



MAZZUMA
Your Money, Your Freedom

**CONFIDENTIAL
INFORMATION**

TERMS OF TOKEN SALE

Last updated: 28th March, 2018

KINDLY NOTE THESE TERMS OF TOKEN SALE CAREFULLY. NOTE THAT SECTION 16 CONTAINS A BINDING ARBITRATION CLAUSE AND REPRESENTATIVE ACTION WAIVER, WHICH IMPACTS YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TERMS OF TOKEN SALE, DO NOT PURCHASE TOKENS.

This document acts as an agreed upon Terms of Token Sale (“Terms”) between you (“Purchaser,” “You”) and CYST Company Limited, a Ghanaian limited liability company (“Mazzuma,” “Company,” “we,” or “us”). Each of you and the Company are a “Party,” and together the “Parties.” You accept these Terms when you purchase Mazzuma’s MAZ tokens (“MAZ Tokens”).

MAZ Token is a digital token made by Mazzuma for the use by token holders within the Mazzuma Ecosystem (“Platform”) to be exchanged for services offered by Platform and users of the Platform. Purchase of MAZ Tokens is subject to these Terms.

By purchasing MAZ Tokens from us, you will be bound by these Terms and all terms incorporated by reference. If you have any questions regarding these Terms, please contact the MAZ Tokens support team at support@mazzuma.com

You and the Company agree as follows:

1. Purchase of MAZ Tokens. Subject to the Terms of Service and these Terms, the Company agrees to sell to you and you agree to purchase from the Company, a specific number of MAZ Tokens at the price listed on the website or mobile application depending on the time of purchase.

2. Scope of Terms.

- (a) Unless otherwise stated herein, these Terms govern purchase of MAZ Tokens from the Company. During the Initial Token Sale Period, the sale may be terminated sooner if a hard cap as provided on the Site is reached (“Hard Cap”). Any payment received by the Company after the end of the Initial Sale Period will

be accepted only if it was originated during such period. Company may request to provide evidence of payment from Purchaser. No payment will be accepted after the Initial Sale Period is over or when the Hard Cap is reached.

(b) Any use of MAZ Tokens will be governed primarily by other applicable terms and policies, [which will be available on the Site or affiliated sites upon the distribution of the MAZ Tokens] (collectively, “Mazzuma Terms of Use”). The Mazzuma Terms of Use may change from time to time at the Company’s sole discretion with the amended Mazzuma Terms of Use posted to that effect.

(c) To the extent of any conflict with these Terms, the Mazzuma Terms of Use shall control with respect to any issues relating to the use of MAZ Tokens.

3. Purchase Procedure.

(a) Purchase of MAZ Tokens requires a creation of the Account on the Site, or the Mobile Application.

(b) A transfer of funds for the purpose of purchasing MAZ Tokens to your Account will be treated as a purchase to claim possible available discounts or bonuses. The number of purchased MAZ Tokens shall be determined based on the total amount you used for the purchase of the MAZ Tokens with applicable discounts or bonuses available to you, and/or total amount of your transfer you made for the purpose of purchasing MAZ Tokens.

(c) Following the successful purchase, the information about purchased MAZ Tokens will be reflected shortly in your Account. Failure to provide the information and/or meet this after a 24-hour period for any reason does not invalidate the purchase. The purchased MAZ Tokens would be available for withdrawal upon distribution by Mazzuma as set forth in Sections 4 and 5 of these Terms.

4. Date of Distribution. Within 5 business days following the end of token sale, the MAZ Tokens will be distributed by Company to purchasers. Failure to meet this deadline does not invalidate any of the conditions of this agreement.

5. Receipt of MAZ Tokens: Upon purchase, MAZ Tokens will be distributed by Mazzuma to the Wallet of the Purchaser. Purchaser shall be responsible for implementing reasonable measures for securing the Wallet to receive Tokens, including any required private key(s) or other credentials necessary to access such storage mechanism(s). If Purchaser's private key(s) or other access credentials are lost, Purchaser may lose access to the purchased MAZ Tokens. Company shall not be responsible for any such losses.

6. Terms and Conditions of MAZ Token. The MAZ Token terms and conditions are as set on the Mazzuma Website.

7. Cancellation; Refusal of Purchase Requests. The purchase of MAZ Tokens from Mazzuma is final upon the distribution of MAZ Tokens and there will be no refunds or cancellations except as specifically provided in these Terms. Mazzuma reserves the right to cancel any MAZ Token purchase or refuse any purchase requests at Company's sole discretion for any reason.

8. Acknowledgment and Assumption of Risks. You acknowledge and agree that there are risks associated with purchasing MAZ Tokens, holding MAZ Tokens, and using MAZ Tokens, as disclosed in the Whitepaper. BY PURCHASING MAZ TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

9. Representations and Warranties. In connection with the purchase of the MAZ Tokens, you represent to Company the following:

(a) You have full legal capacity, power and authority to accept these Terms and to perform your obligations hereunder.

(b) You are aware of the terms and conditions of the MAZ Tokens and have acquired sufficient information about the MAZ Tokens to reach an informed and knowledgeable decision to acquire the MAZ Tokens.

(c) You have sufficient understanding of cryptographic tokens, token storage mechanisms (such as token wallets), and distributed systems technology to understand these Terms and to appreciate the risks and implications of purchasing the MAZ Tokens.

(d) You understand that the MAZ Tokens confer only the rights described in the Whitepaper, and confer no other rights of any form with respect to Mazzuma, including, but not limited to, any ownership, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights.

(e) You are not purchasing MAZ Tokens for any uses or purposes, including but not limited to any investment, speculative or other financial purposes, which are not specified in the Whitepaper.

(f) You understand that the MAZ Tokens are not digital currency, security, commodity or any other kind of financial instrument and have not been registered under the securities law of the United States or the securities laws of any other country, including the securities laws of any jurisdiction in which you reside.

(g) You have satisfied yourself as to the full observance of the laws of your jurisdiction in connection with any invitation to purchase the MAZ Tokens or any use of these Terms, including (i) the legal requirements within its jurisdiction for the purchase of the MAZ Tokens, (ii) any foreign exchange restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained.

(h) Your purchase, payment for, and continued beneficial ownership of the MAZ Tokens will not violate any applicable laws of your jurisdiction.

(i) You shall comply with any applicable tax obligations in all relevant jurisdictions arising from the purchase of MAZ Tokens.

(j) If you are purchasing Tokens on behalf of any entity, you are authorized to accept these Terms on such entity's behalf and that such entity will be responsible for breach of these Terms by you or any other employee or agent of such entity (references to "you" in these Terms refer to you and such entity, jointly).

10. Reliance and Waiver. You acknowledge and agree that by purchasing MAZ Tokens, you have not relied on any statement, representation, guarantee,

warranty, understanding, undertaking, promise or assurance (whether negligently or innocently made) of any person (including Company, Company's Parties or anyone else) other than as expressly set out in these Terms. You irrevocably and unconditionally waive all claims, rights and remedies that, but for this clause, you might otherwise have had in relation to any of the foregoing. Nothing in this clause shall limit or exclude any liability for fraud.

11. Indemnification.

(a) To the fullest extent permitted by applicable law, you shall indemnify, defend and hold harmless Company and Company's respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns ("Company Parties") from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to: (i) purchase or use of MAZ Tokens, (ii) your responsibilities or obligations under these Terms, (iii) your breach of these Terms, or (iv) your violation of any rights of any other person or entity, and (v) your violation of any laws.

(b) Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 11(a). This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Company.

12. Disclaimers.

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN WRITING BY COMPANY, (A) THE MAZ TOKENS ARE SOLD ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, AND WE EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES AS TO THE MAZ TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT; (B) COMPANY DOES NOT REPRESENT OR WARRANT THAT THE MAZ TOKENS ARE RELIABLE, CURRENT OR ERROR- FREE, MEET PURCHASER'S REQUIREMENTS, OR THAT DEFECTS IN THE MAZ TOKENS WILL BE CORRECTED;

AND (C) COMPANY CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE MAZ TOKENS OR THE DELIVERY MECHANISM FOR MAZ TOKENS ARE FREE OF MINOR BUGS AND OTHER COMPONENTS.

(b) Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this Section may not apply to you.

13. Limitation of Liability.

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (i) IN NO EVENT WILL COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF THE MAZ TOKENS OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE); AND (ii) IN NO EVENT WILL THE AGGREGATE LIABILITY OF COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE THE MAZ TOKENS, EXCEED THE AMOUNT YOU PAY TO THE COMPANY FOR THE MAZ TOKENS CALCULATED IN THE U.S. DOLLARS AT THE TIME OF PAYMENT REGARDLESS OF THE CURRENCY USED FOR PAYMENT.

(b) THE LIMITATIONS SET FORTH IN SECTION 13(a) WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF THE COMPANY.

(c) Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this

Section may not apply to you.

14. Release. To the fullest extent permitted by applicable law, you release the Company and the other Company Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties.

15. Governing Law. The validity, interpretation, construction and performance of these Terms, and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Republic of Ghana, without giving effect to principles of conflicts of law. For purposes of litigating any dispute that may arise directly or indirectly from this Agreement, the parties hereby submit and consent to the exclusive jurisdiction of the Republic of Ghana and agree that any such litigation shall be conducted only in the courts located in the Republic of Ghana and no other courts.

16. Dispute Resolution; Arbitration.

PLEASE READ THE FOLLOWING SECTION CAREFULLY BECAUSE IT REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH COMPANY AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM COMPANY.

(a) Binding Arbitration. Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, “Disputes”) in which either Party seeks to bring an individual action in any small claims court or seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and the Company (i) waive your and the Company’s respective rights to have any and all Disputes arising from or related to these Terms resolved in a court, and (ii) waive your and the Company’s respective rights to a jury trial. Instead, you and the Company will arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination

to resolve it instead of having the Dispute decided by a judge or jury in court).

(b) No Class Arbitrations, Class Actions or Representative Actions. Any Dispute arising out of or related to these Terms is personal to you and the Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

(c) Notice; Informal Dispute Resolution. Each Party will notify the other Party in writing of any Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to Company shall be sent by e-mail to the support team at support@mazzuma.com. Notice to you shall be sent to the email address provided by you in your Account. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and Company cannot agree how to resolve the Dispute within thirty (30) days after the date notice is received by the applicable Party, then either you or Company may, as appropriate and in accordance with this Section 16, commence an arbitration proceeding or, to the extent specifically provided for in Section 16(a), file a claim in court.

(d) Process. Any arbitration will occur in the Republic of Ghana. Arbitration will be conducted confidentially and in line with the Arbitration Laws of the Republic of Ghana. The state and federal courts located in Republic of Ghana will have exclusive jurisdiction over any appeals and the enforcement of an arbitration award.

17. Set off. Without prejudice to any other rights or remedies available to us under these Terms or otherwise, we shall be entitled to set off any amounts otherwise payable by us to you hereunder, against any liability of you to us, including any claims we have against you resulting from or arising from, your

breach of these Terms.

18. Relationship of Parties. There is no relationship of exclusivity, partnership, joint venture, employment, agency or franchise between you or us under these Terms. Neither party has the authority to bind the other (including the making of any representation or warranty, the assumption of any obligation or liability and/or the exercise of any right or power), except as expressly provided in these Terms.

19. Personal Information. We may determine, in our sole discretion, that it is necessary to obtain certain information about you in order to comply with applicable law or regulation in connection with selling Tokens to you. You agree to provide us such information promptly upon request, and you acknowledge that we may refuse to distribute Tokens to you until you provide such requested information and we have determined that it is permissible to distribute Tokens to you under applicable law or regulation.

20. Other Clauses.

(a) Entire Agreement. These Terms set forth the entire agreement and understanding of the Parties relating to the subject matter herein and supersedes all prior or contemporaneous discussions, understandings and agreements, whether oral or written, between them relating to the subject matter hereof.

(b) Amendments. These Terms may be modified by Company at any time for any reason by placing modified Terms on the Site. We will provide notice of any amendment to these Terms by posting any revised terms to the Site and updating the “Last updated” field above accordingly or by any other method we deem appropriate. We are not obligated to provide notice in any other method beyond these. Any change to these Terms will be effective immediately upon such notice and apply to all purchases and use of MAZ Tokens.

(c) Binding Agreement. These Terms provide the legally binding terms and conditions for the sale and purchase of the MAZ Tokens. By purchasing the MAZ Tokens, you acknowledge its understanding and acceptance. You are bound by the Terms in existence at the time of your purchase of MAZ Tokens. If you are

making a purchase on behalf of the legal entity, you understand and accept these Terms on behalf of that entity (to which refers to “you” shall also apply) and warrant that you are duly authorized to act on behalf of that legal entity.

(d) Successors and Assigns. Except as otherwise provided in these Terms, these Terms and the rights and obligations of the parties hereunder will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives. Company may assign any of its rights and obligations under these Terms. No other party to these Terms may assign, whether voluntarily or by operation of law, any of its rights and obligations under these Terms, except with the prior written consent of the Company.

(e) Severability. In the event any provision of these Terms is found to be invalid, illegal, or unenforceable, the remaining provisions of these Terms shall nevertheless be binding upon Company and you with the same effect as though the void and unenforceable part had been severed and deleted.

(f) Headings. The article headings of these Terms are included for the convenience only and shall not affect the construction or interpretation of these Terms.

(g) Legislation. Any reference to a statute, statutory provision, ordinance, subordinate legislation, code or guideline ("legislation") is a reference to that legislation and all other subordinate legislation made under the relevant legislation as amended and in force from time to time and to any legislation that re-enacts or consolidates (with or without modification) any such legislation.

(h) Acceptance. You expressly agree with and accept these Terms and all terms incorporated herein by reference by proceeding with the purchase of MAZ Tokens.