

hi Dollars Token Sale

Terms and Conditions

LAUNCH: [ON OR BEFORE MAY 31ST, 2021]

IMPORTANT:

You must read the entirety of this document carefully before making any decision to purchase Tokens. You must also monitor the www.hi.com website for any announcements from Hi as they may add to, or change, these Terms and Conditions at any time.

Purchasing, holding or using cryptographic tokens carries significant potential financial, regulatory and other risks, including potential loss of the entire value of Payment.

Tokens are only for sophisticated purchasers who are knowledgeable and experienced in the features and risks of digital platforms, virtual assets, blockchain technology and smart contracts. Potential purchasers should determine for themselves the relevance of the information contained in this document and related materials, in each case as supplemented from time to time, and the necessity for additional enquiry, research and professional advice. Any decision to participate in a token sale should be based upon such independent investigation and advice as you deem necessary. This document should not be considered as a recommendation by any person to participate in any token sale or digital platform.

In particular, you should not purchase any Tokens unless you have read and understood this document and all other relevant materials and fully understand the Token Sale, including at least the following:

- the nature and purpose of the Token Sale and its cryptographic context;
- these Terms and Conditions;
- the procedures required to purchase Tokens;
- the nature and the extent of the risks to which you may be exposed by participating in the Token Sale or purchasing, holding, transferring or exchanging Tokens, including those set out in the Risk Disclosure; and
- the regulatory, tax and accounting treatment of participating in the Token Sale and purchasing, holding, transferring or exchanging Tokens, as well as any other relevant implications.

This document is not a prospectus nor a solicitation for investment and it does not pertain in any way to an offering of securities in any jurisdiction. This document, the Tokens and the Token Sale have not been, and will not be, registered under any legal or regulatory regime, nor have they been reviewed or approved by any regulatory authority. Hi does not hold itself out as carrying out any regulated activity in any jurisdiction. Under no circumstances does this document or any other material constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful. Tokens may not be purchased, held, used, offered, sold, transferred, distributed, delivered, re-sold, re-offered or exchanged within any jurisdiction where same would constitute or imply any kind of regulated activity by Hi except pursuant to an exemption from, or in a transaction not subject to, all relevant regulatory requirements.

RESIDENTS OF CERTAIN JURISDICTIONS ARE RESTRICTED FROM PARTICIPATING IN THE TOKEN SALE AND MAY BE SUBJECT TO CHANGE AT HI'S DISCRETION.

Persons domiciled in or purchasing from any international sanctioned countries, The United States of America, The People's Republic of China (excluding the Special Administrative regions of Macau and Taiwan) and the Special Administrative region of Hong Kong are excluded from participating, either directly or indirectly, in this Token Sale.

By accessing this document or otherwise seeking to purchase Tokens you are deemed to represent to Hi that you and any person you represent have complied with these restrictions and you will not provide this document to any person to whom delivery would be unlawful nor use it in connection with any action in any place where such action is not permitted by law. If you have gained access to this document contrary to any of these restrictions, you are not authorised and you cannot seek to nor purchase, hold, or transfer Tokens.

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A. TERMS THAT APPLY

Hi intends to sell Tokens in accordance with the Terms and Conditions. The Terms and Conditions set out in this document include:

- Part C (“Key details of the Token Sale”);
- Part E (“Terms and conditions of the Tokens”);
- Part D (“Terms and conditions of the Token Sale”);
- Part F (“General terms and conditions”); and
- Part G (“Definitions”). Terms defined in the Terms and Conditions are shown as capitalised.

By making Payment and/or purchasing or holding Tokens, you agree to be bound by the Terms and Conditions, unless a separate written agreement is entered into between you and Hi which expressly states otherwise. You agree that you have read and understood the risks as set out in the Risk Disclosure.

Unless expressly provided elsewhere, the Terms and Conditions constitute the whole agreement between you and Hi in respect of the Token Sale and the delivery, holding, use and exchange of any Tokens. You agree that you have received, read and agreed to the content of this document, including the Terms and Conditions and the Risk Disclosure.

Nothing in this document or any other material provided by Hi or its Associates or agents should be construed as a recommendation to purchase Tokens. Please seek independent advice.

B. WHAT ELSE DO YOU NEED TO READ?

An overview of the Project is contained in the Project Whitepaper, but you must still read and understand these Terms and Conditions in full before purchase.

If you are reading these Terms and Conditions in a language other than English, please read the latest English version before purchase. Only the English version is legally binding. It prevails to the extent of any inconsistency.

The Token Sale source code will be made publicly available on the Website at www.hi.com.

You can also get in touch via:

- Telegram: https://t.me/hi_official
- Telegram announcements: https://t.me/hi_announcements
- Twitter: https://twitter.com/hi_com_official
- Medium: <https://medium.com/hi-official>
- Reddit: https://www.reddit.com/r/hi_official/
- Facebook: <https://www.facebook.com/hi.com.official>
- Instagram: <https://instagram.com/hi.com.official>

Please note: all of the above information sources are provided for convenience only.

Any material other than the Terms and Conditions (including, without limitation, the Project Whitepaper and any statement made on social media or in person) is **not** legally binding and does **not** form part of the Terms and Conditions.

Hi does **not** take any responsibility, express or implied, for independently verifying nor for updating any of the above information sources and you should **not** assume that any of the information contained in them is necessarily accurate, complete or up-to-date at any given time.

C. KEY DETAILS OF THE TOKEN SALE

The following is provided for summary purposes only. You must read the entirety of the Terms and Conditions.

Seller	<p>Company details: Hi Reserve Ltd (BVI company number 2060340) ("Hi"). Address: Craigmuir Chambers, Road Town, Tortola, VG 1110, British Virgin Islands. Contact details: membersupport@hi.com</p> <p>Hi is the primary Seller. Hi's Associates may distribute Tokens in certain jurisdictions or to certain persons as required by Hi. These official distribution arrangements are described by Hi on its Website. Any changes to the Seller's details will also be described by Hi on its Website.</p>
Project	Further development of the hi Platform (as defined in Part G ("Definitions"))
Launch	On or before May 31st, 2021
Closing	The earlier of the time the Hard Cap is reached, 4 years from the Launch, or at a date and time specified as Closing by Hi at its discretion. Please see clause 1 for further detail.
Distribution and activation	<p>Purchased Tokens will be active upon distribution, but they will be locked in the Purchaser's Account for 12 months after distribution. After 12 months from the date of distribution, Tokens in the Account will be made accessible to Purchasers and will be transferrable, subject to the Purchaser satisfying AML/KYC requirements. Purchasers will, at all times, have access to their Account, subject to AML/KYC requirements.</p> <p>Please see clause 8 for further detail in relation to the Token Sale.</p> <p>Note that this distribution and activation description does not apply to the Pre-Sale and Extra Tokens.</p>
Maximum Token Supply	1,100,000,000,000 Tokens, to be sold or distributed as described in clause 3 below. Not all Tokens will be pre-mined at launch.
Hard Cap for this Token Sale	300,000,000,000 Tokens
Token Price for this Token Sale	<p>At Launch: 1 Token = USD 0.01 (public-sale), with Purchasers eligible to Extra Tokens in accordance with clause 6.4.</p> <p>Any changes to the prices will be announced by Hi on its Website. Please see clause 6 below for further detail.</p> <p>Tokens may be purchased in fractions up to 8 decimal places.</p>
Accepted payment methods	<p>Hi will accept the following as Payment:</p> <ul style="list-style-type: none">■ USD, for which payment may be made via bank transfer to the specified bank account on the Website or by credit card on the Website.■ Eligible Virtual Assets listed on the Website and/or Project Whitepaper, for which payment may be made via transfer to the specified Address on the Website. <p>Please see clause 7 below for further detail.</p>

D. TERMS AND CONDITIONS OF THE TOKEN SALE

This Part D ("Terms and conditions of the Token Sale") applies to the Token Sale.

1. Token Sale Launch and Closing

1.1. Hi will make all reasonable efforts to ensure the Website is available to enable Tokens to be purchased as part of the Token Sale from Launch to Closing.

(a) Launch will occur on or before May 31st, 2021.

(b) Closing will occur at the earlier of:

- (i) 4 years from the Launch date; and
- (ii) the Hard Cap being reached as determined by Hi and notified in accordance with these Terms and Conditions,

and in accordance with clause 4 (“Early Closing of the Token Sale”) of Part D.

- 1.2. The Hard Cap will be 300,000,000,000 Tokens. Once the Hard Cap has been reached, Hi will return any portion of the Payment above the Hard Cap received to the relevant Purchaser.

2. Number and generation of Tokens

- 2.1. The initial Maximum Token Supply is 1,100,000,000,000, with a Hard Cap of 300,000,000,000 for the Pre-Sale and Token Sale collectively.
- 2.2. Not all Tokens will be generated immediately. They will be generated periodically at Hi’s discretion, in order to meet demands and Hi’s obligations.

3. Allocation of Tokens

- 3.1. Subject to Hi’s discretion to accept or reject any purchase, there is no contractual limit to the number of Tokens any single Purchaser may purchase in the Token Sale.
- 3.2. Due to technical constraints, there may be limits on the quantity of Eligible Virtual Assets that can be sent from each unique address.
- 3.3. Tokens will be distributed as described in the table below, and may not be pre-mined at Launch.

<i>Description</i>	<i>Maximum Number of Tokens</i>	<i>Number of Tokens as rounded percentage of Maximum Token Supply</i>	<i>Special conditions in relation to Tokens</i>
Token Sale (including Pre-Sale and Extra Tokens)	300,000,000,000 Tokens	27.2%	<p>To be available for purchase or distribution in accordance with these Terms and Conditions.</p> <p>Any Extra Tokens issued to Purchasers will be made from the Token Sale allocation of Tokens, and will affect the number of Tokens available in the Token Sale.</p>
Ecosystem Grants	200,000,000,000 Tokens	18.2%	<p>To be distributed to strategic partners to support the hi Platform, and subject to separate terms and conditions.</p> <p>The Tokens are locked and released monthly over a two year term from Launch.</p>
Network Long-Term incentives	200,000,000,000 Tokens	18.2%	<p>The Tokens are locked, and released quarterly over a five year term from Launch, and subject to separate terms and conditions.</p>

Reserve Tokens	150,000,000,000 Tokens	13.6%	<p>To be distributed to Hi as Reserve Tokens, which may be used for ongoing operating costs, or as determined by Hi.</p> <p>Reserve Tokens are locked, and released annually over a 10 year term from Launch, and subject to separate terms and conditions.</p>
Foundation Reserve	150,000,000,000 Tokens	13.6%	<p>To be distributed to Hi as Reserve Tokens, which may be used for ongoing operating costs, or as determined by Hi.</p> <p>Reserve Tokens are locked, and released annually over a 20 year term from Launch, and subject to separate terms and conditions.</p>
Founder and Team Tokens	100,000,000,000 Tokens	9.2%	<p>To be distributed to the Founders and Team, subject to a 4-year term, quarterly vesting period and with 1-year cliff, and subject to separate terms and conditions.</p>

4. **Early Closing of the Token Sale**

4.1. Notwithstanding any other provision of these Terms and Conditions, Hi may end the Token Sale at any time without prior notice if:

- (a) any change occurs to the Ethereum network, which in Hi's opinion is likely to materially prejudice the success of the Token Sale or the development of the hi Platform in any respect;
- (b) any change occurs to national or international regulatory, financial, political or economic conditions, which in Hi's opinion is likely to materially prejudice the success of the Token Sale or the hi Platform in any respect;
- (c) with or without reasons, Hi elects to cease the development of the hi Platform;
- (d) the Token Sale or Hi is required by any applicable law or regulation to be licensed or approved or fundamentally restructured;
- (e) Hi is notified by any government, quasi-government, authority or public body (including but not limited to any regulatory body of any jurisdiction) in any jurisdiction that the Token Sale or hi Platform is under investigation, or prohibited, banned or must cease, or Hi is otherwise required by law to end the Token Sale;
- (f) the Token Sale discontinues prior to Closing due to any force majeure event and Hi cannot reasonably expect the Token Sale to be resumed within 90 Days; or
- (g) with or without reasons, Hi elects to terminate the Token Sale prior to Closing and in its sole discretion.

4.2. Hi may effect the end of the Token Sale under this clause by giving notice under these Terms and Conditions specifying the time and date of Closing.

4.3. Other than as set out in this clause, Hi has no obligation to you arising from or in connection with ending the Token Sale prior to the time and date initially set for Closing.

5. **Custody and use of unsold Tokens**

- 5.1. In the event that not all Tokens available for purchase in the Token Sale are sold prior to Closing, all unsold Tokens will be used by Hi to further develop the hi Platform in its discretion.
- 5.2. Unsold Tokens from the Token Sale may be created and held by Hi as determined by it in its discretion, and may be sold in future token sales.

6. **Token Price**

- 6.1. The initial Token Price per Token is 1 Token = 0.01USD, exclusive of any Gas or third party transaction fees you may incur. Tokens may be purchased in USD or Eligible Virtual Assets only.
- 6.2. Hi may change the Token Price in its sole discretion, subject to providing prior notice of the change on its Website.
- 6.3. For Payments in Eligible Virtual Assets, the Token Price is calculated by reference to the price of the Eligible Virtual Asset as stated the Website.
- 6.4. A Purchaser may be eligible to be granted Extra Tokens in addition to the Tokens specified in clause 6.1). Extra Tokens will be distributed in accordance with clause 6.5 and 6.6 and subject to applicable terms and conditions.
- 6.5. The number of Extra Tokens that Purchasers are eligible for, will be set out on the Website before any purchase of Tokens.
- 6.6. Any Extra Tokens will only be accessible by the Purchaser following satisfaction of the conditions in clause 8, and are subject to additional terms and conditions.
- 6.7. Tokens may be purchased in fractions up to 8 decimal places. The Token Price per Token will be rounded to the same number of decimal places.
- 6.8. Hi has the right to refuse any order and reserves the right to determine, acting reasonably, the applicable number of Tokens to be distributed in respect of any Payment (including any rounding thereof) in accordance with the Token Price.
- 6.9. It is your sole and absolute responsibility to ensure that you transfer sufficient Payment to purchase your desired number of Tokens in addition to covering the required Gas and any third-party transaction fees that you may separately incur.

7. **Accepted payment methods**

- 7.1. Hi reserves the right to reject or invalidate Payment or any part thereof from a Purchaser, including if it believes that any of the representations and warranties in clause 19 ("Your representations and warranties") is or has become untrue in respect of that Purchaser or if that Purchaser has made a false misrepresentation in any other respect.
- 7.2. You must make Payment to:
 - (a) in the case of Payment in USD, to either:
 - (i) the bank account notified to you by Hi on the Website; or
 - (ii) by purchasing the Tokens on the Website via credit card. Payment via credit card may only be made using approved credit card providers. A list of the approved credit card providers is provided on the Website, but may not be available for all Purchasers; and
 - (b) in the case of Payment in an Eligible Virtual Asset, from a digital wallet for which you control the private key.
- 7.3. Payments in Eligible Virtual Assets may only be made by directing lawfully acquired Eligible Virtual Assets irrevocably to the Address notified on the Website from the blockchain address.
- 7.4. Unless otherwise expressly stated in these Terms and Conditions or required by law, Payment (or its equivalent) is not returnable or refundable in any circumstances.

- 7.5. Time is of the essence in this respect and late Payment cannot be accepted. Late payments will be rejected by Hi and Hi disclaims any responsibility or obligations in respect of such late Payments, including for any return thereof.
- 7.6. You are responsible for ensuring Payment is sent to the Address or nominated bank account referred to in clause 7.2 without errors. In the case of Payment via credit card, you are responsible to ensure that the credit card details are correct and complete.
- 7.7. In the case of Payment via Eligible Virtual Assets, Hi may determine whether a Payment has been received by reference to that Payment being included in a block on the applicable blockchain or network to the Eligible Virtual Asset that has received such number of confirmations as Hi considers necessary for that Payment to be considered irreversible.
- 7.8. If Hi has reasonable grounds to believe that you are participating, either directly or indirectly, in any Double Spending attempt during the course of the Token Sale, your Payment will be deemed to be invalid, regardless of whether confirmed or not, and you will not receive any Tokens.
- 7.9. For the avoidance of doubt:
- (a) only USD and Eligible Virtual Assets will be accepted by Hi and no alternative arrangement you may make with any third party regarding Payment, including any spot or forward exchange rates available on any exchange or other market, will be binding on Hi; and
 - (b) should any Eligible Virtual Asset be Forked at any time, Hi will determine the cryptographic token of which branch or branches resulting from that Forking will be accepted and will announce which, if any, tokens will be accepted as and when appropriate on the Website.
8. **Conditions you must satisfy to receive Tokens**
- 8.1. Hi will distribute the applicable number of Tokens to the Account upon receipt of Payment in accordance with these Terms and Conditions.
- 8.2. On distribution, purchased Tokens will be active but will be locked up for a period of 12 months following distribution (which means they are not transferable).
- 8.3. Tokens are only paid to the Purchaser's Account subject to you completing all of the following conditions precedent (to Hi's satisfaction):
- (a) you registering an Account;
 - (b) you confirming that you are not a resident or Tax resident of, and do not otherwise have any relevant connection with, any jurisdiction in which Hi has notified on its Website and/or its Project Whitepaper as being subject to prohibitions or restrictions on the holding of Tokens (see clause 19.1(b)); and
 - (c) you completing all AML/CTF Requirements. These may require you to take further action as directed by Hi. **There is no guarantee or assurance that AML/CTF Requirements completed promptly or at all in the circumstances.**
- 8.4. Tokens must be unlocked by Hi in order to be transferable to any third party. Once the Tokens are unlocked, they are able to be transferred. The Tokens will be unlocked on the later of 12 months after distribution and continued satisfaction of AML/CTF Requirements.
- 8.5. Extra Tokens are, upon distribution, active and transferrable in a Purchaser's Account.
- 8.6. If you cannot or do not satisfy all the requirements of this clause, Hi is under no obligation to give you provide you, or give access to, any Tokens which have been distributed to your Account nor to return any Payment or its equivalent in value that you have made. Any return of Payment or its equivalent is at the discretion of Hi and subject to applicable laws and regulations. You may be required to return Tokens to Hi.
9. **Custody and use of Proceeds**
- 9.1. Until Closing, the Proceeds will be held by Hi using a method chosen by Hi.

- 9.2. Following Closing, Hi's rights and powers in relation to the use of the Proceeds are not limited by these Terms and Conditions in any way and may include transfer of the Proceeds to any other wallets or addresses in any form.
- 9.3. Hi may at any time appoint a third party agent to hold the Proceeds and/or private keys on such terms as Hi may determine.
- 9.4. Proceeds will primarily be used to fund the development, promotion, marketing, ecosystem building and maintenance of the hi Platform and other purposes consistent with the objectives of Hi. Hi will be audited annually and the relevant company filings made in accordance with the laws of BVI.
- 9.5. Hi's directors will collectively formulate and approve a detailed plan for use of the Proceeds after Closing. Under these Terms and Conditions, Hi is under no obligation or restriction whatsoever in this respect (including having power as to any investments it may make and the exercise of any rights which may attach to these). For the avoidance of doubt, none of Hi's disclosures or steps in relation to Proceeds should be taken to imply any right, title or interest on the part of any Purchaser or other person in relation to the Proceeds.
10. **Hi's Gas, fees, expenses, costs and charges**
- 10.1. You acknowledge and agree that any return of Payment or its equivalent in value to you for any reason under these Terms and Conditions will be less such Gas and transaction fees, costs, charges or other expenses Hi has incurred or reasonably expects to incur (whether or not directly attributable to your Payment or such return). For the avoidance of doubt, no interest will accrue on the value of any Payment including any Payment which is in fact returned.
- 10.2. If Hi has already converted some or all Proceeds into any fiat currency or cryptographic tokens other than Tokens, Hi will only be obliged to use the resulting fiat currency or cryptographic tokens to purchase USD or the applicable Eligible Virtual Asset used for Payment (as the case may be) at the then prevailing market price before refunding the so acquired USD or Eligible Virtual Asset (as applicable), less any Gas, costs, fees and expenses, on a pro rata basis.
- 10.3. You acknowledge and agree that any amount of USD or Eligible Virtual Asset returned (if any) will be less than originally sent as Payment.

E. TERMS AND CONDITIONS OF THE TOKENS

This Part E ("Terms and conditions of the Tokens") applies to all Tokens, whether or not distributed as part of the Token Sale or otherwise. All Purchasers will be subject to this Part E.

11. **Nature of Tokens**
- 11.1. The only purpose of the Tokens their use, via exchange with Hi, in order to participate in the hi Platform.
- 11.2. Tokens are designed **only** for use in the manner expressly described in these Terms and Conditions.
- 11.3. Subject to these Terms and Conditions, you as a Purchaser can:
 - (a) hold Tokens in your Account:
 - (i) on the Ethereum network; and
 - (ii) if there is a Migration, on an alternative base-layer blockchain integrated with the hi Platform;
 - (b) transfer Tokens from your Account upon your instructions; and
 - (c) access certain benefits on the hi Platform, which may require you to hold a certain number of Tokens in your Account. Terms and conditions of membership will be subject to the terms and conditions of the hi Platform, which will be published if and when it is developed.
- 11.4. Tokens do not have any other rights, use, purpose, value, attributes, functionalities or features whether expressed or implied. Tokens are not intended to be redeemed, purchased or otherwise

transacted for profit. Neither Hi nor anyone else is obliged to redeem or purchase any Tokens from you nor anyone else at any time.

- 11.5. Tokens are not (and in no case may be understood, deemed, interpreted or construed to be or to be representative of) any kind of:
- (a) currency, legal tender, money or deposit, whether fiat or otherwise, nor any substitute for such currency, legal tender, money or deposit;
 - (b) investment (whether secured or unsecured), equity interest, proprietary interest, economic right (including any kind of right to payment, income, dividend, return, profit, or other return, or any sums to be paid, or likely to be paid, out of such), share or similar interest in or claim against any person, asset, entity, organisation, scheme, venture or project (including but not limited to Hi and the hi Platform);
 - (c) equity, debt or hybrid instrument, security, collective investment scheme, managed fund, financial derivative, futures contract, deposit, commercial paper, investment contract, note, bond, warrant, certificate or instrument entitling the holder to interest, dividends or any kind of return, nor any other financial instrument;
 - (d) right, title, interest or benefit whatsoever in whole or in part, in the hi Platform, Hi or any assets related to either of them, except that Tokens may in future be exchanged for certain membership rights in the hi Platform if and when it is developed, subject to these Terms and Conditions and the terms and conditions of the hi Platform (in which case, such Token will be destroyed);
 - (e) any commodity that any person is obliged to redeem or purchase; or
 - (f) offer of any product or service that is regulated, and for which the provider does not (or will not at the necessary time) have the requisite licence or approval.

- 11.6. Tokens are not guaranteed or secured by any person, asset, entity, organisation, scheme, venture or project (including Hi) in any way.

12. No obligation to replace Tokens

You acknowledge and agree that Hi is under no obligation to issue replacement Tokens in the event any Token or private key is lost, stolen, malfunctioning, destroyed or otherwise inaccessible or unusable by you for any reason.

13. Transferability

- 13.1. Purchased Tokens (excluding Extra Tokens) are not transferable to any blockchain address until 12 months after distribution.
- 13.2. Tokens that are purchased by you may be claimed by you only. Prior to 12 months after distribution, you cannot transfer nor attempt to transfer (whether by legal or equitable assignment, trust, charge, sub-contract, novation or otherwise), Tokens or any part or the whole of your rights, title or interest under these Terms and Conditions, including your right to claim those Tokens, to any other person or entity, whether with or without consideration.
- 13.3. All such transfers and attempted transfers are strictly prohibited, will be deemed void and will not be recognised by, nor binding on, Hi.
- 13.4. Tokens are transferable 12 months after distribution by Hi subject to these Terms and Conditions.
- 13.5. 12 months after distribution, you may transfer to another wallet or address any Token which you lawfully hold. Such transfer will be deemed effective, and a transfer of any Token will only be effective, as at the time and date of the relevant transaction being included in a block:
- (a) on the Ethereum blockchain; or
 - (b) if there is a Migration, on an alternative base-layer blockchain integrated with the hi Platform,

which has received such number of confirmations as Hi considers necessary for that transaction to be considered irreversible.

- 13.6. Clauses 13.1 to 13.5 do not apply to Extra Tokens. Extra Tokens are not subject to a lock up period and will be transferable as soon as they are accessible by the Purchaser Holder in their Account, subject to fulfilling any additional terms and conditions.
- 13.7. If you transfer any Token to a wallet or address owned by another person, then that person and the owner of each other wallet or address to which that Token is further transferred are each deemed to be bound by these Terms and Conditions as Purchasers for the period of time they hold such Token.
- 13.8. By transferring any Token, you assign all your rights, title and interest under these Terms and Conditions to the owner of the wallet or address to which you transfer that Token.
- 13.9. Hi agrees that, if any rule of law (including any legislation, rule of common law, rule of equity or customary law) requires written notice to effect the transfer of any Token, such notice is deemed given as an electronic record by inclusion of the relevant transaction on a block on the Ethereum blockchain in accordance with clause 13.5.
- 13.10. Notwithstanding any other provision in this clause, Hi reserves the right to treat as void any transfer of a Token which Hi reasonably believes to be unlawful for any reason.
- 13.11. Notwithstanding any of the above, there is no guarantee or assurance of the availability of any market for transfer of Tokens or any such market's liquidity.

14. **Delivery and holding of Tokens**

If delivery of Tokens to you, the holding of Tokens by you, or any other related matter necessary for Hi to fulfil its obligations under these Terms and Conditions, is or becomes impossible or a violation of any applicable legal or regulatory requirements, including but not limited to Financial Crime Regulation in any jurisdiction, or Hi suspects that this may be the case, then:

- (a) Hi need not deliver any Tokens nor return any Payment or its equivalent to you nor, in either case, to any other person or entity;
- (b) Hi may request, require or facilitate that steps be taken to ensure the full return of any Tokens that you hold;
- (c) Hi may remotely disable, deactivate or destroy any Tokens that you hold;
- (d) Hi reserves the right to terminate its relationship with you and take any actions considered necessary or desirable for Hi to meet its legal and regulatory obligations;
- (e) Hi may take any other steps it deems reasonable; and
- (f) such actions will be irrespective of any payment that has been made by you to Hi and/or any other third party and Hi is under no obligation to provide reasons.

15. **Use of Tokens in respect of the hi Platform**

- 15.1. Hi will use its best endeavours to further build the hi Platform in accordance with these Terms and Conditions.
- 15.2. You acknowledge and agree that:
 - (a) as the hi Platform has not yet been finalised as at Launch, the intended services, features or attributes of the hi Platform may change significantly or fundamentally between Launch and the time (if any) at which Tokens are exchanged for membership;
 - (b) without limiting the above, you acknowledge and agree you have no expectation of obtaining any governance rights over the hi Platform or of influencing the development of the hi Platform except as otherwise agreed in writing by Hi;
 - (c) different types of hi Platform membership may carry different rights and privileges and the number of Tokens required for any particular type of membership will be determined by Hi; and

- (d) there is no guarantee or assurance that development of the hi Platform will be completed, that the hi Platform will ever be released, or of the quality, nature or standard of the services, features and/or attributes (if any) that will be made available through the hi Platform.

B. GENERAL TERMS AND CONDITIONS

This Part F (“General terms and conditions”) applies to all Tokens, whether or not distributed as part of the Token Sale or otherwise. All Purchasers are subject to this Part F.

15. Right to engage subcontractors and distributors

Hi may engage subcontractors to perform its obligations under these Terms and Conditions on such terms as it may determine. This includes without limitation, the engagement of official distributors in certain jurisdictions, as needed.

16. Upgrades and Forking

16.1. You acknowledge that Tokens are at all times subject to inherent technological conditions and limitations by virtue of:

- (a) their nature as ERC20-compliant tokens on the Ethereum network; and
- (b) if there is a Migration, their inclusion on the hi Platform.

16.2. In any case where it is or becomes technically possible for Hi or its Associates to automatically or remotely initiate any update or to Fork any blockchain, Hi reserves the right to do so.

17. Conflicts of interest

17.1. You acknowledge and consent to Hi and its Associates:

- (a) acting as advisors for and participating in token sales of any kind including for other projects, persons and entities including where any actual or potential conflict of interest may arise; and
- (b) Associates paying or receiving a fee or commission to or from a third party in connection with the Tokens.

18. Your ongoing obligations

18.1. You agree that:

- (a) you will review any announcements connected with the Token Sale made on the Website or by email from Hi;
- (b) you will purchase, hold and use Tokens only for the purposes and in the manner expressly permitted by these Terms and Conditions;
- (c) you will notify Hi immediately if any of the representations and warranties you make under these Terms and Conditions becomes untrue, incomplete, invalid or misleading in any respect;
- (d) unless Hi agrees separately in writing with you, you will not act as though you are the agent or representative of Hi;
- (e) you will not engage in any activity that interferes with or disrupts the Token Sale in any way, including by sending excessively frequent Payments to the Address;
- (f) you will keep, and are fully responsible for keeping, your digital wallet (including private keys) confidential, secure and intact at all times;
- (g) you will appraise yourself of and take (and bear sole responsibility for taking) any further action (subject to these Terms and Conditions) as you may consider necessary to protect your interests in the event of technical changes which may affect Tokens, including any source code update or Fork;

- (h) you have the sole risk of, and responsibility to exercise due care in relation to, the holding, use and exchange of any Tokens distributed to you;
- (i) you will do anything (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed), which Hi asks and considers necessary to:
 - (i) undertake Migration, which may or may not occur;
 - (ii) bind you and any other person intended to be bound in connection with these Terms and Conditions;
 - (iii) demonstrate whether you are complying with applicable law and these Terms and Conditions;
 - (iv) enable Hi to obtain any necessary consent to these Terms and Conditions of any other person; and
 - (v) comply with Hi's legal, regulatory and governance requirements;
- (j) you will not reproduce, duplicate, copy or reverse engineer Tokens for any purpose;
- (k) you will observe all applicable laws and regulations in such manner that will, to the best of your knowledge and belief, result in compliance by you and Hi in any jurisdiction in which you directly or indirectly:
 - (i) purchase, hold, use, offer, sell, transfer, deliver, re-sell, re-offer or exchange Tokens;
 - (ii) enter into or perform your obligations under these Terms and Conditions; or
 - (iii) distribute these Terms and Conditions or any advertisement or similar material; and
- (l) you agree to provide promptly such evidence of your compliance with these Terms and Conditions as Hi may at any time reasonably require.

19. **Your representations and warranties**

19.1. You represent and warrant at the time that you make Payment and at all times that you hold any Tokens that:

- (a) you have legal capacity under the laws of all applicable jurisdictions and you agree to these Terms and Conditions voluntarily, and in particular that:
 - (i) you have full power, authority and capacity to comply with these Terms and Conditions and your obligations under them;
 - (ii) you enter into these Terms and Conditions voluntarily and based on your own independent judgment and on advice from independent advisors as you have considered necessary;
 - (iii) you are not a statutory corporation, governmental or semi-governmental authority;
 - (iv) if you enter into these Terms and Conditions as a corporation, you are a duly incorporated, validly existing corporation in good standing under the laws of the place in which you are incorporated;
- (b) your compliance with these Terms and Conditions is lawful and your obligations under these Terms and Conditions are legally binding and valid, and in particular that:
 - (i) your entry into, the exercise of your rights and the performance of your obligations under, and conduct of all transactions contemplated by, these Terms and Conditions, will not contravene any restriction legally binding on you or the assets which you send as Payment;

- (ii) you are not a citizen, resident or Tax resident of, and do not otherwise have any relevant connection with:
 - (A) The People's Republic of China (excluding Hong Kong, the Special Administration Region of Macau and Taiwan);
 - (B) Hong Kong;
 - (C) the United States of America;
 - (D) any jurisdiction in which entry into or performing your obligations under these Terms and Conditions or the delivery, holding, use or exchange of Tokens is unlawful or restricted in any material way or requires licensing, registration or approval of any kind; or
- (iii) any jurisdiction in which Hi has notified on its Website and/or Project Whitepaper as being subject to prohibitions or restrictions on the holding of Tokens; you have obtained any corporate authorisations which may be required for you to fully comply with these Terms and Conditions and these remain in full force and effect;
- (iv) you have obtained any and all consent, approval, order or authorisation of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority or semi-governmental entity required for you to fully comply with these Terms and Conditions;
- (v) you are not subject to any kind of immunity from suit including State or Crown immunity, or, if you are, you waive such immunity under clause 34 ("No immunity from suit");
- (vi) any payment by you in the particular Eligible Virtual Asset chosen to make Payment is lawful in your jurisdiction;
- (vii) none of you or any of your affiliates or persons on whose behalf you are acting are Disqualified Persons;
- (viii) you are not bankrupt or insolvent (as applicable) and entry into and performing your obligations under these Terms and Conditions will not result in your becoming bankrupt or insolvent (as applicable); and
- (c) you are a sophisticated virtual assets purchaser, in particular that:
 - (i) you are an experienced purchaser, expert or professional in the fields of blockchain, distributed ledger technology and virtual assets;
 - (ii) you are experienced in and capable of maintaining and safekeeping any Tokens you hold, the private key of the address from which you make Payment and the password to your Account; and
 - (iii) you understand, acknowledge and accept the risks outlined in the Risk Disclosure and you are fully aware of all risks associated with the purchase, development and use of any Tokens, participation in the Token Sale and the development and possible use of the hi Platform; and
- (d) you have carefully and thoroughly read and understood all material documentation and you have sought independent advice as needed in your situation, and in particular that you have carefully and thoroughly read and understood:
 - (i) these Terms and Conditions;
 - (ii) the Risk Disclosures; and
 - (iii) the Project Whitepaper;

- (e) in entering these Terms and Conditions you have not relied on any representation, warranty, statement, undertaking or conduct of any kind other than as expressly provided in these Terms and Conditions;
- (f) you do not seek to purchase Tokens for any unlawful purpose, and in particular that:
 - (i) you purchase Tokens only for the purposes expressly permitted under these Terms and Conditions and do not contemplate purchasing, holding, exchanging or transferring any Tokens for any other purpose, including any unlawful, financial or speculative purpose, or to conduct, assist or facilitate money-laundering, terrorist financing or the proliferation of weapons of mass destruction; and
 - (ii) you purchase Tokens without any expectation of profit, dividend, capital gain, financial yield or any other return, payment or income of any kind; and
 - (iii) any Payment you direct to Hi was lawfully acquired;
- (g) except if you are acting as trustee, you are not entering into these Terms and Conditions as an agent or as a partner in any partnership nor acting on behalf of any third party;
- (h) if you are acting as trustee, you have disclosed that fact to us in writing and you make each representation and warranty under this clause (including the following) in both your personal capacity and your capacity as trustee:
 - (i) the trust of which you are trustee has been duly established and continues at all times in full force and effect, and no action has been taken or proposed to terminate it;
 - (ii) you are and have remained at all times validly appointed as trustee of that trust, you are the only trustee of that trust, and no action has been taken or proposed to remove you as trustee of that trust;
 - (iii) the trust deed of the trust discloses all terms of the trust (other than those implied by law) and has been duly stamped;
 - (iv) you have express power under the terms of the trust to enter into and to exercise your rights and perform your obligations under, and conduct all transactions contemplated by, these Terms and Conditions, and you have not released, abandoned or restricted such power in any way;
 - (v) you are not, and have never been, in default under the terms of the trust;
 - (vi) none of your rights or powers as trustee (including your trustee's right of indemnity and lien) has been or will be prejudicially affected in any way (including by seeking to purchase or by holding or transferring Tokens) and there has been no breach of trust (whether related or unrelated breach of trust);
 - (vii) you have a right to be fully indemnified out of the trust assets in respect of obligations incurred by you under or in connection with these Terms and Conditions and the trust assets are sufficient to satisfy that right of indemnity and all other obligations in respect of which you have a right to be indemnified out of the trust assets;
 - (viii) you agree to exercise your right of indemnity out of the trust assets in respect of obligations incurred by you under or in connection with these Terms and Conditions and not to do anything which could restrict your right of indemnity in respect of such obligations and not to create an encumbrance or allow one to exist over such right of indemnity;
 - (ix) all requirements of the trust deed have been properly complied with and all necessary authorisations are in full force and effect in order for you to enter into and to exercise your rights and perform your obligations under, conduct all transactions contemplated by, these Terms and Conditions, and allows those obligations to be enforced and doing such things is and will be in the proper performance of your duties as trustee (including under all applicable statute) and for the benefit of the beneficiaries of the trust,;

- (x) you will exercise your rights and perform your obligations under, and conduct all transactions contemplated by, these Terms and Conditions in accordance with your powers and duties as trustee; and
- (xi) the trust is not required to be registered under any regulatory regime; and
- (i) all information given by you is true, complete, valid and not misleading in any respect, and you acknowledge and agree that Hi enters into these Terms and Conditions with you in reliance on the representations and warranties in this clause.

20. Continued representation and warranties

- 20.1. You undertake and agree to notify us immediately if any of the representations and warranties set out in clause 19 becomes untrue, incomplete, invalid or misleading in any respect.
- 20.2. If you cannot make all of the representations and warranties set out in clause 19, you must not seek to purchase or hold Tokens or make Payment. Any Tokens distributed to you or held by you in violation of this clause are deemed void and will not be recognised by nor binding on Hi.
- 20.3. Hi reserves the rights to deny and invalidate Payments made by, and/or withhold the distribution, activation or release of Tokens from, any Purchaser who has made a false, incomplete or misleading representation, in the opinion of Hi.

21. Exclusion of representations and warranties by Hi

- 21.1. Tokens, the Token Sale and the hi Platform rely on experimental technology and, to the fullest extent permitted by law:
 - (a) no warranty is given in respect of Tokens, the Token Sale or the hi Platform or any material provided to you (including any independent security audit or code review); and
 - (b) Hi expressly disclaims all warranties and conditions of any kind, whether express or implied, including but not limited to:
 - (iii) any implied warranties of merchantability, fitness for purpose or non-infringement;
 - (iv) any warranties as to the timeliness, reliability, sequence, accuracy, adequacy, consistency or completeness of any information provided to you at any time or from time to time;
 - (v) any warranties that Tokens, the Token Sale or the hi Platform will meet your requirements; and
 - (vi) any warranties that the Token Sale, hi Platform, Tokens and Token distribution, activation, holding, use, transfer or exchange will be uninterrupted, timely, secure or free from error.
- 21.2. You understand and agree that:
 - (a) you enter into these Terms and Conditions at your sole risk and that Tokens, the Token Sale, the hi Platform and any information provided to you are provided “as is” and “as available”; and
 - (b) information provided to you may be derived from third party products. No third party makes any warranty to you nor assumes any responsibility or undertakes to provide any support with respect to any information provided to you.
- 21.3. No representation made by any person or entity will vary these Terms and Conditions other than in accordance with clause 26 (“Variation”) of these Terms and Conditions.

22. Limitation of Hi’s liability

- 22.1. To the fullest extent permitted by law, Hi expressly disclaims all liability for any Loss whatsoever, and howsoever caused, incurred or suffered by you or anyone else, and including any Loss arising from or in connection with:

- (a) any negligence, breach of contract or breach of an implied term by Hi or any of its Associates or any person holding themselves out as an Associate of Hi;
- (b) any inaccuracy, incompleteness or delay in the information provided to or by you;
- (c) any transaction failure which may occur when you seek to make Payment (including any missing transaction or your transfer to an address that is not the Address);
- (d) late distribution, activation, or release of Tokens for any reason;
- (e) any loss, theft or destruction of Tokens after distribution to you, regardless of the reason or suspected reason for such loss, theft or destruction;
- (f) any malfunction, instability, breakdown, paralysis, rollback or Forking of any blockchain on which Tokens or the hi Platform (if and when developed) is connected to or based upon;
- (g) any disclosure, loss, theft, destruction or inaccessibility of your private key, Account, password, Digital Wallet or other data (including your or any other person's failure to keep these secure, safe and confidential);
- (h) any changes made to the Token Sale or to the technical nature of Tokens or any temporary or permanent cessation or unavailability in the delivery, distribution, activation or release of Tokens;
- (i) Closing of the Token Sale or termination of these Terms and Conditions at any time and for any reason;
- (j) any act of any person other than Hi, including any transfer of Tokens or any breach whatsoever by any person other than Hi of these Terms and Conditions or any consequences (including any loss or damage which Hi or any third party may suffer) arising from or in connection with any such breach;
- (k) any person's participation in the Token Sale or purchase, holding, use, offering, sale, transfer, delivery, re-sale, re-offering or exchange of Tokens that is in violation of any regulatory requirements imposed in any jurisdiction, including Financial Crime Regulation;
- (l) the regulatory treatment of you, Tokens, the Token Sale, Hi and its Associates or the hi Platform (if and when developed) by any government, quasi-government, authority or public body (including but not limited to any regulatory body of any jurisdiction);
- (m) any failure of Tokens or the hi Platform (if and when developed) to be used in any specific way or to meet any specific purpose or requirements;
- (n) any use of or failure to use Proceeds in any way;
- (o) the listing or delisting of Tokens on or from any exchange, including cryptographic token exchanges;
- (p) Hi's failure to obtain any kind of insurance;
- (q) postponement, delay, failure, termination or abandonment of development of (including any milestone in the development of) Tokens, Token Sale or hi Platform;
- (r) any flaw, error, bug, weakness, vulnerability or defect or otherwise of the source code of Tokens, Token Sale or hi Platform;
- (s) any direct or indirect outcome resulting from any circumstances disclosed or implied in the Risk Disclosure; and
- (t) any war, riots, acts of God, restraints imposed by any governmental or semi-governmental or regulatory authority, industrial or trade disputes, fires, explosions, storms, typhoons, floods, lightning, earthquakes and natural calamities.

22.2. If Hi's liability for a breach of a right or term implied by law in a relevant jurisdiction (whether by statute or otherwise) is capable of exclusion, it is excluded.

- 22.3. in relation to any matter relating to or arising in connection with Tokens or the hi Platform (if and when developed) is capable of limitation (but not exclusion), it is limited to the maximum extent that is permitted by applicable law.
- 22.4. The exclusions and limitations in this clause apply whether or not Hi has been advised or should have been aware of the possibility of any such losses arising.
- 22.5. You are responsible for your own costs and other arrangements relating in any way to the performance of your obligations under these Terms and Conditions, including any Tax.
- 22.6. You acknowledge and agree that Hi and its Associates are not responsible for the provision of goods, software or services of any other person or entity including any wallet or address providers.
- 22.7. You acknowledge that there is a significant risk of hacking, theft, fraud or other unauthorised access or transfer of, or loss of access to or use of, Tokens, and a significant risk of mining attacks in relation to Tokens, the Token Sale and the hi Platform. A range of other risks are set out in the Risk Disclosure. Without limiting any other provision in this clause, you expressly waive all claims whatsoever of any kind arising from such risks against Hi and you agree that Hi is under no obligation to obtain any kind of insurance whatsoever.

23. **Indemnities from you to Hi**

- 23.1. You indemnify Hi and its Associates against, and agree to reimburse and compensate Hi for, any liability or Loss arising from (and any costs incurred in connection therewith):
- (a) any breach of these Terms and Conditions, including clause 19 ("Your representations and warranties");
 - (b) Hi exercising, enforcing or preserving its rights, powers or remedies (or considering doing so) with respect to you in connection with these Terms and Conditions;
 - (c) any amount Hi may be required to withhold or deduct from Payment you make as Tax; and
 - (d) Hi treating the owner (or apparent owner) of the wallet or address in which any Token is held as the absolute owner of that Token for all purposes in accordance with clause 13 ("Transferability") where such liability or Loss arises from your negligence or fraud,

except that amounts payable under this clause are not payable to the extent that they are due to the fraud, gross negligence or wilful default of Hi or its Associates.

It is not necessary for expense to be incurred before the indemnity in this clause operates.

24. **Intellectual Property Rights**

You acknowledge and agree that you are not entitled to any Intellectual Property Rights, including the right in relation to the use, for any purpose, or any information, image, user interface, logos, trademarks, trade names, Internet domain names or copyright in connection with the Website, the Token Sale, the Token and/ or the hi Platform.

25. **Assignment and novation**

- 25.1. Hi may assign, transfer, novate or otherwise deal in any manner, all or any part of the benefit of these Terms and Conditions and any of its rights, remedies, powers, duties and obligations under these Terms and Conditions to any person, without your consent and in any way Hi considers appropriate.
- 25.2. You agree that you may not claim against any assignee, transferee or any other person who has an interest in these Terms and Conditions, any right of set off or other rights that you have against Hi.

26. **Variation**

- 26.1. Hi may vary these Terms and Conditions by notice given under these Terms and Conditions in accordance with clause 38 ("Notices") provided that such notice expressly states that it modifies, varies, amends or supplements these Terms and Conditions.
- 26.2. To the extent of any inconsistency between this document and the Website, announcements made on the Website will prevail (in reverse chronological order).

- 26.3. None of Hi's Associates or any other person are authorised to vary these Terms and Conditions except as provided by this clause. You must not rely on any unauthorised representations in respect of these Terms and Conditions, including your rights and obligations under them.
27. **Termination**
- 27.1. Notwithstanding any other provision of these Terms and Conditions, Hi may at any time and for any reason immediately terminate these Terms and Conditions as between you and it without prior notice or need to specify reasons, including if:
- (a) you have breached any provision of these Terms and Conditions or acted in a manner which clearly shows that you do not intend to or are unable to comply with any provision in these Terms and Conditions;
 - (b) Hi reasonably considers it is required to do so by the application of any laws or regulations or by any government, quasi-government, authority or public body (including but not limited to any regulatory body of any jurisdiction); or
 - (c) Hi determines that performing its obligations under these Terms and Conditions is no longer commercially viable.
- 27.2. Hi will inform you of such termination by notice to you in accordance with clause 38 ("Notices").
- 27.3. Subject to these Terms and Conditions, nothing in this clause affects your rights to any Tokens of which you are absolute owner.
28. **Survival**
- The following clauses survive termination of these Terms and Conditions and remain binding and effective at all times:
- (a) this clause;
 - (b) 11 ("Nature of Tokens");
 - (c) 13 ("Transferability");
 - (d) 19 ("Your representations and warranties") to the extent to you continue to hold any Tokens;
 - (e) 22 ("Limitation of Hi's liability") to the extent to you continue to hold any Tokens;
 - (f) 23 ("Indemnities from you to Hi");
 - (g) 29 ("Taxation");
 - (h) 30 ("Privacy and personal data policy");
 - (i) 31 ("Waiver of set-off");
 - (j) 32 ("Governing law");
 - (k) 33 ("Submission to arbitration");,
 - (l) 34 ("No immunity from suit");
 - (m) 35 ("Waiver of class action rights and class-wide arbitration");
 - (n) 36 ("Purchasers have no rights *inter se*");
 - (o) 37 ("Third party rights");
 - (p) 38 ("Notices"); and
 - (q) 40 ("Execution").

29. **Taxation**

You acknowledge and agree that:

- (a) you are solely responsible and liable for:
 - (i) declaring, bearing the cost of and paying all such Taxes that might be imposed by the laws and regulations of any jurisdiction as a result of or in connection with any purchase, distribution, activation, release, holding, use, exchange, appreciation, transfer or disposal of any Tokens (however acquired) or use of the hi Platform; and
 - (ii) all such penal consequences, claims, fines, penalties, liabilities or otherwise arising from any underpayment, undue payment, belated payment or non-payment of any relevant Tax;
- (b) Hi does not give any advice on Tax related matters and makes no representation as to the Tax implications, if any, of your entry into, or exercise of any your rights or performance of any of your obligations under, these Terms and Conditions.

You should seek independent advice from a qualified taxation professional.

30. **Privacy and personal data policy**

You agree to the use of your data in accordance with the [Privacy Policy](#).

31. **Waiver of set-off**

You acknowledge and agree unconditionally and irrevocably to waive any right of set-off, netting, counterclaim, abatement or other similar remedy which you might otherwise have in respect of Tokens or under these Terms and Conditions under the laws of any jurisdiction.

32. **Governing law**

- 32.1. These Terms and Conditions are governed by and must be construed in accordance with the laws of BVI.
- 32.2. To the extent the law permits, these Terms and Conditions prevail to the extent they are inconsistent with any laws or regulations. Any present or future law which operates to vary the obligations of Hi in connection with these Terms and Conditions with the result that Hi's rights, powers or remedies are adversely affected (including by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.
- 32.3. In the absence of evidence to the contrary, these Terms and Conditions are deemed to have been executed by you in the BVI.

33. **Submission to arbitration**

- 33.1. Any dispute, controversy, difference or claim arising out of or relating to these Terms and Conditions, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to these Terms and Conditions will be referred to and finally resolved by arbitration administered by BVIIAC under the BVIIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted.
- 33.2. You agree that:
 - (a) the law of this clause is BVI law;
 - (b) the seat of arbitration will be BVI;
 - (c) unless the parties agree otherwise, the number of arbitrators will be one and that arbitrator must have relevant legal and technological expertise.;
 - (d) if the parties do not agree on the arbitrator to be appointed within 15 Days of the dispute proceeding to arbitration, the arbitrator is to be appointed by BVIIAC; and
 - (e) the arbitration proceedings will be conducted in English.

- 33.3. Notwithstanding any other provision of these Terms and Conditions, you agree Hi has the right to apply for injunctive remedies (or an equivalent type of urgent legal relief) in any jurisdiction.
34. **No immunity from suit**
- To the fullest extent permitted by law, you irrevocably and unconditionally waive, with respect to yourself and any of your revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from:
- (a) suit;
 - (b) jurisdiction of any court;
 - (c) relief by way of injunction or order for specific performance or recovery of property;
 - (d) attachment of assets (whether before or after judgment); and
 - (e) execution or enforcement of any judgment to which you or your revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction (and you irrevocably agree, to the fullest extent permitted by applicable law, that you will not claim any immunity in any such proceedings).
35. **Waiver of class action rights and class-wide arbitration**
- To the fullest extent permitted by law, you waive any right to participate in class action litigation or class-wide arbitration of any claims against Hi in connection with these Terms and Conditions, Tokens, the Token Sale and the hi Platform.
36. **Purchasers have no rights *inter se***
- You acknowledge and agree that no other Purchaser owes you any obligation under these Terms and Conditions including any rights of contribution.
37. **Third party rights**
- 37.1. Subject to Hi's Associates, any person who is not a party to these Terms and Conditions has no rights and may not enforce nor enjoy the benefit of any provision of these Terms and Conditions.
- 37.2. Notwithstanding any provision of these Terms and Conditions, the consent of any person who is not a party to these Terms and Conditions is not required to rescind or vary these Terms and Conditions.
38. **Notices**
- 38.1. You agree that Hi may give notices and communications, under or in connection with these Terms and Conditions by announcement on the Website, and that such notice is deemed to be effective and received by you at the time when it is published on the Website, or, if earlier, sent, by Hi unless Hi promptly receives an automated message indicating failed delivery of that notice.
- 38.2. All notices and communications from Hi must be in English but may be accompanied by one or more translations authorised by Hi.
- 38.3. Any translation of any notice and/or communication under or in connection with these Terms and Conditions made by Hi, whether authorised by Hi or prepared by a third-party, has no legal effect and is provided for convenience only.
- 38.4. Notices to Hi may be directed to the email address specified in Part C ("Key details of the Token Sale"). All notices to Hi must be in English. Notices provided to Hi through the Website have no legal effect.
39. **Execution**
- These Terms and Conditions may be executed by electronic signature, and may be delivered electronically, using email, facsimile, portable document format ("PDF") or such other means agreed by the Company and Purchaser. Without limitation to the generality of this clause, the Purchaser and Company agree that DocuSign may be sued to execute and deliver this Agreement.
- (a) The Company and Purchaser agree that the method of electronic signature and delivery described in this clause 39(a):

- (i) is reliable and appropriate; and
 - (ii) will be legally binding and enforceable, and will amount to the legal equivalent of my or the Company's handwritten signature; and
- (b) The Company and Purchaser agree to the Purchaser being given any notices and other communications in connection with participation as a Purchaser and any Tokens in the form of an electronic record or by electronic means pursuant to the applicable laws of BVI.

40. **General interpretation**

40.1. Language

The English language version of these Terms and Conditions is the only version with legal force and effect, and prevails to the extent of any inconsistency with any translation which may be available. You agree that any translation you may have reviewed or which may have been made available to you is for your convenience only and is not certified by Hi or any of its Associates.

40.2. Rights of Hi

(a) Unless these Terms and Conditions expressly state otherwise:

- (i) Hi may exercise a right, power or remedy or give or refuse its consent, approval or a waiver in connection with these Terms and Conditions in its sole discretion (including by imposing conditions); and
- (ii) if Hi does not exercise a right, power or remedy in connection with these Terms and Conditions fully or at a given time, they may still exercise it later.

The rights, powers and remedies of Hi in connection with these Terms and Conditions are in addition to other rights, powers and remedies given by law independently of them.

40.3. Decisions by Hi

Any decisions of Hi in respect of these Terms and Conditions are in its sole and absolute discretion unless otherwise stated and Hi is under no obligation to provide any reasons for its decision.

40.4. Indemnities

(a) Any indemnity, reimbursement or similar obligation in these Terms and Conditions given in favour of Hi:

- (i) is a continuing obligation despite the satisfaction of any payment or other obligation in connection with this document, any settlement or any other thing; and
- (ii) is independent of any other obligations under these Terms and Conditions and continues after termination of them.

(b) It is not necessary for Hi to incur any expense or make payment before enforcing a right of indemnity in connection with the subject of these Terms and Conditions.

40.5. Waiver of liability for loss

Without limiting any other disclaimer in these Terms and Conditions or elsewhere, Hi is not liable for any loss, liability, costs or expenses arising in connection with the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right, power or remedy in connection with these Terms and Conditions.

40.6. No waiver

No failure or delay on the part of Hi to exercise any right, power or remedy under these Terms and Conditions will operate as a waiver, nor will any single or partial exercise by Hi of any right, power or remedy.

40.7. Remedies cumulative

The rights, powers and remedies provided in these Terms and Conditions are cumulative and are not exclusive of any rights, powers or remedies provided by law.

40.8. No relationship

40.9. These Terms and Conditions do not create any kind of partnership, joint venture, advisor, fiduciary, agency or trustee relationship or any similar relationship between you and Hi or any other person or entity.

40.10. Severability

If any provision of these Terms and Conditions is held to be illegal, void, unenforceable or invalid, whether in whole or part, under the laws of any jurisdiction, that portion will be severed, and such illegality, unenforceability or invalidity will not affect the legality, enforceability or validity of the remaining provisions of these Terms and Conditions in that jurisdiction, nor the legality, enforceability or validity of these Terms and Conditions in any other jurisdiction. This clause 40.10 has no effect if the severance would alter the basic nature of this document or be contrary to public policy.

40.11. Rules of construction

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this document or any part of it.

40.12. Titles and subtitles

The titles and subtitles used in these Terms and Conditions are provided for convenience only and should not be considered in construing or interpreting these Terms and Conditions.

40.13. Certificates

Hi may give a person a certificate about any other matter in connection with these Terms and Conditions. That certificate will be sufficient evidence of the amount or matter unless it is proved to be incorrect.

40.14. General interpretation

(a) Unless the contrary intention appears, in these Terms and Conditions:

- (i) any reference to “you” or “your” is a reference to you as a Purchaser;
- (ii) any reference to “Token” or “Tokens” includes any part or fraction thereof divisible up to 8 decimal places;
- (iii) labels used for definitions are for convenience only and do not affect interpretation;
- (iv) the singular includes the plural and vice versa;
- (v) a reference to a document includes any agreement or other legally enforceable arrangement created by it (whether the document is in the form of an agreement, deed or otherwise);
- (vi) a reference to a document also includes any variation, replacement or novation of it;
- (vii) the meaning of general words is not limited by specific examples introduced by “including”, “for example”, “such as”, “in particular” or similar expressions;
- (viii) a reference to “person” includes an individual, a body corporate, a partnership, a joint venture, an unincorporated association and an authority or any other entity or organisation;
- (ix) a reference to “law” includes common law, principles of equity and legislation (including regulations) as amended or replaced;
- (x) a reference to any legislation includes regulations under it and any consolidations, amendments, re-enactments or replacements of any of them;
- (xi) a reference to “regulation” includes legislation and instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances, directives and proclamations) as well as instruments or orders issued or endorsed

by relevant government authorities and any licensing, registration or approval requirements under any of these;

- (xii) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (xiii) a reference to a group of persons is a reference to any two or more of them jointly and to each of them individually;
- (xiv) a reference to any thing (including an amount) is a reference to the whole and each part of it; and
- (xv) a reference to “property” or “asset” includes any present or future, real or personal, tangible or intangible property, asset or undertaking and any right, interest or benefit under or arising from it.

B. DEFINITIONS

Hi means Hi Reserve Ltd (with BVI company number 2060340).

Account means the online account registered by you in connection with the Platform, and subject to separate terms and conditions.

Address means the alphanumeric string notified by Hi on the Website as the address to which Payment must be made in the case of Eligible Virtual Assets.

AML/CTF Requirements means all Financial Crime Regulation-related and other “know-your-customer” requirements and procedures as determined by Hi.

Associates means Hi’s associates, employees, agents, officers, representatives, directors, auditors, advisors, partners, legal advisors, consultants, related bodies corporate and sub-contractors. For the avoidance of doubt, it includes Founders, Team and any advisors.

BVI means the British Virgin Islands.

BVIAC means the BVI International Arbitration Centre.

Closing is defined in clause 1 (“Token Sale Launch and Closing”).

Day means a 24-hour period]between 00:00 and 24:00 UTC.

Digital Wallet means any blockchain addresses which you own on the Ethereum network or any other applicable network.

Disqualified Person means any person who:

- (a) has been convicted or has any charges currently pending for any offence (other than motoring or other minor offences), including any offence involved fraud, dishonestly or breach of applicable securities, corporations, anti-trust, Financial Crime Regulation or Tax laws; or is currently subject to any material criminal, regulatory or administrative investigation by any government agency or proceeding in relation to any such matter which has either been publicly announced or in respect of which written notice has been given to the affected person.
- (b) without limiting paragraph (a), is a Proscribed Person; or
- (c) acts on behalf, or for the benefit of, any person described in paragraph (a) or (b).

Double Spending means the use, or attempted use, of the same virtual asset in more than one transaction, or other similar arrangement to attempt to misuse of virtual assets as attempted Payment.

Eligible Virtual Asset means any virtual assets approved by Hi as a means to make Payment.

ETH means Ether, the cryptographic token native to the Ethereum network. For the avoidance of doubt, it does not include Ethereum Classic.

Ethereum means the decentralised platform as described at <https://www.ethereum.org/>.

ERC20 means the Ethereum token standard as published at <https://github.com/ethereum/EIPs/blob/master/EIPS/eip-20-token-standard.md>.

Extra Tokens mean specific Tokens provided to eligible Purchasers, as defined in clause 6 (“Token Price”).

Financial Crime Regulation means any applicable law or regulatory requirement pertaining to money laundering, terrorism financing, bribery, corruption, Tax evasion, fraud, the trafficking of arms, drugs, humans or wildlife, slavery, proliferation of weapons of mass destruction, or evasion of Sanctions. A reference to a violation of Financial Crime Regulation includes any acts or attempts to circumvent or violate any applicable laws relating to Financial Crime Regulation.

Fork means the creation of new or additional source code for a blockchain.

Founders means the founders listed in the Project Whitepaper.

Gas means an amount of ETH which is expended in the transfer of ETH as a transaction cost for using the Ethereum network.

Hard Cap is defined in clause 1 (“Token Sale Launch and Closing”).

hi Platform means the platform broadly as described in Project Whitepaper and which Hi intends to further develop following the Token Sale.

Hong Kong means the Hong Kong Special Administration Region of the People's Republic of China.

Launch means the launch of the hi Platform at Hi's discretion on or before May 31st, 2021.

Loss means all damage, loss, cost, claim, liability, obligation or expense (including legal costs and expenses of any kind), of any kind whatsoever under any theory of liability, including direct, indirect, consequential, incidental or special losses, economic losses or loss of profits, loss of data, loss of goodwill or business reputation, cost of procurement of substitute tokens, or other intangible loss.

Maximum Token Supply means the total number of Tokens the subject of the Token Sale. Tokens the subject of the Token Sale may not be pre-mined as at Launch.

Migration means moving the Tokens from the Ethereum network to another blockchain, in accordance with these Terms and Conditions.

Payment means irrevocable payment in lawfully acquired USD or Eligible Virtual Assets of the Token Price to the Address:

- (a) from your Digital Wallet;
- (b) from nominated bank account described in clause 7.2; or
- (c) via credit card, as applicable.

Pre-Sale is defined in clause 3 ("Allocation of Tokens").

Privacy Policy means the privacy policy located at www.hi.com (see www.hi.com/privacy-policy).

Proceeds means the Payments received as part of the Token Sale.

Project has the meaning set out in Part C ("Key details of the Token Sale").

Project Whitepaper means the whitepaper located at www.hi.com (see www.hi.com/whitepaper).

Proscribed Person means any person who appears in another list of persons with whom dealings are proscribed by the United Nations or another government agency or relevant authority under applicable law, or its part of a group that appears in such a list.

Purchaser means you or any person who makes Payment or who purchases or holds Tokens. For the avoidance of doubt, Purchaser includes subsequent holders of Tokens in accordance with clause 13 ("Transferability").

Reserve Tokens is defined in clause 3 ("Allocation of Tokens").

Risk Disclosure means the risks as set out in the Schedule ("Risk Disclosure").

Sanctions means any economic sanctions, laws, regulations, embargoes or restrictive measures imposed by the United Nations Security Council or applicable law.

Tax includes:

- (a) any tax, levy, impost, deduction, charge, rate, withholding or duty by whatever name called levied, imposed or assessed (including withholding tax, goods and services tax, value added tax, sales tax, consumption tax, stamp duty and transaction duties or any similar impost imposed or levied); and
- (b) any interest, penalty, charge, fine or fee or other amount of any kind assessed, charged or imposed on or in respect of the above (including in connection with any failure to pay or any delay in payment).

Team means any employee of Hi, including any volunteer or interns.

Team Tokens is defined in clause 3 ("Allocation of Tokens").

- (a) **Terms and Conditions** means the terms and conditions contained in:
 - (a) Part D ("Terms and conditions of the Token Sale");
 - (b) Part E ("Terms and conditions of the Tokens");
 - (c) Part F ("General terms and conditions"); and
 - (d) Part G ("Definitions"),

in each case, as amended, supplemented, updated or substituted from time to time in accordance with clause 26 (“Variation”) of these Terms and Conditions.

Token means Tokens, an ERC20-compliant token issued using the Ethereum network in accordance with and subject to these Terms and Conditions.

Token Price is defined in clause 6 (“Token Price”).

Token Sale means the sale of Tokens by Hi in accordance with these Terms and Conditions and as summarised in Part C (“Key details of the Token Sale”).

UTC means Coordinated Universal Time.

USD means United States dollars.

Website means the website located at www.hi.com.

SCHEDULE - RISK DISCLOSURE

Participating in the Token Sale, holding Tokens and using the hi Platform (if and when developed) involve risks, some of which are set out below.

These risks, and additional risks arising either now or in the future, could result in the failure of the Token Sale, the destruction of Tokens or the utility of Tokens, and/or the termination of the development of the hi Platform.

The entire Proceeds may be lost. You may lose your entire Payment or Tokens.

You must consider carefully whether the risks set out below, as well as all other applicable risks, are acceptable to you prior to purchasing any Tokens.

You must seek professional advice (legal, taxation, financial, technical or otherwise) regarding your particular situation before participating in the Token Sale, holding the Token or using the hi Platform.

1. Developmental nature of the hi Platform

The hi Platform remains at a developmental stage as of the date of Pre-sale and Launch.

The hi Platform may undergo significant changes before it is released. Various features of the hi Platform, including (but not limited to) its terms and conditions, fees, structure, purpose, consensus protocol, algorithm, source codes, infrastructure design and other technical specifications and parameters, may be updated and changed frequently without notice.

Further, the hi Platform may encounter difficulties during development, including financial, resourcing and technical difficulties. These difficulties are unpredictable and may be unresolvable.

Development of the hi Platform may therefore fail, terminate or be delayed at any time for any reason. The hi Platform as a whole may never be realised. Such failure, termination or delay is likely to reduce and may completely obliterate any utility that Tokens may hold.

2. Development team risk

The development team currently consists of a limited number of individuals. Changes to the team may therefore adversely impact on the creation and establishment of the hi Platform.

As Hi is a start-up, it faces substantial financial and operating risks. Hi may experience unexpected problems in the areas of product development, marketing, financing, and general management, among others, which frequently cannot be solved. In addition, Hi may require substantial amounts of financing, which may not be available through institutional private placements, the public markets or otherwise.

3. Incomplete information regarding the hi Platform

You will not have full access to all the information relevant to Hi and/or the hi Platform. Hi is not required to update you on the progress of the hi Platform. It is possible that you may not be aware on a timely basis of material adverse changes that have occurred with respect to certain of its investments.

4. Lack of operating history of Hi

Hi is a newly formed entity and has no operating history or track record that could be used (on its own) to evaluate its ability to deliver the hi Platform.

5. Lack of operating history of the hi Platform

The platform is in a development stage and has no operating history or track record that could be used (on its own) to evaluate its stability, efficiency or resilience.

6. No governance rights attaching to Tokens

Tokens confers no governance rights of any kind with respect to the hi Platform or Hi. Accordingly, subject to other written arrangements to the contrary, all decisions involving the hi Platform will be made by Hi, including decisions to discontinue the hi Platform. These decisions could adversely affect the hi Platform and the utility of any Tokens that you hold.

7. No assets or property underlying Tokens

Tokens confer no ownership interest in any assets or property. Nothing underpins the value of Tokens other than the prospect of hi Platform membership.

8. Replication, modification or enhancement arising from open source nature of hi Platform

The hi Platform will be open source in nature. This could allow anyone to replicate, modify or enhance the technologies that underlie the hi Platform, and readily create competitors for the hi Platform. These competitors may be more successful than the hi Platform.

9. Potential for misuse of the hi Platform

Services which may be banned, restricted or deemed immoral in certain jurisdictions may potentially use the hi Platform. The hi Platform may potentially be used for activities that are illegal in certain jurisdictions. As a result, governmental authorities or regulators may take action against the hi Platform. This may deter users from using the hi Platform or may involve the complete shutdown of the hi Platform.

10. Reliance on third-party contractors

Development of Tokens and the hi Platform, and the operation of the Token Sale, will require third-party contractors with particular expertise in Ethereum and blockchain technology. The availability of such contractors is limited. They may be appointed on a formal or informal basis. If appointed under a service agreement, that service agreement may not be fit for purpose, and may fail to adequately protect Hi against the loss caused by or arising in respect of the contractor. There may not be sufficient (or any) such contractors available on terms deemed acceptable by Hi. The costs associated with any such contractors may be significantly greater than currently estimated. Further, the quality, reliability and timely delivery of services by such contractors may vary significantly.

11. Utility of Tokens depends on the hi Platform

The utility of Tokens depends on the success of the hi Platform, if developed. The hi Platform may not be popular or widely used after Launch. In the long term, the hi Platform may fail to attract a critical mass of users. The hi Platform may be merged with other projects. Various circumstances, including technical advancement and competitors, may render the hi Platform obsolete. Such a lack of use or interest could negatively impact the development of the Hi hi Platform and therefore the potential utility and value of Tokens.

12. Competitor success

There are other persons looking to develop a blockchain technologies for enterprises. The hi Platform seeks to maintain a competitive advantage through its use of new blockchain protocols. Potentially one of these persons could produce, a better, cheaper, more accessible, more versatile, more customer friendly or otherwise more favourable product, relative to the hi Platform. The hi Platform may make changes to the features and components of the hi Platform to address market demand and obtain an advantage over comparable products, thus increasing its funding requirements.

If another person can produce a better, cheaper, more accessible, more versatile, more customer friendly or otherwise more favourable product, the use of the hi Platform will face increased competitive forces, which could even result in the hi Platform not being viable.

It is possible that a comparable product could become popular due to a perceived or exposed flaw of the hi Platform that is not addressed by the Company effectively and expediently. It could become more popular even if it is not technologically or otherwise superior. There may also be a perceived advantage of a comparable product that includes features not incorporated in the hi Platform. If this product achieves a significant market share, there may be a range of negative.

13. Potential for misuse of the hi Platform

Services which may be banned, restricted or deemed immoral in certain jurisdictions may potentially use the hi Platform. The hi Platform may potentially be used for activities that are illegal in certain jurisdictions. As a result, governmental authorities or regulators may take action against the hi Platform. This may deter users from using the hi Platform or may involve the complete shutdown of the hi Platform.

14. Speculation may drive demand for Tokens

Tokens are transferrable in accordance with these Terms and Conditions. Accordingly, demand for Tokens may be partially or wholly driven by speculation. Speculation may continue to drive demand for Tokens even after the launch of the hi Platform.

15. Inflation in supply of Tokens

The Maximum Token Supply will initially be fixed. However, the total supply may increase by Hi at a later date. You will not necessarily be notified of any increases in the supply of Tokens.

16. Further token sales and development and sale of additional tokens

Hi may, from time to time, and without prior notice or consultation, sell additional Tokens outside of the Token Sale. Further, Hi may develop and sell additional tokens in respect of the hi Platform, or otherwise raise funding for the hi Platform through any other means it deems necessary. You will not necessarily receive notice of the sale of additional Tokens or of any other tokens or fundraising means.

17. Volatility of Tokens

The circulation of Tokens is not the responsibility of Hi, and Hi will not support or otherwise facilitate the secondary trading of Tokens. As a result, Tokens may not circulate freely or widely, and may not be listed on any secondary markets.

Even if Tokens do circulate on secondary markets, the value of Tokens may be highly volatile. Factors such as perceptions of Hi, delays in the development of the hi Platform, fluctuations in comparable projects and token sales, market dynamics, regulatory actions and changes, technical advancements, as well as broader economic and political factors, may cause the value of Tokens to change significantly over a short period of time.

In addition, there may be insufficient liquidity to support an active market in Tokens, or the market in Tokens may become susceptible to market manipulation.

18. Volatility of virtual assets and fiat currencies

Payments are made in virtual assets, USD or other fiat currencies. Hi may hold the Proceeds in Eligible Virtual Assets, other virtual assets or fiat currencies, or a combination of any of them. The value of these fiat currencies and virtual assets may fluctuate significantly over a short period of time as a result of market dynamics, regulatory actions and changes, technical advancements, exchange availability and broader economic and political factors. This volatility is likely to impact the funding that is available for developing the hi Platform and may affect the utility of Tokens.

19. Concentration of Token ownership

At any point in time, one or more persons may directly or indirectly control significant portions of the total supply of Tokens. Acting individually or in concert, these holders may have significant influence over the hi Platform. They may make decisions that are not in your best interest as a holder of Tokens.

20. Legal status of Token, Token Sale and hi Platform is pending

Hi is seeking legal advice on a number of matters relating to Tokens, the Token Sale and the hi Platform. Pending such advice, and Hi's decisions in relation to it, some or all aspects of these Terms and Conditions may need to be varied in accordance with clause 26 ("Variation").

Further, the laws of various jurisdictions may apply to Tokens, the Token Sale and the hi Platform. The application of these laws and regulations to Tokens, the Token Sale and the hi Platform is largely untested, and is subject to change without notice. In particular, any current governmental or regulatory tolerance of virtual assets can change rapidly, and Tokens may at any time be deemed to be a security, investment, asset or money by governmental authorities or regulators.

On the other hand, new or changing laws and regulations or interpretations of existing laws and regulations, in BVI and other jurisdictions, may materially and adversely impact the value of the currency in which the Tokens may be exchanged, if applicable, the liquidity of the Tokens, and the structure, rights and transferability of Tokens.

As a result, it is possible that there could be legal disputes over the interpretation of smart contracts used in connection with the hi Platform, thus undermining the functionality of the hi Platform and Tokens.

At this stage, Hi expects that the hi Platform may be regulated in a number of key markets. This will require licensing, approvals and authorisations. You must not assume that Hi will be able to attain any required licensing, approval or authorisation. This means that the hi Platform may not be available at certain markets, or at all. This could require fundamental restructuring of the hi Platform.

Hi may receive formal or informal queries, notices, requests or warnings by governmental authorities and regulators. Action may be taken by governmental authorities and regulators against Hi or the hi

Platform. As a result of such events, Hi may be required to discontinue the Token Sale and/or the hi Platform.

You may also be subject to governmental or regulatory action by participating in the Token Sale, holding Tokens and/or using the hi Platform (if and when developed).

21. Migration to the hi Platform

Migration may or may not occur.

As part of any Migration or otherwise, the Tokens may be migrated from Ethereum to an alternative base-layer blockchain integrated with the hi Platform, including potentially its own self-developed blockchain.

The hi Platform is not an established method of storing the Tokens and may mean that the Token is no longer compliant with ERC20. This may have a number of impacts, including on the utility of the Token.

It is the Purchaser's responsibility and decision whether or not to participate in Migration. Failure to participate in any Migration, by exchanging the Tokens for other virtual assets, or failure of the Migration to occur, will affect the Tokens utility. The Company makes no warranties in respect of Migration, including that it will be uninterrupted, occur at a particular time (if at all), or be secure or free from error. In addition, if Migration becomes available, it may be difficult or potentially impossible to buy or sell Tokens should you need to do so.

Furthermore, if Migration becomes available, and your Tokens are distributed after that point, you are still likely to need to undertake steps to participate in Migration should you wish to do so.

22. Tax treatment and accounting

The tax treatment and accounting of virtual assets is a largely untested area of law and practice that is subject to prospective and retrospective changes without notice. Tax treatment of virtual assets may vary amongst jurisdictions. Your participation in the Token Sale or use of the hi Platform as a result of or in connection with any purchase, grant, delivery, exercise, vesting, distribution, activation, release, holding, use, appreciation, conversion, sale, exchange, redemption, assignment, transfer, disposal, may attract Taxes either now or in the future. The Company may receive formal or informal queries, notices, requests, or summons from tax authorities and as a result the Company may be required to furnish certain information about the Token Sale and/or the hi Platform. You must seek independent professional advice on the tax implications in relation to the Token Sale, use of hi Platform and/or other transactions for your particular situation

23. Reliance on the internet

Tokens, the Token Sale and the hi Platform rely heavily on the internet. However, the public nature of the internet means that either parts of the internet or the entire internet may be unreliable or unavailable at any given time. Further, interruption, delay, corruption or loss of data, the loss of confidentiality in the transmission of data, or the transmission of malware may occur when transmitting data via the internet.

24. Reliance on Internet infrastructure

The hi Platform relies on the infrastructure and reliability of the internet infrastructure of the markets in which it operates. There may not be alternative networks or data servers in the event of failures or interruptions with the internet infrastructure. Any unscheduled service interruption or failure could result in unavailability or limited performance of the platform.

25. Reliance on Ethereum

Tokens, the Token Sale and the hi Platform rely on Ethereum. Ethereum is open source software that is built upon experimental technology, namely blockchain. As an open source project, Hi will not be represented, maintained or monitored by an official organization or authority. Risks arising from this reliance include (but are not limited to):

- (a) the existence of technical flaws in Ethereum;
- (b) targeting of Ethereum by malicious persons;
- (c) majority-mining, consensus-based or other mining attacks on Ethereum;
- (d) changes in Ethereum's consensus protocol or algorithms;

- (e) decreased community or miner support for Ethereum;
- (f) rapid fluctuations in the value of ETH;
- (g) the existence or development of competing networks and platforms;
- (h) the existence or development of Forked versions of Ethereum;
- (i) flaws in the Solidity scripting language;
- (j) disputes between Ethereum developers, miners and/or users; and
- (k) regulatory action against Ethereum developers, miners and/or users.

26. Conflicts of interest

There may be potential circumstances where the interests of the Company may diverge from those of Token holders. The Company is not obliged to refrain from such decisions in the interests of the Company. By supporting the Token Sale, each Purchaser will be deemed to have acknowledged these potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflicts of interest.

27. Unknown risks

There are things that will be discovered in the development process which at this point cannot be predicted. In other words, despite best efforts, The Company may not yet know all the risks that will be associated with the hi Platform and Token.

28. Cryptographic advancements

Developments in cryptographic technologies and techniques, including (but not limited to) the advancement of artificial intelligence and/or quantum computing, pose security risks to all cryptography-based systems including Tokens and the hi Platform. Applying these technologies and techniques to Tokens and/or the hi Platform may result in theft, loss, disappearance, destruction, devaluation or other compromises of Tokens, the hi Platform or your data.

29. Source code changes and flaws

The various source codes used in the Token Sale and (if and when developed) the hi Platform are subject to change and may at any time contain one or more defects, weaknesses, inconsistencies, errors or bugs.

30. No anonymity when using Ethereum

Your participation in the Token Sale, holding and transfer of Tokens and/or use of the hi Platform (if and when developed) will not be anonymous. Your address and such participation will be recorded on an un-permissioned blockchain, namely Ethereum. It is possible to match addresses to identities.

31. Inadequate computing resources

The Token Sale and the hi Platform will require intensive computing resources. The demand for these resources may exceed Hi's estimates. Ultimately, Hi's resources may prove inadequate to support the Token Sale and/or develop the hi Platform, which may affect the delivery and/or utility of Tokens.

32. Loss of private key is permanent and irreversible

You alone are responsible for securing your private key, whether or not Hi holds the private keys on behalf of you.

Losing control of your private key will permanently and irreversibly deny you access to your Tokens. Neither Hi nor any other person will be able to retrieve or protect your Tokens. Once lost, you will not be able to transfer your Tokens to any other address or wallet. You will not be able to realise any value or utility that the Token may hold now or in future.

33. Targeting of Tokens, the Token Sale, the hi Platform and Hi by malicious persons

Tokens, the Token Sale, the hi Platform (if and when developed) and Hi may be targeted by malicious persons who may attempt to steal Tokens or the Proceeds, or otherwise intervene in the Token Sale, the hi Platform or Hi.

This includes (but is not limited to) interventions by way of:

- (a) distributed denial of service;
- (b) Sybil Attacks;
- (c) phishing;
- (d) social engineering;
- (e) hacking;
- (f) smurfing;
- (g) malware;
- (h) Double Spending;
- (i) majority-mining, consensus-based or other mining attacks;
- (j) misinformation campaigns; and
- (k) spoofing.

34. Targeting of data through the platform

Hi will have access to a large amount of information through the hi Platform, and the improper use or disclosure of such information could harm its reputation and/or the operation of the hi Platform. Hi may experience security breaches and be subject to attacks, which may compromise the security of the information stored or controlled by Hi. Hi may not have the resources or technical sophistication to anticipate or prevent rapidly evolving types of cyber-attacks. Failure to do so would result in a loss in confidence of Hi's business and the hi Platform.

35. Targeting of Purchaser by malicious persons

Malicious entities may target you in an attempt to steal any Tokens or cryptocurrencies that you may hold, or to claim any Tokens that you may have purchased. This may involve unauthorised access to your Digital Wallet, your private keys, your virtual assets addresses, your Account, your email or social media accounts, as well as unauthorised access to your computer, smartphone and any other devices that you may use.

You alone are responsible for protecting yourself against such actions.

36. Payment using Eligible Virtual Assets

Certain Eligible Virtual Assets may be securities or regulated products in your jurisdiction. You should satisfy yourself that payment using a particular Eligible Virtual Assets are lawful in your jurisdiction.