

Seal Token Sale – Terms and Conditions
Dated April 2018

Seal and its team take your safety and security very seriously. Please be aware that with all blockchain activities in general, and the Token Sale specifically, come significant risks. These risks may, for instance, comprise of complete or partial loss of tokens, loss of value, technology flaws, insufficient or incorrect information and regulatory changes. You are explicitly warned to ensure that you fully understand these risks before engaging in blockchain activities, especially in the Token Sale. Further elaboration on these risks may be found in the Risks section of this document. Should you have any questions regarding these risks, please let us know by contacting us via e-mail. If you do not fully understand these risks, you are kindly requested to seek advice on the matter and if that is not possible, you are kindly requested to **not participate** in the Token Sale.

All definitions and expressions used in these Terms and Conditions have the meaning ascribed to them as outlined in **Annex 1**.

TOKENS ARE NON-REFUNDABLE AND PURCHASES CANNOT BE CANCELLED. BUYER MAY LOSE ALL AMOUNTS PAID. TOKENS MAY HAVE NO VALUE. SEAL RESERVES THE RIGHT TO REFUSE OR CANCEL TOKEN PURCHASE REQUESTS AT ANY TIME AT ITS SOLE DISCRETION.

This Agreement and related documents, such as the Whitepaper or the contents of the Website, do not constitute a prospectus of any sort, are not a solicitation for investment and do not pertain in any way to an initial public offering or a share/equity offering and do not pertain in any way to an offering of securities in any jurisdiction. It is a description of the functionality of the Token and the Token Sale process.

There is no regulatory oversight on this Agreement or the Token Sale in any jurisdiction. If you reside in the Peoples Republic of China or The United States of America, you are excluded from participating in the Token Sale.

Seal Network Limited, a non cellular company limited by shares, duly registered under the Companies Law in the Guernsey Registered Company register of Guernsey under number 64678, having its registered offices at Island House, La Grande Rue St Martin, Guernsey GY1 3WA ("**Seal**"),

and

you or the entity which you represent (the "**Buyer**" or "**you**"),

enter into this Agreement, which is governed by the terms and conditions outlined therein, as follows:

1. 1. Agreement Applicability

1. 1.1 The Agreement shall bind the Parties immediately upon Buyer Acceptance.
2. 1.2 The contents of the latest version of the Whitepaper as published on the Website are an inseparable part of the Agreement and are incorporated in the legal relationship between Seal and Buyer. Seal explicitly reserves the right to revise, change or update the Whitepaper, as the Services and the Network are in continuous development. Buyer acknowledges this fact and commits to regularly checking the Website and the Whitepaper. Seal shall regularly inform Buyer of revisions, changes, and updates by publishing on the Website.
3. 1.3 Seal reserves the right, at its sole discretion, to change, modify, add, or remove portions of this Agreement at any time. The Buyer shall be deemed to have accepted such changes by the Buyer Acceptance. The Agreement may not be otherwise amended except in a signed writing executed by both the Buyer and Seal. For purposes of this provision, "writing" does not include an e-mail message. If at any point the Buyer does not agree to any part of the then-current version of the Agreement, the Buyer should not start or continue Participation.

4. 2. Token Sale Process

General

1. 2.1 The Token Sale consists of two periods of token sales: the Token Presale and the Token Mainsale. The relevant variables, terms, and conditions of the Token Presale are outlined in the Agreement. The relevant variables, terms, and conditions of the Token Mainsale shall be published on the Website prior to the start of the Token

Mainsale.

2. 2.2 In the legal relationship between the Parties, the administrative records of Seal shall be leading in establishing that legal relationship, such as receipt of Token Payments, unless Buyer proves otherwise.
3. 2.3 The total amount of Tokens available shall not exceed the amount of 1,200,000,000 Tokens (one billion two hundred million). The aggregate amount of Token Distributions shall not exceed 492,000,00 Tokens (four hundred ninety-two million).
4. 2.4 Any and all funds collected through the Token Sale, measured in Cryptocurrency as well as in Fiat Currency, shall be utilized by Seal at her sole discretion and according to the general outline as specified in the Whitepaper and/or on the Website, whichever is more current. You can inform Seal and its Affiliations on your suggestions to using the funds collected, through the appropriate channels posted on the Website. However, this does not constitute any right for Buyer, enforceable or otherwise, to vote, decide or otherwise influence the decision-making process on using or distributing of the funds collected.

Token Presale

1. 2.5 The Token Presale shall start on a date and time as published on the Website. The date and time of ending of the Token Presale shall be as published on the Website. All dates and times may be subject to change. Seal is not liable for any damages or costs incurred by you as a result of such change.
2. 2.6 During the Token Presale, the Token exchange rates in Cryptocurrency shall be as published on the Website.
3. 2.7 The minimal Token Payment measured in Cryptocurrency is one (1) ETH.
4. 2.8 Tokens may be acquired and held fractionally.
5. 2.9 Any Token Payment shall be considered completed on the time and date when Seal receives confirmation of a completed receipt by the respective Cryptocurrency blockchain ledger on the Token Sale Address. For the purposes of this provision, a completed receipt also means that the Token Payment cannot be canceled or reversed by Buyer. Should a Token Payment not be completed, no Tokens shall be distributed or issued to Buyer and Buyer cannot exercise any rights to such distribution or issuing.
6. 2.10 In case a Token Payment is completed, but cannot lead to a complete Token Distribution or Seal has a good reason to not complete or execute a Token Distribution, for instance because that would lead to an exceeding of the Token Presale Cap, execution of the Token Distribution can reasonably only occur after ending of the Token Presale or Buyer does not qualify as an Eligible Buyer, Seal reserves the right to, at its sole discretion, cancel the Token Distribution and refund the Token Payment,

or partially execute the Token Distribution to the amount of the Token Presale Cap is reached while refunding the relative remaining amount of the Token Payment.

7. 2.11 No refunds shall be offered by Seal, unless explicitly specified in the Agreement or if required by applicable law, regulation or by a competent court order, in which case Seal shall make a reasonable effort to refund as soon as possible, however only valued in the Cryptocurrency of choice by Seal and only to the address from which the Token Payment originated.
8. 2.12 Tokens which remain unsold after the Token Presale has ended shall be offered for sale in the Token Mainsale.
9. 2.13 In addition to information, terms and conditions as specified in the Agreement, specific procedures on how Buyer should initiate the Token Payment may also be provided on the Website. By sending the Token Payment, you acknowledge that you understand and have no objection to these procedures. Failure to follow such procedures may result in Buyer not receiving any Tokens.

Token Mainsale

1. 2.14 The relevant variables, terms, and conditions of the Token Mainsale shall be published on the Website prior to the start of the Token Mainsale.
2. 2.15 Tokens which remain unsold after the Token Mainsale has ended shall be distributed proportionally to all Token Holders.

Pooling to buy Tokens

1. 2.16 If you are a Pool Buyer, you acknowledge and agree to take full responsibility with regards to Seal and its Affiliates for all obligations the Pool Members would have pursuant to this Agreement as if they were a Buyer themselves. For instance, this means that:
 1. 2.16.1 you take on all obligations a Pool Member would have towards Seal and/or its Affiliates pursuant to this Agreement;
 2. 2.16.2 you warrant to Seal and its Affiliates that all Pool Members qualify as an Eligible Buyer on all requirements, that they agree to all terms and conditions in this Agreement and that you have taken all legally required as well as all reasonably necessary measures to verify and ensure with all Pool Members that this is true;
 3. 2.16.3 you acknowledge and agree that if Seal or its Affiliates or, should that be the case, competent authorities require information or answering of questions pertaining to one or more of the Pool Members in connection with this Agreement, you shall disclose all available information to you to Seal and/or the authorities, completely and truthfully.

1. 2.17 A Pool Buyer is completely responsible for delivery and right amount(s) of Tokens to the Pool Members, as well as making the total Token Payment(s). Seal does not accept any responsibility (and/or liability), other than the delivery of the total amount of Tokens corresponding with the Token Payment to the Pool Buyer pursuant to this Agreement.
2. 2.18 You agree to indemnify and hold Seal and its Affiliates harmless for any breach of obligations pursuant this Agreement towards Seal and its Affiliates by one or more Pool Members as well as full (resulting or independent) costs incurred, losses and/or damages on behalf of Seal and its Affiliates, including costs of legal representation.
3. 2.19 Unless duly agreed with Seal in writing before making a Token Payment, being a Pool Buyer does not grant any right to a discount, bonus or other form of compensation.
4. 2.20 You agree to indemnify and hold Seal and its Affiliates harmless for all costs, losses, damages or other fines and/or claims (under financial laws, fiscal laws, criminal laws or otherwise), resulting of an authority in any jurisdiction not agreeing with and/or holding Seal and/or its Affiliates accountable in any way as a result of you being a Pool Buyer or the Pool Members qualifying as such.

5. 3. Eligible Buyer

1. 3.1 Seal only offers to sell and deliver Tokens to Buyers who qualify as Eligible Buyers. By Participating and/or the occurring of Buyer Acceptance, Buyer represents and irrevocably warrants to Seal and its Affiliates that you are at the of making the Buyer Payment an Eligible Buyer and take all reasonable efforts to continue to be so.
2. 3.2 Buyer agrees that if you no longer are an Eligible Buyer, foresee or reasonably can foresee that you will cease to be an Eligible Buyer in the future, you shall immediately cease the use of the Network and inform Seal in writing as soon as possible.
3. 3.3 An Eligible Buyer meets and continues to meet the following cumulative criteria:
 1. 3.3.1 You do not have a habitual residence, location or seat of incorporation in a Restricted Jurisdiction. Currently, Seal treats at least the Peoples Republic of China (including all its onshore and offshore territories) and the United States of America (including all its onshore and offshore territories) as Restricted Jurisdiction;
 2. 3.3.2 You have read and understand this Agreement and the Whitepaper, specifically the sections which describe the Risks associated with

Cryptocurrency and Participating;

3. 3.3.3 You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of the Tokens, other cryptographic tokens such as Cryptocurrency, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to understand this Agreement and to appreciate the risks and implications of purchasing the Tokens;
 4. 3.3.4 You have obtained sufficient information about the Tokens to make an informed decision to Participate;
 5. 3.3.5 You understand that the value of the Tokens may become zero and partially or completely lose the Token Payment as a result;
 6. 3.3.6 You have all requisite power and authority to execute and deliver this Agreement, to Participate, and to carry out and perform the obligations under this Agreement;
 7. 3.3.7 If an individual, you are at least 18 years old and of sufficient legal age and capacity to Participate;
 8. 3.3.8 If a legal entity, Buyer is duly organized, validly existing and in good standing under the laws of its domiciliary jurisdiction and each jurisdiction where it conducts business. The person Participating on behalf of the legal entity is duly authorized to accept this Agreement on such entity's behalf and that such entity will be responsible for any and all breaches of this Agreement;
 9. 3.3.9 By Participating and/or entering into this Agreement, you do not violate or breach any laws, regulations or rules applicable to you, especially no anti-money laundering or regulatory restrictions;
 10. 3.3.10 You shall comply with any applicable tax obligations in your jurisdiction arising from Participating;
 11. 3.3.11 You shall have and maintain a Compatible Wallet, which you shall treat securely and prudently, including writing down and/or performing back-ups of passwords;
 12. 3.3.12 You shall follow any (additional) guidelines published on the Website regarding your Compatible Wallet, for instance in keeping it safe and secure;
 13. 3.3.13 All information provided by you to Seal and its Affiliates is true, accurate, sufficient and not misleading;
 14. 3.3.14 All funds used by you to Participate, including Cryptocurrency and Fiat Currency, are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing, and you will not use the Tokens to finance, engage in, or otherwise support any unlawful activities.
1. 3.4 Buyer agrees that Seal or its Affiliates may, at its sole discretion, refuse or

revoke the qualification of Buyer as an Eligible Buyer, for instance, when:

1. 3.4.1 Seal concludes that Buyer does not or does no longer meet the criteria for an Eligible Buyer;
 2. 3.4.2 Buyer does not pass structural or ad-hoc KYC (Know Your Customer) and/or AML (Anti-Money Laundering) checks performed by Seal or its Affiliates. Such checks may be performed prior to or after making and/or completing the Token Payment.
-
1. 3.5 You agree that should you not or no longer qualify as an Eligible Buyer, or if such qualification is refused or revoked by Seal or its Affiliates, you are not entitled to any refunds, being the Token Payment partially or in full, as well as damages or claims on any grounds, unless in case of willful intent on the part of Seal or its Affiliates.
 2. 3.6 You agree that if Seal or its Affiliates are or come to be required by applicable law to partially or completely retain your Token Payment, stop the Token Sale altogether and/or take other measures that may affect you, such as disclosing information about you, or assets that you hold, you cannot and shall not hold Seal or its Affiliates responsible for damages or injury as a result.

3. 4. Token Properties and Use

1. 4.1 Buyer hereby acknowledges and agrees that the Tokens are sold on an "as is", "as available" and "with all faults" basis and Buyer purchases the Tokens exclusively at his own risk.
2. 4.2 Seal and its Affiliates expressly disclaim all express and implied warranties and representations pertaining to the Tokens and the Network, including those pertaining to title, merchantability, fitness for a particular purpose with respect to the Network, the Tokens and their utility or the ability of anyone to purchase or use the Tokens, availability and accuracy of the Network and/or the Website.
3. 4.3 Without limiting the previous provisions, Seal does not represent or warrant to you that the process of payment of the Tokens or receiving the Tokens will be uninterrupted, error-free, free or shall remain free of viruses or other harmful components, or that the Tokens are reliable and error-free. As a result, you acknowledge and understand that you may lose the entire Token Payment.
4. 4.4 You acknowledge and agree that the Tokens are intended to be used only:
 1. 4.4.1 to enable usage of and interaction with the Network and to support its development, testing, deployment, and operation as it is described in the

Whitepaper; and/or

2. 4.4.2 as a means to obtain the Services as it is described in the Whitepaper.
1. 4.5 You acknowledge and agree that it your sole responsibility to determine if you can legally acquire the Tokens in your jurisdiction and whether you can then resell the Tokens to another purchaser in any given jurisdiction, as well as that you are not acquiring the Tokens for any other uses or purposes, except for as specified in Article 4.4.
2. 4.6 You acknowledge and agree that although the Tokens may be tradable, they are not an investment, currency, security, commodity, or any other kind of financial instrument. The Tokens are not intended to be marketed, offered for sale, purchased, sold, or traded in any jurisdiction where they are prohibited by applicable laws or require further registration with any applicable governmental authorities.
3. 4.7 This Agreement does not constitute a prospectus of any sort, is not a solicitation for investment and does not pertain in any way to an initial public offering or a share/equity offering and does not pertain in any way to an offering of securities in any jurisdiction. It is a description of the functionality of the Token and the Token Sale process.
4. 4.8 You acknowledge and agree that there is no regulatory oversight on the Token nor the Token Sale, for instance of the Dutch Financial Authority, the European Securities and Markets Authority and the U.S. Securities and Exchange Commission.
5. 4.9 You acknowledge and agree that there are heavy Risks associated with Cryptocurrency in general and the Tokens especially. These Risks may comprise of, but are not limited to:
 1. 4.9.1 Because there has been no prior public trading market for the Tokens, the Token sale may not result in an active or liquid market for the Tokens, and their price may be highly volatile. An active public market may not develop or be sustained after the Token sale. If a liquid trading market for the Tokens does not develop, the price of the Tokens may become more volatile and the token holder may be unable to sell or otherwise transact in the Tokens at any time. Seal does not in any way give any warranties or representations that the Tokens will be exchangeable on any cryptographic exchanges or secondary market;
 2. 4.9.2 The valuation of digital tokens in a secondary market is usually not transparent, and highly speculative. The Tokens do not hold any ownership rights to Seals assets and, therefore, are not backed by any tangible asset. Traded price of the Tokens can fluctuate greatly within a short period of time. There is a high risk that a Token Holder could lose his/her entire Token Payment. In the worst case scenario, the Tokens could be rendered worthless. Seal does

not in any way give any warranties or representations that the Tokens will be exchangeable on any cryptographic exchanges or secondary markets;

3. 4.9.3 The Tokens may have no value and there is no guarantee or representation of liquidity for the Tokens. Seal is not and shall not be responsible for or liable for the market value of the Tokens, the transferability and/or liquidity of the Tokens and/or the availability of any market for the Tokens through third parties or otherwise;
4. 4.9.4 Seal is not obliged to provide the Token Holders with a refund related to the Tokens for any reason, and the Token holders will not receive money or other compensation in lieu of the refund. No promises of future performance or price are or will be made in respect to the Tokens, including no promise of inherent value, no promise of continuing payments, and no guarantee that the Tokens will hold any particular value. Therefore, the recovery of spent resources may be impossible or may be subject to foreign laws or regulations, which may not be the same as the laws applicable to Buyer;
5. 4.9.5 The Tokens may be held by Buyer in his Compatible Wallet or vault, which requires a private key, or a combination of private keys, for access. Accordingly, loss of requisite private keys associated with such wallet or vault storing the Tokens will result in loss of such Tokens, access to Buyer's Token balance and/or any initial balances in blockchains created by third parties. Moreover, any third party that gains access to such private keys, including by gaining access to login credentials of a hosted wallet or vault service the token holder uses, may be able to misappropriate the Tokens;
6. 4.9.6 The Tokens may be subject to expropriation and or/theft. Hackers or other malicious groups or organizations may attempt to interfere with the Token smart contract which creates the Tokens or the Tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks and spoofing. Furthermore, because the Ethereum platform rests on open source software, there is the risk that Ethereum smart contracts may contain intentional or unintentional bugs or weaknesses which may negatively affect the Tokens or result in the loss of Tokens, the loss of ability to access or control the Tokens. In the event of such a software bug or weakness, there may be no remedy and Buyer shall be not guaranteed any remedy, refund or compensation;
7. 4.9.7 The blockchain used for the token smart contract which creates the Tokens is susceptible to mining attacks, including double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks. Any successful attacks present a risk to the Token smart contract, expected proper execution and sequencing of the Token transactions, and

- expected proper execution and sequencing of contract computations;
8. 4.9.8 The Compatible Wallet used for the acquisition and storage of the Tokens has to be technically compatible with the Tokens. The failure to assure this may have the result that Buyer will not gain access to his Tokens;
 9. 4.9.9 Even if completed, the Network will rely, in whole or in part, on third parties to adopt and implement it and to continue to develop, supply, and otherwise support it. There is no assurance or guarantee that those third parties will complete their work, properly carry out their obligations, or otherwise meet anyone's needs, all of which might have a material adverse effect on the Network;
 10. 4.9.10 The development of the Network may be abandoned for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial successor prospects, or departure of key personnel;
 11. 4.9.11 Even if the Network is finished and adopted and launched, the ongoing success of the Network relies on the interest and participation of third parties like developers. There can be no assurance or guarantee that there will be sufficient interest or participation in the Network;
 12. 4.9.12 The Network is still under development and may undergo significant changes over time. Although Seal intends for the Network to have the features and specifications set forth in the Whitepaper, changes to such features and specifications can be made for any number of reasons, any of which may mean that the Network does not meet expectations of Buyer;
 13. 4.9.13 The proceeds of the Token Sale shall be denominated in Cryptocurrency, and may be converted into other cryptographic and Fiat Currencies. If the value of cryptocurrencies fluctuates unfavorably during or after the Token Sale, Seal may not be able to (further) fund development, or may not be able to develop or maintain the Network in the manner she intended;
 14. 4.9.14 The regulatory status of cryptographic tokens, digital assets and blockchain technology, therefore also the status of the Tokens, is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether governmental authorities will regulate such technologies. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could negatively impact the tokens in various ways, including, for example, through a determination that the tokens are regulated financial instruments that require registration. Seal may cease the distribution of the Tokens, the development of the Network or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so;
 15. 4.9.15 Although as of the date of starting of the Token Sale there are no

statutory requirements obliging Seal to receive any licenses and permits necessary for carrying out of its activity, there is the risk that such statutory requirements may be adopted in the future and may relate to any of her Affiliates. In this case, Seal business will depend on the continuing validity of such licenses and permits and its compliance with their terms. Regulatory authorities will exercise considerable discretion in the timing of license issuance and renewal and the monitoring of licensees' compliance with license terms. Requirements which may be imposed by these authorities and which may require Seal to comply with numerous standards, recruit qualified personnel, maintain necessary technical equipment and quality control systems, monitor our operations, maintain appropriate filings and, upon request, submit appropriate information to the licensing authorities, may be costly and time-consuming and may result in delays in the commencement or continuation of operation of the Network. Further, private individuals and the public at large possess rights to comment on and otherwise engage in the licensing process, including through intervention in courts and political pressure. Accordingly, the licenses Seal may need may not be issued or renewed, or if issued or renewed, may not be issued or renewed in a timely fashion, or may involve requirements which restrict Seal's ability to conduct its operations;

16. 4.9.16 The industry in which Seal operates is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of Seal and/or pursue enforcement actions against Seal or its Affiliates. All of this may subject Seal to judgments, settlements, fines or penalties, or cause Seal and/or its Affiliates to restructure their operations and activities or to cease offering certain products or Services, all of which could harm Seal's reputation or lead to higher operational costs, which may in turn have a material adverse effect on the Tokens and/or the development of the Network;
17. 4.9.17 Failure to comply with existing laws and regulations or the findings of government inspections, or increased governmental regulation of Seal operations, failure to comply with existing laws and regulations or the findings of government inspections, or increased governmental regulation of Seal operations, could result in substantial additional compliance costs or various sanctions, which could materially adversely affect Seal business and the Network. Seal operations and properties are subject to regulation by various government entities and agencies, in connection with ongoing compliance with existing laws, regulations and standards. Regulatory authorities exercise considerable discretion in matters of enforcement and interpretation of

applicable laws, regulations and standards. Respective authorities have the right to, and frequently do, conduct periodic inspections of Seal operations and properties throughout the year. Any such future inspections may conclude that Seal has violated laws, decrees or regulations, and it may be unable to refute such conclusions or remedy the violations. Seal's failure to comply with existing laws and regulations or the findings of government inspections may result in the imposition of fines or penalties or more severe sanctions or in requirements that Seal cease certain of its business activities, or in criminal and administrative penalties applicable to respective officers. Any such decisions, requirements or sanctions, or any increase in governmental regulation of respective operations, could increase Seal's costs and materially adversely affect Seal business and the Network;

18. 4.9.18 Governmental authorities may have a high degree of discretion and, at times, act selectively or arbitrarily, without hearing or prior notice, and sometimes in a manner that is contrary a law or influenced by political or commercial considerations. Moreover, the government also has the power in certain circumstances, by regulation or government act, to interfere with the performance of, nullify or terminate contracts. Unlawful, selective or arbitrary governmental actions have reportedly included the denial or withdrawal of licenses, sudden and unexpected tax audits, criminal prosecutions and civil actions. Government entities have also used common defects in matters surrounding the Token Sale as pretexts for court claims and other demands to invalidate or to void any related transaction, often for political purposes. In this environment, Seal's competitors may receive preferential treatment from the government, potentially giving them a competitive advantage over Seal.

1. 5. Miscellaneous

1. 5.1 This Agreement shall be governed by and construed and enforced in accordance with the laws of The Netherlands.
2. 5.2 Any disputes that may arise between Parties which cannot be settled amicably, can only be brought before the competent court in Amsterdam, The Netherlands.
3. 5.3 This Agreement, including all its Annexes, the Whitepaper and references made to documents in the Whitepaper, constitutes the entire agreement between Buyer and Seal relating to purchase of the Tokens. This Agreement supersedes all prior or contemporaneous representations, understandings, agreements, or communications between Buyer and Seal or any of its Affiliates, whether written or verbal, regarding

the subject matter of this Agreement.

4. 5.4 Should any provision of this Agreement, or any provision incorporated into this Agreement in the future, be or become illegal, invalid or unenforceable under the laws of any jurisdiction, the legality, validity or enforceability in that jurisdiction of the other provisions of this Agreement shall not be affected, while such a provision shall be interpreted as closely as possible like it should be legal, valid or enforceable.
5. 5.5 Seal reserves the right to change, modify, add, or remove portions of this Agreement for any reason at any time during the Token Sale and afterward by posting the amended Agreement on the Website. The revised version will be effective at the time Company posts it unless indicated otherwise. If you do not agree to be bound by the amended or modified Agreement, you must cease accessing or using the Network.
6. 5.6 Seal may assign its rights and obligations under this Agreement to an Affiliate or any other third party.
7. 5.7 Except as otherwise provided herein, this Agreement is intended solely for the benefit of Buyer and Seal and is not intended to confer third-party beneficiary rights upon any other person or entity.

1. 5.8

ANNEX 1 – DEFINITIONS AND EXPRESSIONS

Additionally, to the defined expressions used elsewhere in the Agreement, the following terms and expressions shall have the meaning ascribed as follows, where any verb also encompasses past and current tense:

Affiliates	Seal and its respective past, present and future employees, officers, directors, advisors, consultants, attorneys, accountants, financial advisors, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, and successors;
Agreement	this agreement, and/or a later version of this agreement;
Buyer Acceptance	the Buyer accepting the terms and conditions of this Agreement by cumulatively (1) clicking the checkbox on the Website, indicating that the Buyer has read, understands and agrees to those terms and conditions in the Agreement and the Whitepaper, as well as (2) Seal receiving the Token Payment;
Compatible Wallet	an Ethereum wallet which supports the ERC20 token standard in order to receive the Tokens due to Buyer;
Cryptocurrency	all types of cryptocurrency which are eligible for payment to receive Tokens as part of the Token Sale, currently only Ethereum (“ETH”);
Fiat Currency	all types of fiat currency (which are currently not eligible for payment to receive Tokens as part of the Token Sale);
Network	the blockchain system to be developed by Seal on the Ethereum blockchain as described in the Whitepaper;
Participate	the participation of Buyer in the Token Sale, including but not limited to acquiring and holding (a) Token(s) and making the Token Payment;
Parties	Seal, the Affiliates, and the Buyer;
Pool Buyer	any Buyer who aims to acquire or has acquired Tokens on behalf of (i) one or more third parties, or (ii) himself and one or more third parties;
Pool Member	any person(s) or entity/entities on behalf of whom the Pool Buyer acts as counterparty of Seal for the purpose of this

	Agreement;
Restricted Jurisdiction	a country or territory where the offering or acquiring of, holding of and/or transactions with Cryptocurrency, the Tokens or digital tokens are prohibited or restricted in any manner by applicable laws or regulations, or will become so after this Agreement becomes effective;
Risks	the risks as described in the Whitepaper and in this Agreement, especially the risks outlined in Article 4;
Services	the services which Seal and the Affiliates provide to Token Holders via the Network;
Token	the Seal Network token conforming to the ERC20 token standard, which can be held, traded or transferred and makes the holder under certain applicable terms and conditions eligible for obtaining Services on the Network;
Token Distribution	the distribution c.q. emission by Seal of a number of Tokens to Buyer during the Token Sale, where applicable respective to the amount of the Token Payment and the applicable Token exchange rate;
Token Holder	any holder of partial or complete Tokens;
Token Mainsale	the second period of the Token Sale as specified in Article 2;
Token Payment	transfer of a certain amount of Cryptocurrency by Buyer to the Token Sale Address;
Token Presale	the first period of the Token Sale as specified in Article 2;
Token Presale Cap	the maximum amount of possible issued Tokens during the Token Presale, being 384,000,000 (three hundred and eighty-four million) Tokens;
Token Sale	the (process of the) Token Presale and the Token Mainsale together or separately as applicable;
Token Sale Address	the specific smart contract wallet address issued by Seal to Buyer during the Token Sale buying process on the Website;
Website	the website hosted on https://seal.network , as well as all its subdomains, its respective pages, specifically including its pages on which the Token Sale is offered and its Whitepaper is published;
Whitepaper	the latest version of the Whitepaper describing the

	proposition of Seal, the Network, and the Services;
--	---