN COURT. PLEASE REVIEW CAREFULLY SECTION 7.6 “DISPUTE RESOLUTION” BELOW FOR DETAILS.**

## 2. OFFER AND SALE

2.1. **Purchase and Sale.** Purchaser hereby agrees to purchase the right to receive in the future the Right to Receive Number of Tokens Purchased for an aggregate purchase price equal to the Total Purchase Price, each as set forth above. The Company reserves the right, in its sole and absolute discretion and without notice, to rescind, terminate, accept or reject the Purchaser’s investment in whole or in part, along with this TPA for any reason and for no reason. Without limiting any of the foregoing, the valid execution of this TPA shall be conditioned upon the following terms being met: (i) Purchaser’s completion of the purchase commitment process on the online platform maintained by Republic Core LLC, a Delaware limited liability company (“**Republic**”), providing technical services which allow the online hosting of the Company’s offering; (ii) Purchaser’s delivery of the Total Purchase Price to an account maintained for the benefit of the Company’s offering by BitPay Inc. (“**BitPay**”), in the manner and method provided in the Company’s offering disclosures; and (iii) the Company counter-signing this Agreement. For the avoidance of doubt, the Company may round the Right to Receive Number of Tokens Purchased set forth above to the nearest tenth decimal place (1/10,000,000,000th of a Token). BitPay’s fees, which will be borne by the Company, are expected to equal 1% of the Total Purchase Price.

2.2. **Payment.** Purchaser covenants and agrees to pay the Total Purchase Price to the Company on or about the Effective Date, and in any case no later than three business days after the Effective Date. Purchaser acknowledges and agrees that the Company may, in its sole discretion and without notice, rescind or terminate, as applicable, this TPA and the Tokens in the event that Purchaser does not deliver to the Company its signature page to this TPA or the Total Purchase Price, in each case within three business days of the Effective Date.

2.3. **Purchaser Qualification.** Purchaser acknowledges and agrees that it is required to meet certain requirements in order to participate in this Offering, including the Purchaser’s status as a non “U.S. Person”, as defined under Regulation S under the Securities Act of 1933, as amended (“**Securities Act**”), as well as compliance with the Terms.

A “**U.S. Person**”, means any one of the following:

- (a) any U.S. Citizen;

- (b) any natural person resident in the United States of America;
- (c) any partnership or corporation organized or incorporated under the laws of the United States of America;
- (d) any estate of which any executor or administrator is a U.S. person;
- (e) any trust of which any trustee is a U.S. person;
- (f) any agency or branch of a foreign entity located in the United States of America;
- (g) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person;
- (h) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated or (if an individual) resident in the United States of America; and
- (i) any partnership or corporation if:
  - (1) organized or incorporated under the laws of any foreign jurisdiction; and
  - (2) formed by a U.S. Person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Securities Act) who are not natural persons, estates or trusts.

The following are not “U.S. persons”:

- (a) Any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;
- (b) Any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:
  - (1) An executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and
  - (2) The estate is governed by foreign law;
- (c) Any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;
- (d) An employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;
- (e) Any agency or branch of a U.S. person located outside the United States if:
  - (1) The agency or branch operates for valid business reasons; and
  - (2) The agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

- (f) The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter- American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

Purchaser acknowledges and agrees that, in the event the Company determines that Purchaser does not meet the Company's requirements for purchasers hereunder (as determined by the Company in its sole discretion), the Company may immediately and without notice rescind or terminate, as applicable, this TPA and the Tokens, notwithstanding Purchaser's compliance with the Terms, delivery of the Total Purchase Price to the Company, or that the Company may have delivered a signature page to this TPA.

2.4. **Form of Payment.** The Company agrees to accept payment for the Total Purchase Price via Ether (ETH) or USD Coin (USDC)), processed through BitPay; provided that the Company may elect to accept other methods or forms of payment on an as-converted to U.S. dollars basis in its sole discretion and subject to BitPay's support of such digital asset.

2.5. **Processing of Payment.** Payments in cryptocurrency and digital assets will be processed through BitPay. The Company reserves the right to discontinue accepting any type of consideration in its sole discretion. All funds will be released to the Company upon the expiration of the Offering. BitPay will determine the then current exchange rate applicable to the Purchaser's transaction, referred to as the BitPay's Best Bid ("**BBB**") exchange rate. The BBB exchange rate is determined directly from the cryptocurrency exchanges with which BitPay has relationships at the time an invoice is generated for the Purchaser by BitPay ("**BitPay Invoice**") when the Purchaser initiates a payment. The then applicable BBB exchange rate as reflected in the BitPay Invoice will remain available to the Purchaser for fifteen (15) minutes ("**BBB Rate Lock**"), and the Company is guaranteed to receive the exact amount of fiat currency used to generate the BitPay invoice once a successful payment is made by the Purchaser. Once the BBB Rate Lock lapses, the Purchaser must manually generate a new BitPay Invoice reflecting a new applicable BBB exchange rate. To avoid such variable exchange rate, you may pay with USDC. For more information on BitPay exchange rates, please visit <https://bitpay.com/exchange-rates/>. The Company reserves the right to continue accepting any type of consideration in its sole discretion.

### 3. **TOKEN DELIVERY**

3.1. **Delivery.** In connection with this TPA and subject to Section 3.2, the Company, its agents or representatives shall deliver to the Purchaser in the future, in full satisfaction of this TPA, the Number of Tokens Purchased set forth above in accordance with the schedule set forth on Exhibit A. For the avoidance of doubt, Tokens will not be delivered to Purchaser's Wallet until such time as they are released from all transfer restrictions set forth herein. The Company will deliver Tokens to the Purchaser's wallet address and the Tokens will subsequently be released from transfer restrictions in accordance with a lockup schedule.

3.2. **Conditions to Token Delivery.** In connection with, as a condition to, and prior to each delivery of Tokens by the Company to the Purchaser pursuant to Section 3.1, and in each case unless waived in writing by the Company:

3.2.1. The Purchaser will execute and deliver to the Company any and all other transaction documents related to this TPA and the delivery of the Tokens as are reasonably requested by the Company, including documentation to verify Purchaser's status as a non "*U.S. Person*" (as defined in Regulation S promulgated under the Securities Act);

3.2.2. The Purchaser will provide to the Company, in writing, an Ethereum Network compatible network wallet address ("*Wallet*") to which the Purchaser's Tokens will be delivered;

3.2.3. The Purchaser will complete and deliver all AML and KYC Forms (as defined below) requested by the Company from time to time, including after the Effective Date; and

3.2.4. The Purchaser shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the Company may reasonably request in order to carry out the intent and accomplish the restrictions in this Section 3 and/or as shall be requested to comply with then applicable laws and regulations and/or as requested by a digital asset exchange in connection with any listing of the Token, if there is any listing. (For the avoidance of doubt, the Company makes no representation whether it will seek any listing of the Token, or whether the Token will be listed, on a digital asset exchange.)

If the Purchaser fails to meet any of the conditions above, the Company may hold the Tokens deliverable hereunder in escrow until such conditions are met, and such escrow will constitute delivery of the applicable number of Tokens in accordance with this instrument notwithstanding that such Tokens remain in escrow.

3.3. **Lockup.** In addition to any other restrictions required under applicable law, Purchaser agrees that it will not directly or indirectly Transfer any Tokens that have not been delivered to the Purchaser in accordance with Section 3.1 and Exhibit A herein (such Tokens, the "*Undelivered Tokens*"), any options to purchase any Undelivered Tokens, or any instruments convertible into, exchangeable for, or that represent the right to receive Undelivered Tokens, including this TPA. To ensure compliance with the restrictions in this Section 3.3, Purchaser acknowledges that the Company may impose technological lockups or other restrictions on the Tokens. For the avoidance of doubt, all Tokens issuable hereunder shall be fully released from the restrictions in this Section 3.3 only upon the delivery of all Tokens to the Purchaser in accordance with Exhibit A. In addition, for a period of one year from Purchaser's receipt of any Tokens delivered to the Purchaser pursuant to this TPA (the "*Receipt Date*"), Purchaser agrees that it will not: (i) directly or indirectly Transfer to any US Person any such Tokens; or (ii) offer or sell such Tokens in the US.

#### 4. DEFINITIONS

4.1. "*AML and KYC Forms*" means any and all forms, documents, processes and procedures, including, for the avoidance of doubt, any electronic verification system or process, which the Company determines, in its sole discretion, are reasonably necessary for the Company to comply with applicable Money Laundering Laws and "*know your customer*" laws.

4.2. "*Applicable Exchange Rate*" means the BitPay Best Bid ("*BBB*") exchange Rate. The BBB exchange rate is determined directly from the cryptocurrency exchanges with which BitPay has relationships at the time an invoice is generated for the Purchaser by BitPay ("*BitPay*").

*Invoice*”). The then applicable BBB exchange rate as reflected in the BitPay Invoice will remain available to the Purchaser for fifteen (15) minutes (“**BBB Rate Lock**”), and the Company is guaranteed to receive the exact amount of fiat currency used to generate the BitPay invoice once a successful payment is made by the Purchaser. Once the Exchange Rate Lock lapses, the Purchaser must manually generate a new BitPay Invoice reflecting a new applicable BBB exchange rate. More information on the BBB exchange rate is available at <https://bitpay.com/exchange-rates/>.

4.3. “**Governmental Authority**” means any nation or government, any state or other political subdivision thereof, any entity exercising legislative, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization.

4.4. “**Money Laundering Laws**” means the applicable laws, rules and regulations of all jurisdictions in which the Purchaser is located, resident, organized or operates concerning or related to anti-money laundering, including but not limited to those contained in the Bank Secrecy Act of 1970 and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the “**Patriot Act**”), each as amended and including the rules and regulations thereunder, and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority.

4.5. “**Ethereum Network**” means the mainnet of the decentralized, open-source blockchain known to the general public as Ethereum.

4.6. “**Person**” means any individual or legal entity, including a government or political subdivision or an agency or instrumentality thereof.

4.7. “**Token**” means the State ERC-20 Token which is a unit of value on an ERC-20 smart contract to be initiated by the Company on the Ethereum Network (the “**ERC-20 Smart Contract**”).

4.8. “**Transfer**” means, with respect to any instrument, the direct or indirect assignment, sale, transfer, tender, pledge, hypothecation, or the grant, creation or suffrage of a lien or encumbrance in or upon, or the gift, placement in trust, or other disposition of such instrument or any right, title or interest therein, or the record or beneficial ownership thereof, the offer to make such a sale, transfer or other disposition, and each agreement, arrangement or understanding, whether or not in writing, to effect any of the foregoing.

## 5. **PURCHASER REPRESENTATIONS**

5.1. **Authorization.** The Purchaser has full power and authority to enter into this TPA. This TPA, when executed and delivered by the Purchaser, will constitute valid and legally binding obligations of the Purchaser, enforceable in accordance with their terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application affecting enforcement of creditors’ rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

5.2. **Purchase Entirely for Own Account.** This TPA is made with the Purchaser in reliance upon the Purchaser's representation to the Company, which by the Purchaser's execution of this TPA, the Purchaser hereby confirms, that the Tokens to be acquired by the Purchaser will be acquired for investment for the Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this TPA, the Purchaser further represents that the Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, Transfer or grant participations to such Person or to any third Person, with respect to this TPA or any of the Tokens. The Purchaser has not been formed for the specific purpose of acquiring the Tokens.

5.3. **Disclosure of Information.** The Purchaser has sufficient knowledge of and experience in business and financial matters to be able to evaluate the risks and merits of its purchase of this TPA and of the Tokens and is able to bear the risks thereof. The Purchaser has had an opportunity to discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the TPA with the Company's representatives. The Purchaser has not relied on any representations or warranties made by the Company outside of this instrument, including, but not limited to, conversations of any kind, whether through oral or electronic communication, or any white paper.

5.4. **Compliance with Securities Laws.** The Purchaser understands that the Tokens have not been, and will not be, registered under the Securities Act or any applicable state securities laws, by reason of a specific exemption from the registration provisions of the Securities Act and other applicable state securities laws which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Purchaser's representations as expressed herein. The Purchaser understands that the Tokens may be deemed "*restricted securities*" under applicable United States federal and state securities laws and that, pursuant to these laws, the Purchaser must hold the Tokens indefinitely unless they are registered with the Securities and Exchange Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Purchaser acknowledges that the Company has no obligation to register or qualify the Tokens for resale, and exemptions from registration and qualification may not be available or may not permit the Purchaser to transfer all or any of the Tokens in the amounts or at the times proposed by the Purchaser. The Purchaser further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Tokens, and on requirements relating to the Company which are outside of the Purchaser's control, and which the Company is under no obligation and may not be able to satisfy.

5.5. **No Public Market.** The Purchaser understands that no public market now exists for the TPA or the Tokens, and that the Company has made no assurances that a public market will ever exist for the TPA or the Tokens and the Company is under no obligation to register or qualify the TPA or the Tokens under the laws of any Governmental Authority.

5.6. **Non-U.S. Investor.** Purchaser certifies that it is not a "U.S. Person," (a "**Non-U.S. Person**") as defined under Rule 902 Regulation S under the Securities Act ("**Regulation S**") and is not acquiring the TPA or the Tokens for the account or benefit of any U.S. Person. Such Purchaser has been advised and acknowledges that:

(i) in issuing and selling the TPA (and delivering the Tokens) to such Non-U.S. Person pursuant hereto, the Company is relying upon the exemption from registration provided by Regulation S under the Securities Act;

(ii) it is a condition to the availability of the Regulation S safe harbor that the TPA not be Transferred without the consent of the Company in its sole discretion;

(iii) upon receipt of the Tokens, the Tokens shall not be offered or sold by the Purchaser in the United States or to a U.S. Person until the expiration of a period of one year following the Receipt Date;

(iv) subject and in addition to the Lockup, prior to the expiration of one year after the date of the Effective Date (the “**Distribution Compliance Period**”), the Tokens may be offered and sold by the holder thereof only if such offer and sale is made in compliance with the terms of this Agreement and either: (A) the offer or sale is within the United States or to or for the account of a U.S. Person and pursuant to an effective registration statement, Rule 144 or an exemption from the registration requirements of the Securities Act or (B) the offer and sale is outside the United States and to other than a U.S. Person; and

(v) after the Distribution Compliance Period, the Tokens may be offered or sold within the United States or to or for the account of a U.S. Person only in accordance with this Agreement and pursuant to applicable securities laws.

(b) Such Purchaser covenants that, with respect to the Tokens, until the expiration of the Distribution Compliance Period: (i) such Non-U.S. Person, its agents or representatives have not and will not solicit offers to buy, offer for sale or sell any of the Tokens or any beneficial interest therein in the United States or to or for the account of a U.S. Person; and (ii) notwithstanding the foregoing, prior to the expiration of the Distribution Compliance Period, the Tokens may be offered and sold by the holder thereof only if such offer and sale is made in compliance with the terms of this Agreement and either: (A) the offer or sale is within the United States or to or for the account of a U.S. Person and pursuant to an effective registration statement, Rule 144 or an exemption from the registration requirements of the Securities Act; or (B) the offer and sale is outside the United States and to other than a U.S. Person. Such Non-U.S. Person agrees that after the Distribution Compliance Period, the Tokens may be offered or sold within the United States or to or for the account of a U.S. Person only pursuant to applicable securities laws.

(c) Such Purchaser has not engaged, and such Purchaser covenants that it will not engage or cause any third party to engage, in any directed selling efforts (as such term is defined in Regulation S) in the United States with respect to the Tokens.

(d) At the time of offering to such Purchaser and communication of such Purchaser’s order to purchase the Tokens and at the time of such Purchaser’s execution of this Agreement, such Purchaser was located outside the United States.

(e) Such Purchaser is not a “distributor” (as defined in Regulation S) or a “dealer” (as defined in the Securities Act).

5.7. **No Bad Actor.** Neither (i) the Purchaser, (ii) any of its directors, executive officers, other officers that may serve as director or officer of any company in which it invests, general partners or managing partners, nor (iii) any beneficial owner of the voting equity securities



of the Purchaser (in accordance with Rule 262 of the Securities Act) is subject to of the disqualifying events listed in Rule 506(d)(1) of Regulation D under the Securities Act (a “**Purchaser Event**”), and there is no proceeding or investigation pending or, to the knowledge of Purchaser, threatened by any governmental authority, that would reasonably be expected to become the basis for a Purchaser Event.

5.8. **Legends.** The Purchaser understands that the Tokens may be deemed to bear any one or more of the following legends: (a) any legend required by the securities laws of any state to the extent such laws are applicable to the Tokens represented by the certificate so legended, and (b): the following legend (and even without such legend the following restrictions apply):

(i) THE TOKENS HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”) AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED OR HYPOTHECATED UNLESS THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT COVERING THE TOKENS, THE SALE IS MADE IN ACCORDANCE WITH RULE 144 UNDER THE ACT, IN ACCORDANCE WITH REGULATION S OF THE ACT, OR IF THE COMPANY RECEIVES AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT.

(ii) THE TOKENS MAY NOT BE USED IN HEDGING TRANSACTIONS UNLESS IN COMPLIANCE WITH THE ACT AND ALL SUCH APPLICABLE LAWS OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE OR IN ACCORDANCE WITH REGULATION S OF THE ACT.

(iii) Any legend required by the applicable jurisdiction in which the Tokens are sold, including Canadian securities laws and applicable foreign or state “blue sky” securities laws, rules and regulations.

In connection with any proposed transfer, the Company may require an opinion of counsel in form and substance satisfactory to the Company to the effect that any such proposed transfer or resale of the Tokens is in compliance with the Securities Act and any applicable state or foreign securities laws. Purchaser hereby agrees that, to enforce the restrictions set forth in this TPA, the Company may impose technological and other restrictions on the Wallet and the Tokens deliverable hereunder.

5.9. **Waiver of Warranties; Assumption of Risks.** THE RISK OF LOSS IN BUYING, HOLDING AND TRADING DIGITAL ASSETS AND RIGHTS THEREIN, INCLUDING THE TOKENS, CAN BE IMMEDIATE AND SUBSTANTIAL. THERE IS NO GUARANTEE AGAINST LOSSES FROM PARTICIPATING IN THE OFFERING. PURCHASER SHOULD THEREFORE CAREFULLY CONSIDER WHETHER TRADING OR HOLDING VIRTUAL CURRENCY IS SUITABLE FOR THE PURCHASER IN LIGHT OF ITS FINANCIAL CONDITION. Purchaser acknowledges that it has carefully read and reviewed the Confidential Information Statement provided to the Purchaser in connection herewith. Purchaser understands that the Tokens involve risks, all of which the Purchaser fully and completely assumes, including, but not limited to, the risks that (i) the technology and economic models associated with the Company’s technology will not function as intended; (ii) the Company’s technology will fail to attract sufficient interest from developers; (iii) the Company’s technology may not be fully developed and may never be released, (iv) the Company and/or third parties

involved in the development of the Company's technology may be subject to investigation and punitive actions from Governmental Authorities, and (v) those other risks as detailed in that certain Confidential Information Statement provided to the Purchaser in connection herewith. Purchaser understands and expressly accepts that the Tokens will be created and delivered to the Purchaser at the sole risk of the Purchaser on an "AS IS" and "UNDER DEVELOPMENT" basis. THE COMPANY MAKES NO WARRANTY WHATSOEVER WITH RESPECT TO THE TOKENS, INCLUDING ANY (i) WARRANTY OF MERCHANTABILITY; (ii) WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; (iii) WARRANTY OF TITLE; OR (iv) WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY; WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE. EXCEPT AS EXPRESSLY SET FORTH HEREIN, PURCHASER ACKNOWLEDGES THAT IT HAS NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY THE COMPANY, OR ANY OTHER PERSON ON THEIR BEHALF. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, PURCHASER ASSUMES ALL RISKS AND LIABILITIES FOR THE RESULTS OBTAINED BY THE USE OF ANY TOKENS AND REGARDLESS OF ANY ORAL OR WRITTEN STATEMENTS MADE BY THE COMPANY, BY WAY OF TECHNICAL ADVICE OR OTHERWISE, RELATED TO THE USE OF THE TOKENS. IN DECIDING TO PURCHASE THE TOKENS, YOU ARE NOT RELYING ON THE ADVICE OR RECOMMENDATIONS OF THE COMPANY, REPUBLIC OR ANY OTHER THIRD-PARTY, AND YOU HAVE MADE ITS OWN INDEPENDENT DECISION THAT AN INVESTMENT IN THE TOKENS IS SUITABLE AND APPROPRIATE FOR YOU.

5.10. **Other Applicable Law**. Purchaser represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with the purchase of the Tokens, including (a) the legal requirements within the Purchaser's jurisdiction for the purchase of the Tokens, (b) any foreign exchange restrictions applicable to such purchase, (c) any governmental or other consents that may need to be obtained, and (d) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Tokens. The Purchaser's purchase and payment for and continued beneficial ownership of the Tokens will not violate any applicable laws of the Purchaser's jurisdiction.

5.11. **OFAC**. Neither the Purchaser, nor, if applicable, any of its affiliates or direct or indirect beneficial owners; (i) appears on the Specially Designated Nationals and Blocked Persons List of the Office of Foreign Assets Control of the United States Department of the Treasury ("**OFAC**"), nor are they otherwise a party with which the Company is prohibited to deal under the laws of the United States; (ii) is a person identified as a terrorist organization on any other relevant lists maintained by any Governmental Authority; or (iii) unless otherwise disclosed in writing to the Company prior to the date of this Agreement, is a senior foreign political figure, or any immediate family member or close associate of a senior foreign political figure. The Purchaser further represents and warrants that, if applicable, the Purchaser: (a) has conducted thorough due diligence with respect to all of its beneficial owners; (b) has established the identities of all direct and indirect beneficial owners and the source of each beneficial owners' funds; and (c) will retain evidence of those identities, any source of funds and any due diligence.

5.12. **Sources and Uses of Funds**. The Purchaser further represents, warrants and agrees as follows:

5.12.1. No payment or other transfer of value to the Company and no payment or other transfer of value to the Company shall cause the Company to be in violation of applicable

U.S. federal or state or non-U.S. laws or regulations, including, without limitation, anti-money laundering, economic sanctions, anti-bribery or anti-boycott laws or regulations, the Patriot Act, or the various statutes, regulations and executive orders administered by OFAC (“**OFAC Regulations**”).

5.12.2. No payment or other transfer of value to the Company is or will be derived from, pledged for the benefit of, or related in any way to, (i) the government of any country designated by the U.S. Secretary of State or other Governmental Authority as a country supporting international terrorism, (ii) property that is blocked under any OFAC Regulations or that would be blocked under OFAC Regulations if it were in the custody of a U.S. national, (iii) persons to whom U.S. nationals cannot lawfully export services, or with whom U.S. nationals cannot lawfully engage in transactions under OFAC Regulations, (iv) the government of any country that has been designated as a non-cooperative country or designated by the U.S. Secretary of the Treasury or other Governmental Authority as a money laundering jurisdiction or (v) directly or indirectly, any illegal activities. The Purchaser acknowledges that Money Laundering Laws may require the Company to collect documentation verifying the identity and the source of funds used to acquire the Tokens before, and from time to time after, the date of this Agreement.

5.12.3. All payments or other transfer of value to the Company by the Purchaser will be made through an account (or virtual currency public address whose associated balance, either directly or indirectly, has been funded by such an account) located in a jurisdiction that does not appear on the list of boycotted countries published by the U.S. Department of Treasury pursuant to § 999(a)(3) of the Code as in effect at the time of the payment or other transfer of value. In the event that the Purchaser is, receives deposits from, makes payments to or conducts transactions relating to a non-U.S. banking institution (a “**Non-U.S. Bank**”) in connection with the acquisition of the Tokens, the Non-U.S. Bank: (i) has a fixed address, other than an electronic address or a post office box, in a country in which it is authorized to conduct banking activities, (ii) employs one or more individuals on a full-time basis, (iii) maintains operating records related to its banking activities, (iv) is subject to inspection by the banking authority that licensed it to conduct banking activities and (v) does not provide banking services to any other Non-U.S. Bank that does not have a physical presence in any country and that is not a registered affiliate.

5.13. **Additional Information**. The Purchaser will provide to the Company any information that the Company from time to time determines to be necessary or appropriate (a) to comply with Money Laundering Laws, anti-terrorism laws, rules and regulations and or any similar laws and regulations of any applicable jurisdiction and (b) to respond to requests for information concerning the identity and or source of funds of the Purchaser from any Governmental Authority, self-regulatory organization or financial institution in connection with its anti-money laundering compliance procedures, or to update that information. The Purchaser understands and acknowledges that the Company may be required to report any action or failure to comply with information requests and to disclose the identity to Governmental Authorities, self-regulatory organizations and financial institutions, in certain circumstances without notifying the Purchaser that the information has been so provided. The Purchaser further understand and agrees that any failure on its part to comply with this Section 5.12 would allow the Company to terminate this TPA and require the forfeiture of any Tokens previously delivered to the Purchaser.

5.14. **Suspicious Activity Reports**. The Purchaser acknowledges and agrees that the Company, in complying with anti-money laundering statutes, regulations and goals, may file voluntarily or as required by law, a suspicious activity report (“**SAR**”) or any other information with governmental and law enforcement agencies that identify transactions and activities that

the Company reasonably determines to be suspicious, or is otherwise required by law. The Purchaser acknowledges that the Company is prohibited by law from disclosing to third parties, including the Purchaser, any SAR filing itself or the fact that a SAR has been filed.

5.15. **Voluntary Compliance.** The Purchaser understands and agrees that, even if the Company is not obligated to comply with any U.S. anti-money laundering requirements, the Company may nevertheless choose to voluntarily comply with such requirements as the Company deems appropriate in its sole discretion. The Purchaser agrees to cooperate with the Company as may be required in the reasonable opinion of the Company in connection with such compliance.

5.16. **Taxes.** PURCHASER ACKNOWLEDGES AND AGREES THAT IT MAY SUFFER ADVERSE TAX CONSEQUENCES AS A RESULT OF PURCHASING, HOLDING, EXCHANGING, SELLING, STAKING, TRANSFERRING OR OTHERWISE USING THE TOKENS IN ANY WAY. PURCHASER HEREBY REPRESENTS THAT (A) IT HAS CONSULTED WITH A TAX ADVISER THAT IT DEEMS ADVISABLE IN CONNECTION WITH ANY USE OF THE TOKENS, OR THAT IT HAS HAD THE OPPORTUNITY TO OBTAIN TAX ADVICE BUT HAVE CHOSEN NOT TO DO SO, (B) THE COMPANY HAS NOT PROVIDED PURCHASER WITH ANY TAX ADVICE, AND (C) PURCHASER AGREES TO BE FULLY RESPONSIBLE FOR ANY TAXES RESULTING FROM ANY PURCHASE, HOLDING, EXCHANGE, SALE, STAKING, TRANSFER OR OTHER USE OF THE TOKENS.

## 6. DISCLAIMERS

6.1. **Wallet.** You assume full responsibility and liability for any losses resulting from any intentional or unintentional misuse of your Wallet including, without limitation, any loss resulting from errors, typos and inaccuracies in your wallet address, designating a non-Ethereum Network compatible wallet for the receipt of the Tokens, or depositing one type of digital asset to a wallet intended for another type of digital asset. The Company assumes no responsibility or liability in connection with any such misuse.

6.2. **Indemnity.** THE COMPANY SHALL NOT BE LIABLE TO THE PURCHASER, AND THE PURCHASER WILL INDEMNIFY, DEFEND AND HOLD HARMLESS THE COMPANY AND ITS AGENTS AND ADVISORS, AND THE SUCCESSORS AND ASSIGNS OF THE FOREGOING, FROM AND AGAINST, ALL OR ANY PART OF ANY THIRD PARTY CAUSES OF ACTION, CLAIMS, LIABILITIES, LOSSES, COSTS, DAMAGES AND EXPENSES (INCLUDING, WITHOUT LIMITATION, ATTORNEYS' FEES AND EXPENSES) (COLLECTIVELY "**CLAIMS**") FOR DAMAGES TO OR LOSS OF PROPERTY ARISING OUT OF OR RESULTING FROM THE TRANSACTIONS CONTEMPLATED HEREIN, EXCEPT TO THE EXTENT SUCH CLAIMS ARISE FROM THE BAD FAITH OR INTENTIONAL MISCONDUCT OF THE COMPANY.

6.3. **Limitation of Liability.** NEITHER THE COMPANY NOR ANY OTHER PARTY INVOLVED IN THE OFFERING WILL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOST PROFITS, LOST REVENUES, LOST SAVINGS, LOST BUSINESS OPPORTUNITY, LOSS OF DATA OR GOODWILL, SERVICE INTERRUPTION, COMPUTER DAMAGE OR SYSTEM FAILURE OR THE COST OF SUBSTITUTE ACTIVITIES OF ANY KIND ARISING OUT OF OR IN CONNECTION WITH THIS TPA OR THE PURCHASER'S PARTICIPATION IN, OR INABILITY TO PARTICIPATE IN, THE OFFERING,

WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY OR ANY OTHER LEGAL THEORY, AND WHETHER OR NOT THE COMPANY OR ANY OTHER PARTY HAS BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGE, EVEN IF A LIMITED REMEDY SET FORTH HEREIN IS FOUND TO HAVE FAILED OF ITS ESSENTIAL PURPOSE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES, SO THE ABOVE LIMITATION MAY NOT APPLY. IN NO EVENT WILL THE COMPANY'S TOTAL LIABILITY TO THE PURCHASER ARISING OUT OF OR IN CONNECTION WITH THIS TPA OR FROM THE PURCHASER'S PARTICIPATION IN, OR INABILITY TO PARTICIPATE IN, THE OFFERING EXCEED THE TOTAL PURCHASE PRICE (AS DENOMINATED IN USD). THE EXCLUSIONS AND LIMITATIONS OF DAMAGES SET FORTH ABOVE ARE FUNDAMENTAL ELEMENTS OF THE BASIS OF THE BARGAIN BETWEEN THE COMPANY AND THE PURCHASER.

6.4. **Class Action Waiver**. Any claim or dispute arising under this TPA will take place on an individual basis without resort to any form of class or representative action (the "***Class Action Waiver***"). THIS CLASS ACTION WAIVER PRECLUDES ANY PARTY FROM PARTICIPATING IN OR BEING REPRESENTED IN ANY CLASS OR REPRESENTATIVE ACTION REGARDING A CLAIM. Regardless of anything else in this TPA to the contrary, the validity and effect of the Class Action Waiver may be determined only by a court or referee and not by an arbitrator, and Purchaser acknowledges that this Class Action Waiver is material and essential to the arbitration of any disputes between the parties and is non-severable from this TPA.

## 7. MISCELLANEOUS

7.1. **Entire Agreement**. This TPA sets forth the entire agreement and understanding of the parties relating to the subject matter herein and supersedes all prior or contemporaneous disclosures, discussions, understandings and agreements, whether oral or written, between them. This TPA is one of a series of similar agreements entered into by the Company from time to time. Any provision of this TPA may be amended, waived or modified only upon the written consent of the Company and (a) the Purchaser, or (b) the holders of a majority, in the aggregate, of the Total Purchase Price paid to the Company with respect to all TPAs outstanding at the time of such amendment, waiver or modification, and any amendment, waiver or modification made in accordance with clause (b) shall be binding upon all Purchasers.

7.2. **Notices**. Any notice required or permitted by this TPA will be deemed sufficient when sent by email to the relevant address listed on the signature page hereto, as subsequently modified by written notice received by the appropriate party.

7.3. **Refunds**: If the ERC-20 Smart Contract is not added to the Ethereum Network within six (6) months of the date of this Agreement (the "***Deadline Date***"), the Company will repay Purchasers the Total Purchase Price, due and payable to such Purchasers immediately prior to, or on, the Deadline Date, to the extent funds are lawfully available at that time. If there is an insufficient amount of capital available to refund Purchasers on the Deadline Date, the Company will repay Purchasers with equal priority and on a pro rata basis based on the relative value of their respective Total Purchase Price on the date of receipt by the Company of such Total Purchase Price.

7.4. **No Rights as Stockholder**. The Purchaser is not entitled, as a holder of this TPA, or the Tokens, to vote or receive dividends or be deemed an equity holder of the Company for any purpose, nor will anything contained herein be construed to confer on the Purchaser, as such, any of the rights of an equity holder or any right to vote for the election of directors or upon any matter submitted to the board of directors at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive subscription rights or otherwise.

7.5. **Transfers and Assigns**. Neither this TPA nor the rights contained herein may be Transferred, by operation of law or otherwise, by the Purchaser without the prior written consent of the Company. The Company may assign this TPA without the consent of the Purchaser.

7.6. **Severability**. In the event any one or more of the provisions of this TPA is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this TPA operate or would prospectively operate to invalidate this TPA, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this TPA and the remaining provisions of this TPA will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

7.7. **Dispute Resolution**. This TPA and any action related thereto will be governed by the laws of Singapore, without regard to its conflicts of law rules. Any dispute, controversy, difference or claim arising out of or relating to this contract, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved in accordance with the JAMS International Arbitration Rules. The Tribunal will consist of one arbitrator. The place of arbitration will be the City of San Francisco. The language to be used in the arbitral proceedings will be English. Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

7.8. **Additional Assurances**. The Purchaser shall, and shall cause its affiliates to, from time to time, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably requested by Company or are necessary for the Company, upon the advice of counsel, to carry out the provisions of this TPA and give effect to the transactions contemplated hereby, including, without limitation, to enable the Company to register the Tokens, to enable the Tokens to qualify for or maintain an exemption from registration (to the extent any such exemptions are available), to comply with Money Laundering Laws, or to otherwise complete the transactions contemplated hereby and to comply with applicable laws as then in effect.

7.9. **Force Majeure**. Without limitation of anything else in this TPA, the Company shall not be liable or responsible to the Purchaser, nor be deemed to have defaulted under or breached this TPA, for any failure or delay in fulfilling or performing any term of this instrument, including without limitation, developing and launching the Company's technology, when and to the extent such failure or delay is caused by or results from acts beyond the affected party's reasonable control, including, without limitation: (a) acts of God; (b) flood, fire, earthquake or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, or other civil unrest or instability; (d) changes to applicable law; or (e) action by any Governmental Authority.

*[signature page follows]*



IN WITNESS WHEREOF, the undersigned have caused this instrument to be duly executed and delivered.

PARASTATE FOUNDATION, LTD.

By: «=issuer.signature»

Name: Jiayi Chen

Title: Co-Founder and President

Email: marco@parastate.io

INVESTOR:

By: «=investor.signature»

Name: «=investor.name»

Email: «=investor.email»

Date: «=investment.date»

[Signature Page to Token Purchase Agreement]



Exhibit A

Lockup and Delivery Schedule

The Company will deliver the Number of Tokens Purchased to the Purchaser's wallet address and these Tokens will subsequently be released from transfer restrictions in accordance with the Public Sale Option(s) selected by the Purchaser subject to the following schedule.

The Tokens will be released in one batch 1, 3 or 6 months after the date of above Public Offering Event is closed, as determined by the Company in its sole discretion.

In all cases, delivery of the applicable number of the Tokens shall be deemed complete and to have complied with this TPA as long as it is completed within ten days of the applicable delivery date set forth above.