



PHIGOLD

24 March 2020

THE PHIGOLD COIN OFFER

NOTICE TO PURCHASERS AND USERS

The following Terms and Conditions (“T&Cs”), together with the Phigold Whitepaper (the “Whitepaper”) and the Offering Document (“OD”) (Whitepaper and OD also collectively defined as the “Accessory Documents”) govern your (“you” or the “Purchaser”) purchase and/or holding of digital cryptographic tokens (called the “Phigold Coin” or “PGX”) from Phigold UK PLC, a public limited company registered in the England and Wales with number 10386878 and with address in Hallswelle House, 1 Hallswelle Road, London NW11 0DH (the “Company”) regardless if intermediated by any third-party provider or service, as well as the use of the Company’s Website (the “Website”). Purchaser and Company may be referred as Party or Parties herein below. This document is not a solicitation for investment and does not pertain in any way to an offering of securities in any jurisdiction, including in the United States of America (U.S.A.) and in the United Kingdom (U.K.).

If you are a Citizen or a Permanent Resident or a Green Card Holder or equivalent of the U.S. or the U.K. you can only purchase or subscribe a PGX on a private basis following the requirements and conditions published on pages 4 and 5 of the OD.

These T&Cs describe and regulate the initial placement of the PGX, any Initial Coin Offering (the “ICO”) and/or any other similar form of initial and/or successive token sale (including Initial Exchange Offering or “IEO” and/or any form of secondary market purchase, sale and trading in general) and the rights and obligations arising from the Phigold Coin, including the usage of the Company’s Website. Please read these T&Cs carefully before subscribing to purchase or otherwise acquiring any PGX. By subscribing to the ICO or purchasing or otherwise acquiring any PGX from any other source or means, you acknowledge that you have read these T&Cs and you agree to be fully bound by them. IF YOU DO NOT AGREE TO THESE T&CS, IN PART OR AT ALL, DO NOT PURCHASE PGX FROM THE COMPANY OR FROM ANY OTHER SOURCE, INCLUDING CRYPTOCURRENCY EXCHANGES.

By purchasing PGX, and to the extent permitted by law, you are agreeing not to hold any of the Company and its respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the “Company Team”) liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected to the direct or intermediated sale of PGX, including losses associated with the T&Cs set forth below.

DO NOT PURCHASE PGX IF YOU ARE NOT EXPERIENCED IN DEALING WITH CRYPTOGRAPHIC OR DIGITAL TOKENS AND BLOCKCHAIN BASED SOFTWARE SYSTEMS. PRIOR TO PURCHASING PGX, YOU SHOULD CAREFULLY CONSIDER THESE T&Cs AND THE ACCESSORY DOCUMENTATION AND CONSULT AN APPROPRIATE TECHNICAL EXPERT, LAWYER, ACCOUNTANT, OR TAX PROFESSIONAL. IF ANY OF THESE T&Cs ARE UNACCEPTABLE TO YOU, YOU SHOULD NOT PURCHASE PGX.

PLEASE BE ONCE MORE AND FURTHER INFORMED, FOR THE AVOIDANCE OF DOUBT, THAT PURCHASES AND/OR TRADING IN ANY FORM OF PGX SHOULD BE UNDERTAKEN ONLY BY INDIVIDUALS, ENTITIES, OR COMPANIES THAT HAVE EXPERIENCE WITH, AND IN-DEPTH UNDERSTANDING OF, THE USAGE AND INTRICACIES OF CRYPTOGRAPHIC AND DIGITAL TOKENS, INCLUDING ETHEREUM TOKENS, AND BLOCKCHAIN BASED SOFTWARE SYSTEMS, BE IT INDEPENDENT OR WITHIN THE PLATFORM OF A THIRD-PARTY PROVIDER. PURCHASERS SHOULD HAVE AN UNDERSTANDING OF STORAGE AND TRANSMISSION MECHANISMS ASSOCIATED WITH OTHER CRYPTOGRAPHIC AND/OR DIGITAL TOKENS. WHILE THE COMPANY WILL BE AVAILABLE TO ASSIST PURCHASERS OF PGX DURING ANY DIRECT SALE, THE COMPANY AND/OR THE COMPANY TEAM WILL NOT BE RESPONSIBLE IN ANY WAY FOR LOSS OF ETHEREUM OR PGX RESULTING FROM ACTIONS TAKEN BY, OR OMITTED BY PURCHASERS AS WELL AS IF THE PURCHASE IS PERFECTED FROM ANY OTHER SOURCE OR THIRD-PARTY PROVIDER. IF YOU DO NOT HAVE SUCH EXPERIENCE OR EXPERTISE, THEN YOU SHOULD NOT PURCHASE PGX AT ALL.

YOU MUST CAREFULLY READ THESE T&Cs AND THE ACCESSORY DOCUMENTS BEFORE SUBSCRIBING TO PURCHASE OR ACQUIRING OR TRADING PGX BY ANY OTHER MEANS OR FROM ANY OTHER SOURCE, INCLUDING ON THE SECONDARY MARKET AND/OR THROUGH THIRD-PARTY PROVIDERS.

THE COMPANY RESERVES THE RIGHT TO CHANGE, MODIFY, ADD OR REMOVE ANY PORTION OF THESE T&Cs AT ANY TIME FOR ANY REASON. ALTHOUGH THE COMPANY AIMS TO INFORM KNOWN USERS OF SUCH CHANGES, THIS MAY NOT ALWAYS BE POSSIBLE. THUS, IT REMAINS YOUR OBLIGATION TO REVIEW THESE T&Cs PERIODICALLY. ANY CHANGES SHALL BE EFFECTIVE IMMEDIATELY UPON POSTING ON THE WEBSITE. YOU ARE OBLIGED TO CHECK THE LATEST VERSION OF THESE T&Cs AND THE ACCESSORY DOCUMENTS BEFORE SUBSCRIBING TO PURCHASE PGX OR ACQUIRING THEM FROM ANY OTHER SOURCE IN AN INITIAL OR SUCCESSIVE SALE ON THE SECONDARY MARKET OR FROM ANY OTHER SOURCE. THE INFORMATION SET FORTH IN THE ACCESSORY DOCUMENTS OR ANY OTHER DOCUMENT ALONE MAY NOT BE EXHAUSTIVE AND DOES NOT NECESSARILY IMPLY ANY ELEMENTS OF A CONTRACTUAL RELATIONSHIP. ALTHOUGH THE COMPANY WILL MAKE EVERY REASONABLE EFFORT TO ENSURE THAT ALL INFORMATION IN THE ACCESSORY DOCUMENTS IS ACCURATE, THIS IN NO WAY CONSTITUTES PROFESSIONAL ADVICE. THE COMPANY DOES NOT GUARANTEE OR ACCEPT RESPONSIBILITY FOR THE ACCURACY, RELIABILITY, CURRENT STATE OR COMPLETENESS OF THE AVAILABLE INFORMATION, INCLUDING ANY PRESENTED BY THIRD-PARTY PROVIDERS.

THE PURCHASER AGREES THAT UPON TAKING OWNERSHIP OR POSSESSION OF PGX HE AND THE COMPANY WILL BE BOUND AND THE HOLDING OR USAGE OF PGX REGULATED IN ACCORDANCE WITH THE FOLLOWING TERMS:

1. PHIGOLD COIN TERMS

- 1.1 The Phigold Coin (Symbol: PGX), or any other name and/or ticker as the Company may determine from time to time, is a digital cryptographic token issued by the Company, pursuant to the present T&Cs and the Accessory Documents and based on the Ethereum blockchain as an ERC20 Standard Token, and purchase and future handling of PGX from whatever source and on whatever platform requires access to generally accepted storage and transmission systems for Ethereum.
- 1.2 The Company has, by resolution of its Board of Directors, created 1,540,000 PGX constituted in the manner and carrying the rights set out in these T&Cs and the Accessory Documents.
- 1.3 PGX is intended for use as contemplated by the Company in these T&Cs and the Accessory Documents as of the date the Purchaser acquires PGX themselves. However, the Company can change, overhaul, modify its functionality, add or remove features, bonuses or advantages at its sole discretion at any time. Notwithstanding the above, PGXs will always be legally structured as strictly “Exchange” or “Payment” - and in any case unregulated - tokens.
- 1.4 PGX can be purchased, held and used at the sole discretion of the holder to the extent this does not conflict with these T&Cs or any relevant terms and conditions of any third-party provider or other source of purchase of PGX.
- 1.5 The Company is not an investment advisor and does not give investment advice to you. PGX is not a security or a capital market product or a specified investment or a regulated token or defined by any other wording with similar meaning in any jurisdiction in any way and by any interpretation, even broad, of current and relevant International standards.
- 1.6 PGXs rank pari passu equally and ratably without discrimination or preference amongst themselves.
- 1.7 Each PGX will be issued based on 1/100 of one ounce of gold, as follows:
 - a) initially by yet unmined gold (“gold in the ground”) at the Barobo Gold Project;
 - b) subject as provided below, following the mining of gold at the Barobo Gold Project, 50% of the monthly cash net of any and all expenses from operations at the Barobo Gold Project (as determined by the Company acting reasonably) will be placed in a custodian account (the “Cash Custodian Account”) with a custodian selected by the Company from time to time;
 - c) the Company will within 28 days of a sum being deposited in the Cash Custodian Account, apply that sum to purchasing physical gold (the “Coinholder Gold”) in the U.K.. The Company shall be under no obligation to contribute sums to the Cash Custodian Account or purchase Coinholder Gold at any time while sufficient Coinholder Gold has been purchased to ensure that the custodian holds 1/100 of one ounce of gold for each PGX in issue.
- 1.8 A trustee will be appointed by the Company for the safekeeping and control of the Coinholder Gold and the allotted cash, on the terms of a trust settled by the Company. The terms of the relevant trust

may be modified by the Company from time to time, provided that such modification is not made for the purposes of disadvantaging the holders of PGX in any material respect.

- 1.9 A quarterly auditor's certificate will be uploaded to the Company's website from time to time confirming the amount of gold bullion held by the trustee pursuant to the Gold Trust and the amount of fiat currency held in the Cash Trustee Account. The fees of the trustee and the auditor will be paid by the Company.
- 1.10 PGX will not be directly redeemable into fiat currency or physical gold by the Company, and the Phigold Coins do not represent any claim against the Company, nor will they carry the right to receive any dividend or other distribution at any time or to receive any part of the gold bullion mined at the Barobo gold project and/or held on the Gold Trust. However:
 - 1.10.1 The Company and the Trustee, upon achieving a full gold bullion backing of the entire PGX issuance, may allow coinholders to purchase gold bullion out of the Gold Trust using PGX as consideration, at the coin's market value at that time, regardless of the nominal amount of gold bullion that same amount of PGX is nominally backed by.
 - 1.10.2 Should physical delivery of any gold bullion purchased using PGX as set out in paragraph 1.10.1 above be impractical, uneconomic, or in breach of any applicable laws or regulations and/or be logistically difficult in any way, the Company, in its sole discretion, may instead deliver to the buyer an equivalent value of Bitcoin (BTC), Ethereum (ETH) or other fiat currency.
 - 1.10.3 Any PGX reacquired by the Company for any reasons and in any way, may be "burned" and permanently removed from the market.
 - 1.10.4 Any gold bullion that might remain in the Gold Trust, which is in excess of issued PGX, after "burning" any amount of PGX, may be distributed by the Trustee to the Company.
- 1.11 Subject to the availability of listings on exchanges, PGX may be traded on such exchanges and/or other secondary markets for other cryptocurrencies, tokens or even fiat, and subject to that exchange's or secondary market's applicable rules and regulations.
- 1.12 PGXs acquired by U.S. citizens or residents as Accredited Investors through Private Placement might not be transferrable, depending on certain conditions, for the period of nine months from the date of their issue. For other forms of initial token sales (e.g. Initial Coin and/or Exchange Offer), the Phigold Coins will be capable of being traded freely as soon as that particular token sale opportunity closes and such trading becomes technically possible.
- 1.13 The Company may issue PGX to such persons and on such terms as it sees fit, and may create additional PGX ranking *pari passu* equally and ratably without discrimination or preference with the PGX previously issued. If the Company issues additional PGX it will post an announcement on its web site. The Company can never issue more PGX than the maximum theoretical value of the yet unmined Gold as measured in the Barobo Gold Project.
- 1.14 The Company will use its reasonable endeavours to list PGX in one or more cryptocurrency Exchange following the first issue, including upon the completion of an Initial Exchange Offer and in accordance with that Offer's terms.

- 1.15 The Company has arranged for an independent technical and software audit of the PGX. The results of such audit will be posted on the Company's website. The PGX' Smart Contract source code can and will be fully published on GitHub or any other suitable platform to ensure full transparency towards potential Purchasers.
- 1.16 The Company will:
- a) use its reasonable endeavours to procure that any licences required to permit gold mining to commence at the Barobo Gold Project as soon as reasonably practicable following the first issuance and the start of a token sale, including the completion of an Initial Offer.; and
 - b) post a quarterly report on its operations at the Barobo Gold Project to its Website as soon as possible.
- 1.17 In the event of security breach or any failure or defect related to the Ethereum Blockchain or the PGX Smart Contract, resulting in permanent loss of access of the holders to the Phigold Coin account or the PGX Smart Contract, the Company shall replace the Phigold Coins with new ones of the same value and subject to the same terms, provided that existing holders are adequately informed by timely publishing of a notice on the Website and email notification where possible no less than 90 days before any change is finalized.
- 1.18 In addition to these terms, PGX will be subject to the technical (and legal, if relevant) terms of the smart contract with which they are issued.
- 1.19 These provisions are intended to benefit each holder of PGX from time to time, and may be enforced by any such holder of PGX. In acquiring any PGX from whatever source each holder of PGX acknowledges and agrees that any purchase of PGX is subject to all information relating to the Company, its group or the PGX posted on the Company's Website, from time to time, together with these T&Cs and any covenant, term or risk factor set out in the Accessory Documents, and related to any form of token sale or placement (as amended, varied or replaced from time to time).

2. COMPLIANCE CONSIDERATIONS

- 2.1 YOU SHALL NOT ACQUIRE PGX IF YOU ARE A CITIZEN OR RESIDENT (TAX OR OTHERWISE) OF AND/OR IN: (I) ANY JURISDICTION IN WHICH SUCH OFFER AND/OR PURCHASE OF PGX IS NOT AUTHORIZED OR EXPLICITLY ILLEGAL; OR (II) ANY JURISDICTION IN WHICH THE SUBJECT MAKING SUCH OFFER AND/OR PURCHASE IS NOT QUALIFIED TO DO SO; ("RESTRICTED JURISDICTION" AND ANY PERSON IN A RESTRICTED JURISDICTION, A "RESTRICTED PERSON"). THE TERM "RESTRICTED PERSONS" REFERS TO ANY FIRM, COMPANY, PARTNERSHIP, TRUST, CORPORATION, ENTITY, GOVERNMENT, STATE OR AGENCY OF A STATE OR ANY OTHER INCORPORATED OR UNINCORPORATED BODY OR ASSOCIATION, ASSOCIATION OR PARTNERSHIP (WHETHER OR NOT HAVING SEPARATE LEGAL PERSONALITY) THAT IS ESTABLISHED AND/OR LAWFULLY EXISTING UNDER THE LAWS OF A RESTRICTED JURISDICTION.
- 2.2 The Phigold Coins are not intended to constitute and shall not constitute securities or capital market products or specified investments or regulated tokens in any jurisdiction. The owning

or holding of PGX does not entitle you to any equity, governance, voting, or similar right or entitlement in the Company or any affiliated companies.

2.3 The Accessory Documents and these T&Cs are not intended to constitute an offer of securities or a solicitation for investment in securities or capital market products in any jurisdiction. The Company does not provide any opinion or any advice to purchase, sell, or otherwise transact with PGX and the presentation, publication, or communication of all or any part of the Accessory Documents and these T&Cs shall not form the basis of, or be relied upon in connection with, any contract or investment decision.

2.4 FOR THE AVOIDANCE OF DOUBT, NO PART OF THE ACCESSORY DOCUMENTS AND THESE T&Cs SHOULD BE CONSIDERED TO BE BUSINESS, LEGAL, FINANCIAL, OR TAX ADVICE REGARDING THE COMPANY, PGX, THE PGX TOKEN SALE OR ANY OF THE MATTERS TO WHICH ALL OR ANY PART OF THE ACCESSORY DOCUMENTS OR THESE T&Cs RELATES. YOU SHOULD CONSULT YOUR OWN LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISOR REGARDING THE ACCESSORY DOCUMENTS OR THESE T&Cs. YOU SHOULD BE AWARE THAT YOU MAY BE REQUIRED TO BEAR THE FINANCIAL RISK OF ANY PURCHASE OF TOKENS FOR AN INDEFINITE PERIOD OF TIME.

3. RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION OF INFORMATION

3.1 No regulatory authority has examined or approved the Accessory Documents and/or these T&Cs, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of all or any part of the Accessory Documents and/or these T&Cs to you does not imply that the applicable laws, regulatory requirements or rules have been complied with.

3.2 The distribution or dissemination howsoever of all or any part of the Accessory Documents and these T&Cs may be prohibited or restricted by the laws, regulatory requirements and rules of certain jurisdictions. In the case where any such restriction applies, you are responsible for informing yourself in respect of the same and for observing any such restrictions which are applicable to your possession and/or dissemination of all or any part of the Accessory Documents and these T&Cs at your own expense and without liability to the Company.

3.3 Persons to whom a copy of all or any part of the Accessory Documents and these T&Cs has been distributed or disseminated, provided access to or who otherwise have all or any part of the Accessory Documents and these T&Cs in their possession shall not circulate it to any other persons, reproduce or otherwise distribute any information contained herein for any purpose whatsoever nor permit nor cause the same to occur.

4. CAUTIONARY NOTES ON FORWARD-LOOKING STATEMENTS

4.1 All Statements contained in the Accessory Documents and/or these T&Cs, statements made in any press releases or in any place accessible by the public and oral statements that may be made by the Company, or representatives of the Company (as the case may be) that are not statements

of historical fact, constitute “forward-looking statements.” Some of these statements can be identified by forward-looking terms such as “aim,” “target,” “anticipate,” “believe,” “could,” “estimate,” “expect,” “if,” “intend,” “may,” “plan,” “possible,” “probable,” “project,” “should,” “would,” “will” or other similar terms. However, these terms are not the exclusive means of identifying forward-looking statements. All statements regarding the financial position, business strategies, plans and prospects and the future prospects of the industry which the Company is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Company’s revenue profitability and growth, expected revenue profitability and growth, prospects, future plans, other expected industry trends and other matters discussed in the Accessory Documents and/or these T&Cs regarding the Company are matters that are not historic facts, but only estimations and predictions. The Company does not make any representation or warranty on having made any predictions or estimates or expectations on the basis of any formula, any mathematical or scientific modelling or forecast, or having made any due and proper enquiries or having undertaken any independent research or studies or otherwise. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of the Company to be materially different from any future results, performance, or achievements expected, expressed or implied by such forward-looking statements. These factors include, amongst others:

- a) changes in political, social, economic and stock or cryptocurrency market conditions, and the regulatory environment in the countries in which the Company conducts business and operations.
- b) the risk that the Company may be unable to execute or implement its business strategies and future plans;
- c) changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;
- d) changes in the anticipated growth strategies and expected internal growth of the Company;
- e) changes in the availability and fees payable to the Company in connection with either or both of their business and operations;
- f) changes in the availability and salaries of employees who are required by the Company to operate either or both of its business and operations;
- g) changes in preferences of customers of the Company;
- h) changes in competitive conditions under which the Company operate, and its ability to compete under such conditions;
- i) changes in the future capital needs of the Company and the availability of financing and capital to fund such needs;
- j) war or acts of international or domestic terrorism;
- k) occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of the Company;
- l) other factors beyond the exclusive control of the Company; and
- m) any risk and uncertainties associated with the Company and either of their businesses and/or operations, the PGX and reliance on all or any part of the Accessory Documents.

- 4.2. All forward-looking statements made by or attributable to the Company and/or Company's Team are expressly qualified in their entirety by such factors. Given that risks and uncertainties that may cause the actual future results, performance or achievements of the Company to be materially different from that expected, expressed or implied by the forward-looking statements in the Accessory Documents and these T&Cs, undue reliance must not be placed on these statements.
- 4.3 These forward-looking statements are only applicable as of the date of the relevant Accessory Documents or T&Cs. Neither the Company nor the Company's Team nor any other person represents, warrants and/or undertakes that the actual future results, performance or achievements of the Company will be discussed in these forward-looking statements. The actual results, performance or achievements of the Company may differ materially from those anticipated in these forward-looking statements. Nothing contained in the Accessory Documents and these T&Cs is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of the Company. Furthermore, the Company disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.

5. PURCHASER REPRESENTATIONS AND WARRANTIES

- 5.1 When you purchase, or otherwise receive a PGX, you may only do so by accepting the following conditions and, by doing so, you warrant and represent that the following are a true and accurate reflection of the basis on which you are acquiring the PGX:
- a) you have read and understood both these T&Cs and the Accessory Documents;
 - b) you are, and will be at all time during your use of the Website, and/or PGX, fully compliant with these T&Cs;
 - c) you have the necessary authority to accept and enter into these T&Cs and perform the obligations contained herein;
 - d) the distribution or dissemination of the Accessory Documents or these T&Cs, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to the Company;
 - e) you are fully aware of and understand that you are not eligible to purchase any PGX or access the Accessory Documents or these T&Cs if you are a citizen, national, resident (tax or otherwise) and/or green card or equivalent document holder of a Restricted Jurisdiction or if you are a Restricted Person;
 - f) you are not acquiring and will not transfer any PGX within any Restricted Jurisdiction and will not engage in any activity relating to the sale or trade of PGX in any Restricted Jurisdiction, including on the secondary market.

- g) you will not transfer directly or indirectly any of your PGX or any interest therein to a Restricted Person or to any other person or entity unless the proposed transferee has made the same representations and warranties as set out herein.
- h) you are legally permitted to receive and hold and make use of PGX in your and any other relevant jurisdiction;
- i) neither the Company nor any of the Company Team has provided you with any advice regarding whether PGX is an investment at all and in any case if it is suitable for you;
- j) you have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, such as Bitcoin and Ethereum, as well as blockchain-based software systems generally;
- k) you take sole responsibility for any restrictions and risks associated with receiving and holding PGX;
- l) by acquiring PGX, you are not making a regulated investment, as this term may be interpreted by the regulator in your jurisdiction;
- m) you agree and acknowledge that PGXs do not constitute securities, or any variation of this term with the same meaning, in any form in any jurisdiction, despite the Private Placement sales method requires adhering to security regulations in the U.S.;
- n) you agree and acknowledge that in the case where you wish to purchase, trade or exchange any PGX, the PGX are not to be construed, interpreted, classified or treated as: any kind of currency, e-money or commodity; debentures, stocks or shares issued by any person or entity (whether the Company or otherwise); rights, options or derivatives in respect of such debentures, stocks or shares; rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss; units in a collective investment scheme, units in a business trust or derivatives of units in a business trust; or any other security or class of securities;
- o) your acquisition of PGX does not involve your purchase or receipt of shares, ownership or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction;
- p) you understand that PGX confers only a limited potential future right or expectation to use and interact with the Company as more particularly described in the Accessory Documents, and that PGXs do not confer any other rights of any kind with respect to the Company, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property rights), or other financial or legal rights;
- q) you will supply to the Company all information, documentation or copy documentation that is required in order to allow it to accept your purchase of PGX and allocate PGX to you only in the case of a direct sale from the Company and the Company's Website; and you will instead comply with any relevant Terms, requirements, information or documentation requests including for appropriate KYC/AML screening as set by any third-party provider, Exchange,

OTC trader, cryptocurrency broker and indeed any other source when you acquire, purchase, exchange or trade the token not directly from and with the Company, be it as an initial or successive token sale, placement in the secondary market;

- r) in case of a direct sale only, you have not supplied the Company with information relating to your acquisition of PGX or otherwise which is false, inaccurate or misleading;
- s) in case of a direct sale, you will provide the Company with any additional information which may be reasonably required in order that it can fulfil its legal, regulatory and contractual obligations, including but not limited to any anti-money laundering and KYC (“Know Your Client”);
- t) in case of a direct sale, you will notify the Company promptly of any change to the information supplied by you;
- u) you are of a sufficient age (if an individual) to accept these T&Cs, enter into a binding agreement with the Company and legally obtain PGX directly or from whatever source, and you are not aware of any other legal reason to prevent you from obtaining PGX;
- v) you are not obtaining, trading, exchanging or using PGX for any illegal purpose, and will not use PGX for any illegal purpose;
- w) in case of a direct sale only, your contribution for the purchase of PGX tokens – if sent in the form of another digital currency – shall be transferred to the Company from a wallet or address or account directly in your own name and of which you had full legitimate ownership and control of;
- x) you are not the subject of any sanctions administered or enforced by any country, government or international authority nor are you resident or established (in the case of a corporate entity) in a country or territory that is the subject of a countrywide or territory-wide sanctions by any government and/or regulatory authority;
- y) you will comply with any and all tax obligations in your jurisdiction of domicile or residency and/or incorporation/registration in relation to the purchasing, holding, trading or exchanging of PGX;
- z) to the extent permitted by law, you waive any right you may have and/or obtain to participate in a class action lawsuit or a class wide arbitration against any entity or individual involved with the sale of PGX, including third-party providers or suppliers, Exchanges or other intermediaries;
 - aa) to the extent permitted by law and provided the Company acts in good faith, the Company makes no warranty whatsoever, either expressed or implied, regarding the future success of PGX and/or the Ethereum network;
 - bb) you accept that PGX is created and you obtain PGX on an “as is” and “under development” basis. Therefore, provided the Company acts in good faith, you accept that the Company issued PGX without being able to provide any warranties in relation to PGX, including, but not limited to, title, merchantability or fitness for a particular purpose;
 - cc) you accept that you bear sole responsibility for determining if (i) the acquisition, the allocation, use or ownership of PGX (ii) the potential appreciation or depreciation in the value of PGX over time, if any, (iii) the sale and purchase of PGX; and/or (iv) any other action or transaction related to PGX has any tax implications.

6. ALL PURCHASES OF PGX ARE FINAL

- 6.1 ALL DIRECT PURCHASES OF PGX ARE FINAL. PURCHASES OF PGX ARE NON-REFUNDABLE. BY PURCHASING PGX, THE PURCHASER ACKNOWLEDGES THAT NEITHER THE COMPANY NOR ANY OF ITS AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS OR SHAREHOLDERS INCLUDING BUT NOT LIMITED TO THE COMPANY'S TEAM ARE REQUIRED TO PROVIDE A REFUND FOR ANY REASON.
- 6.2 IF THE COMPANY BELIEVES, IN ITS SOLE DISCRETION, THAT ANY INDIVIDUALS OR ENTITIES OWNING PGX CREATE MATERIAL REGULATORY OR OTHER LEGAL RISKS OR ADVERSE EFFECTS FOR THE COMPANY AND/OR PGX, THE COMPANY RESERVES THE RIGHT TO EITHER WAIVE AND NULLIFY OR FORCEFULLY BUYOUT ALL PGX FROM SUCH PGX OWNERS AT THE THEN-EXISTING MARKET PRICE.
- 6.3 PGX purchases, sales, and any other form of trading, including exchange to and from other cryptocurrencies or Digital Token and/or fiat or regular money completed through an intermediary, and Exchange, a third-party provider or indeed any other source than the Company will be regulated by that source's Terms.

7. TAX OBLIGATIONS

- 7.1 The Purchaser bears the sole responsibility to determine if the purchase of PGX with Ethereum or any other currency, be it digital or traditional, or the potential appreciation or depreciation in the value of PGX over time has tax implications for the Purchaser in the Purchaser's home jurisdiction, regardless of when or how he acquired any PGX and from whatever source.
- 7.2 By purchasing PGX, and to the extent permitted by law, the Purchaser agrees not to hold any of the Company, its affiliates, shareholders, director, or advisors liable for any tax liability associated with or arising from the purchase, holding or sale of PGXs.

8. COPYRIGHT OF COMMUNICATIONS

- 8.1 You agree that any materials, information or communications transmitted between you and the Company in any form, or between you and any other Company's user as the case may be, are non-confidential and will become the sole exclusive property of the Company.
- 8.2 The Company will own all intellectual property rights to such communications or materials, and can use or disseminate them in a completely unrestricted fashion for any legal purpose, commercial or otherwise, without notifying or compensating you. You hereby waive any right to litigation or recovery for perceived damages caused by the use of this information as is permissible by law.

9. WEBSITE USAGE LICENSE

- 9.1 The Company grants you a limited, nonexclusive, non-transferable license ("License") to access its network (proprietary or hosted) and use its Website and services available thereunder. As a condition of your use of the Website, you warrant to the Company that you will not use the

Website for any purpose that is unlawful or prohibited by these T&Cs. You may not use the Website in any manner that could damage, disable, overburden, or impair the Website or interfere with any other party's use and enjoyment of the Website. You may not obtain or attempt to obtain any materials or information through any means not intentionally made available or provided for through the Website.

- 9.2 This License is subject to these T&Cs. Any other use of the Company's services not expressly permitted by these T&Cs is prohibited. All other rights are reserved by the Company and its licensors, if any, including that to any content or functionality as presented on the Website.
- 9.3 All content included on the Website, such as text, graphics, logos, images, as well as the compilation thereof, and any software used on the Website (collectively, "Company Content"), is the property of the Company or its suppliers and protected by copyright, trademark and other laws that protect intellectual property and proprietary rights. You agree to observe and abide by all copyright and other proprietary notices, legends or other restrictions contained in any such content and will not make any changes thereto.
- 9.4 You will not modify, publish, transmit, reverse engineer, participate in the transfer or sale, create derivative works, or in any way exploit any of the Company Content, in whole or in part, found on the Website. Company Content is not for resale. Your use of the Website does not entitle you to make any unauthorized use of any Company Content, and in particular you will not delete or alter any proprietary rights or attribution notices in any Company Content. You will use Company Content solely for your personal use, and will make no other use of Company Content without the express written permission of the Company and other copyright owners, if any. You agree that you do not acquire any ownership rights in any Company Contents. We do not grant you any licenses, express or implied, to the intellectual property of Company or our licensors, if any, except as expressly authorized by these T&Cs.
- 9.5 In case your access to PGX related information, purchase, sale, exchange or trading facilities of any kind, initial or successive, on secondary market or with OTC services or indeed any other source different than the Company, those providers' T&Cs on Website Usage will be applicable instead, and it is yours and their duty and liability that any information provided by such third-parties related to Phigold, the Company, PGX and anything within these T&Cs and Accessory Documents is current and relevant at that time.

10. TERMINATION

- 10.1 The Company may terminate or suspend your License to use the Website and any services available thereunder and/or the use of the PGX - if within its technical capability - without prior notice or liability for any reason whatsoever, including (but not limited to) breaching of any element, however minor, of these T&Cs. Nothing in these T&Cs or in any other communication or action by the Company or our employees, agents or representatives should be taken as a waiver of any legal remedies available for any event causing termination.

10.2 THE USE OF THE WEBSITE AND OF PGX IS UNAUTHORIZED IN ANY RESTRICTED JURISDICTION OR ANY OTHER THAT DOES NOT GIVE EFFECT TO ALL PROVISIONS OF THESE T&Cs AND SUCH UNAUTHORIZED USE COULD RESULT IN THE TERMINATION OR SUSPENSION OF YOUR LICENCE TO USE THE WEBSITE OR ANY SERVICES AVAILABLE THEREUNDER, INCLUDING THE OWNERSHIP AND USAGE OF PGX.

10.3 All provisions of these T&Cs which by their nature should survive termination shall survive termination, including (but not limited to) ownership provisions, disclaimers or limitations of obligations or liability, and indemnity.

11. ASSIGNMENT

11.1 The Company reserves the right to assign any and all of its rights or obligations hereunder to a third party without your written consent. On the contrary, you shall not assign any or all of your rights or obligations hereunder to any third person or entity whatsoever.

12. LINKS TO OTHER WEBSITES

12.1 The Company or other users may provide links to third-party websites or services that are not owned or controlled by the Company, including Exchanges, OTC traders, Brokers and other providers. The Company has no control over, and assumes no responsibility for the content, privacy policies, or practices of any third-party websites or services.

12.2 You further acknowledge and agree that the Company shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with use of or detrimental reliance on any information, content, goods or services available on or through any such web sites or services. The Company is not liable for any loss or damage incurred as a result of interacting with any third-party content on our Website.

12.3 The Company cannot guarantee or verify the contents of any externally linked website despite their best efforts. You should therefore note that you click on external links at your own risk and our Website and the Company cannot be held liable for any damages or implications caused by visiting any external links mentioned.

12.4 The Website may contain sponsored links and adverts. These will typically be served through our advertising partners to whom may have detailed privacy policies relating directly to the adverts they serve.

12.5 Clicking on any such adverts will send you to the advertisers' website through a referral program which may use cookies and will track the number of referrals sent from the Company's Website. This may include the use of cookies which may in turn be saved on your computer's hard drive. Users should therefore note they click on sponsored external links at their own risk and our Website and its owners cannot be held liable for any damages or implications caused by visiting any external links mentioned.

13. FORCE MAJEURE

13.1 The Company and its Team are not jointly or separately liable for failure to perform or uphold any provision of these T&Cs or of the Accessory Documents solely caused by:

- a) unavoidable casualty,
- b) delays in delivery of materials,
- c) embargoes,
- d) government orders,
- e) acts of civil or military authorities,
- f) acts by common carriers,
- g) emergency conditions (including weather conditions),
- h) security issues arising from the technology used, or any similar unforeseen event that renders performance commercially implausible. If an event of force majeure occurs, the party injured by the other's inability to perform may elect to suspend the T&Cs, in whole or part, for the duration of the force majeure circumstances. The party experiencing the force majeure circumstances shall cooperate with and assist the injured party in all reasonable ways to minimize the impact of force majeure on the injured party.

14. NO REPRESENTATIONS

14.1 The Company does not make or purports to make, and hereby disclaims, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy, and completeness of any of the information set out in the Accessory Documents, Website and/or these T&Cs.

15. DISCLAIMER OF WARRANTIES

15.1 THE PURCHASER EXPRESSLY AGREES THAT THE PURCHASER, REGARDLESS OF THE SOURCE OF THE PURCHASE INCLUDING DIRECTLY FROM THE COMPANY OR FROM A THIRD-PARTY PROVIDER, SELLER, SUPPLIER, EXCHANGE, BROKER, OTC DESK AND INDEED ANY OTHER SIMILAR INTERMEDIARY IS PURCHASING PGX AT THE PURCHASER'S SOLE RISK AND THAT PGX IS PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE OR IMPLIED WARRANTIES, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

15.2 Without limiting the foregoing, none of the Company Team warrants that the process for purchasing PGX directly from the Company or from any other source will be uninterrupted or error-free.

16. LIMITATIONS OF LIABILITY

16.1 The purchaser acknowledges and agrees that, to the fullest extent permitted by any applicable law, the disclaimers of liability contained herein apply to any and all damages or injury whatsoever caused by or related to: (i) use of, or inability to use, PGX; or (ii) the Company Team under any

cause or action whatsoever of any kind in any jurisdiction, including, without limitation, actions for breach of warranty, breach of contract or tort (including negligence) and that none of the Company Team shall be liable for:

- a) any loss of profits, lost savings or incidental, indirect, special or consequential damages, arising out of your use or inability to use the services or products or PGX by the Company or any breach of any of these T&Cs by you or any third party;
- b) any security risk such as hacker attacks, loss of password, loss of private key, or similar;
- c) mistakes or errors in code, text, or images involved in the PGX token sale, or in any of the Accessory Documents and/or these T&Cs; or
- d) any information contained in the Accessory Documents and/or these T&Cs or any expectation, promise, representation, or warranty arising (or purportedly arising) therefrom;
- e) any losses resulting from the volatility in pricing of PGX tokens in any countries and on any exchange or market (regulated, unregulated, centralized, decentralized, primary, secondary, or otherwise);
- f) any losses or damages arising out of, or in connection with, the purchase, use, sale, or any exchange of the PGX tokens from whatever source; or
- g) arising out of, or in any way connected to, your failure to properly secure any private key to a wallet containing PGX tokens or otherwise have in place safeguarding mechanisms for any other wallet, including ones hosted on third-party Exchanges;
(collectively, the “Excluded Liability Matters”).

16.2 To the maximum extent permitted by applicable law, you hereby irrevocably and unconditionally waive: (i) all and any claims (whether actual or contingent and whether as an employee, office holder, trustee, or in any other capacity whatsoever or howsoever arising) including, without limitation, claims for or relating to the Excluded Liability Matters, any payment or repayment of monies, indemnity or otherwise that you may have against the Company or against any of the Company’s Team; and (ii) release and discharge the Company and all of the Company’s Team from any and all liability (or whatsoever nature or howsoever arising) it or they may have to you.

16.3 The Purchaser further specifically acknowledges that the Company’s Team is not liable for the conduct of third parties, including intermediaries, Exchanges, OTC traders and any other source or supplier as well as other purchasers of PGX, and that the risk of purchasing and using PGX rests entirely with the purchaser.

16.4 To the extent permissible under applicable laws, under no circumstances will any of the Company Team be liable to any Purchaser for an amount greater than the lesser of:

- a) the amount than the Purchaser have paid to the Company for the purchase of PGX; or
- b) US\$0.00001

16.5 Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for certain types of damages. Therefore, some of the above limitations in this section and elsewhere in the T&Cs may not apply to a specific Purchaser. In particular, nothing in these

T&Cs shall affect the statutory rights of any purchaser or exclude injury arising from any wilful misconduct or fraud of the Company Team. Regardless of the validity in a specific jurisdiction and/or for a specific Purchaser of any single provision of these T&Cs, this will not affect the validity of any other or of the document as a whole.

17. INDEMNIFICATION

- 17.1 To the fullest extent permitted by applicable law, you hereby and irrevocably and unconditionally undertake to indemnify, and keep indemnified, defend and hold harmless the Company and the Company Team from and against all claims, demands, actions, damages, losses, costs and expenses (including without any limitation all legal costs and expenses) that arise from or relate to: (i) your purchase or use of PGX however and from wherever you acquired it; (ii) your responsibilities or obligations under these T&Cs; (iii) your violation of these T&Cs; or (iv) your violation of any rights of any other person or entity.
- 17.2 If for any reason you hereafter bring or commence any action or legal proceeding in respect of any claim purported to be released and discharged pursuant to these T&Cs, or otherwise attempt to pursue any such claim against the Company or any of the Company's Team, then you hereby and irrevocably and unconditionally undertake to indemnify, and keep indemnified, defend and hold harmless the Company and all Company's Team fully on demand from and against:
- a) all liabilities or losses suffered by the Company and/or any Company's Team; and
 - b) all reasonable costs, charges, and reasonable expenses (including without limitation legal costs and expenses) reasonably and properly incurred by the Company and/or or/and any Company Team, in each case by reason of or in connection with the bringing or commencement of such action or pursuit of such claim by you. If any provision or part-provision of this section is or becomes invalid, illegal, or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal, and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this section shall not affect the validity and enforceability of the rest of this section.
- 17.3 The Company reserves the right to exercise sole control over the defence, at your expense, of any claim subject to indemnification under this clause 17. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in these T&Cs.

18. COMPLETE AGREEMENT

- 18.1 These T&Cs set forth the entire understanding between the Purchaser and the Company with respect to the purchase and sale of PGX, or its holding in case the purchase, sale or any trading including exchange to or from any other digital or fiat currency was organized or performed or intermediated by any other third party provider, seller, trader, Exchange or any other source. For facts relating to the sale and purchase, the Purchaser agrees to rely only on the T&Cs in deter-

mining purchase decisions and understands that the T&Cs govern the sale of PGX and supersede any public statements about the PGX token sale made by third parties or by the Company Team or individuals associated with any of the Company Team, past and present and during the PGX token sale. The Purchaser acknowledges that in acquiring any PGX it does not rely on, and shall have no rights or remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these T&Cs.

18.2 Any Terms, T&Cs, contract or other legally relevant document accepted or signed or otherwise entered by the Purchaser or user or holder of PGX when purchasing, selling, trading, exchanging and so on any PGX from any other sources including but not limited to third-party providers, sellers, traders, exchanges, OTC Desks, be it as an initial or successive sale and in any primary, secondary, regulated, unregulated, centralized or decentralized market and so on will be in force in addition to the present T&Cs and not in lieu of them. The Company does not make any representation regarding the merit or the validity of such legal agreements and they will remain an exclusive matter between the Purchaser and the third-party provider.

19. LIMITATIONS TO SEVERABILITY

19.1 The Purchaser and the Company agree that if any portion of these T&Cs is found illegal or unenforceable in one or more jurisdictions, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof, in any other manner or jurisdiction, and without affecting the remaining provisions of the T&Cs, which shall continue to be in full force and effect.

20. NO WAIVER

20.1 The failure of the Company to require or enforce strict performance by the Purchaser of any provision of these T&Cs or the Company's failure to exercise any right under these T&Cs shall not be construed as a waiver or relinquishment of the Company's right to assert or rely upon any such provision or right in that or any other instance.

20.2 The express waiver by the Company of any provision, condition, or requirement of these T&Cs shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set forth in these T&Cs, no representations, statements, consents, waivers, or other acts or omissions by the Company Team shall be deemed a modification of these T&Cs nor be legally binding.

21. UPDATES TO THE T&CS

21.1 The Company reserves the right, at its sole discretion, to change, modify, add, or remove portions of the T&Cs at any time during the sale and up to six months after the sale is closed by posting the amended T&Cs on the Website. Any Purchaser will be deemed to have accepted such changes by purchasing PGXs.

21.2 These T&Cs may from time to time be modified also beyond the six months term referred to in clause 21.1. above by resolution of the board of Directors of the Company, provided that:

- a) such modification is not made for the purposes of disadvantaging the holders of PGX in any material respect; and
- b) the revised terms must be posted on the Company's website and will not take effect until so posted.

22. NO PARTNERSHIP OR AGENCY

22.1 Nothing in these T&Cs is intended to, or shall be deemed to, establish any partnership or joint venture between the Company and you or constitute any party the agent of another party.

23. SECURITY

23.1 You are responsible for implementing reasonable measures for securing your wallet, account in a third party Exchange, vault or other storage mechanism you use to receive and hold PGX purchased from the Company or from any other source, including any requisite private key(s) if relevant or any other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your PGX. The Company is not responsible for any losses, costs or expenses relating to lost access credentials, wherever and however they happen.

24. LANGUAGE

24.1 Only English versions of these T&Cs and any or all of the Company's communications and/or Accessory Documents are considered official. The English version shall prevail in case of differences in translation.

25. JURISDICTION

25.1 These T&Cs and the Accessory Documents and the Website usage and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with them or PGXs shall be governed by or construed in accordance with the law of England and Wales. The Courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these terms or the PGX.