

Crowdholding Limited Terms & Agreement: Pre-sale

Crowdholding Limited Crowdsale: Terms & Conditions Pre-sale

The following Terms and Conditions (“Terms”) govern the sale of Crowdholding cryptographic tokens (“YUP”) ‘YUPIE’ to crowdsale participants (“Purchasers” collectively, and “Purchaser” individually).

This document describes the initial sale in which the YUPIE token (“YUP”) is sold. It is not a solicitation for investment and does not pertain in any way to an offering of securities in any jurisdiction. Individuals, businesses, and other organizations should carefully weigh the risks, costs, and benefits of acquiring YUP early in the initial sale versus waiting to purchase YUP on open, third-party exchanges.

IMPORTANT

Ownership of YUP carries no rights express or implied. Purchases of YUP are non-refundable. Purchasers should have no expectation of influence over governance of the Crowdholding Platform. The YUPIE Token crowdsale fund is owned by Crowdholding LIMITED.

By participating in the sale of YUP, you’re expressly acknowledge and represent that you have carefully reviewed the Terms and fully understand the risks, costs, and benefits of purchasing YUP and agree to be bound by these Terms. As set forth below, you further represent and warrant that, to the extent permitted by law, you are authorized to purchase YUP in your relevant jurisdiction, are of a legal age to be bound by these Terms, and will not hold liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to the sale of YUP, now or in the future, Crowdholding LIMITED and its affiliates, and the officers, directors, agents, joint ventures, employees and suppliers of Crowdholding.

WARNING: DO NOT PURCHASE YUP IF YOU ARE NOT AN EXPERT IN DEALING WITH CRYPTOGRAPHIC TOKENS AND BLOCKCHAIN-BASED SOFTWARE SYSTEMS.

Purchases of YUP should be undertaken only by individuals, entities, or companies that have significant experience with, and understanding of, the usage and intricacies of cryptographic tokens, like Ether("ETH"), and blockchain-based software systems. Purchasers should have functional understanding of storage and transmission mechanisms associated with other cryptographic tokens. While Crowdholding LIMITED available will be available to assist Purchasers of YUP during and after the sale, Crowdholding LIMITED will not be responsible for lost YUP resulting from actions taken by, or omitted by Purchasers. Note, in particular, that YUP Purchasers should take great care to write down their wallet password and not lose it so as to be sure that they will be able to access their YUP when it becomes available after the initial sale. If you do not have such experience or expertise, then you should not purchase YUP or participate in the pre-sale of YUP.

WARNING: CRYPTOGRAPHIC TOKENS MAY EXPERIENCE EXTREME PRICE VOLATILITY.

YUPIE tokens do not represent any formal or legally binding investment. Cryptographic tokens that possess value in public markets, such as ETH, have demonstrated extreme fluctuations in price over short periods of time on a regular basis. A Purchaser of YUP should be prepared to expect similar fluctuations, both down and up, in the price of YUP denominated in ETH or United States dollars ("USD") or currencies of other jurisdictions. Such fluctuations are due to market forces and represent changes in the balance of supply and demand.

Crowdholding LIMITED cannot and does not guarantee market liquidity for YUP and therefore there may be periods of time in which YUP is difficult to buy. Additionally, due to different regulatory dictates in different jurisdictions and the inability of citizens of certain countries to open accounts at exchanges located anywhere in the world, the liquidity of YUP may be markedly different in different countries and this would likely be reflected in significant price discrepancies. By purchasing YUP, you expressly acknowledge and represent that you fully understand that YUP may experience volatility in pricing and will not seek to hold any of the Crowdholding Limited Parties

liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected to, the sale of YUP.

WARNING: THE PURCHASE OF YUP ENTAILS A NUMBER OF RISKS.

The purchase of YUP carries with it a number of risks. Prior to purchasing YUP, you should carefully consider the risks listed below and, to the extent necessary, consult an appropriate lawyer, accountant, or tax professional. If any of the following risks are unacceptable to you, you should not purchase YUP. By purchasing YUP, and to the extent permitted by law, you are agreeing not to hold any of the Crowdholding Limited and Parties liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of YUP, including losses associated with the risks set forth below.

TERMS AND CONDITIONS

1. Overview of Initial Sale of YUP

The Crowdholding Limited will produce a quantity of YUP in a pre-sale event called the initial sale, to be conducted on its web site at www.ico.crowdholding.com (“the initial sale”).

Purchasers in the initial sale will acquire YUP in exchange for ETH at the USD or other fiat currency value of each investment at the time of investment. Purchasers of YUP in the initial sale will be granted user accounts on the aforementioned website that will enable them to claim their purchase at the end of the initial sale. All YUP pre-sold in this manner will be created on Ethereum network after the end of the initial sale, although there are no guarantees that this will occur within a given timeframe. YUP purchased with ETH will be created on the Ethereum blockchain. Crowdholding LIMITED will allocate the purchased YUP to the corresponding user account on the web site, delivering it to their control.

2. Creation of YUP Pre-sale

YUP will be issued on the Ethereum platform. A cap of 1250 ETH will be sold in return for YUPS. Using a new technology comprised of a web interface, locked wallets and smart contracts on the Ethereum side.

TIMING OF SALE

The initial sale (pre-sale) will begin on November August 15th, 2017. The sale will run for 32 days.

Crowdholding LIMITED reserves the right to change the date when the initial sale will begin and further reserves the right to extend the sale duration for any reason, including the unavailability of the website <https://ico.crowdholding.com> or other unforeseen security or procedural issues. Though it does not currently anticipate doing so, Crowdholding LIMITED also reserves the right to shorten the sale duration for any reason.

3. YUP Pricing

Based on the performance of other recent blockchain project launches Crowdholding management has determined that this initial sale shall be partitioned and sold at decreasing discount rates as the sale proceeds. Full details about these price points will be provided in a timely manner to Purchasers in the initial sale and will be available on the website at the time of purchase.

4. Disclosure of Purchases

To enable Crowdshale Purchasers to have as much information as possible to guide their decision-making process, Crowdholding LIMITED will disclose in real time the total funds collected in the YUP initial sale to enable the Purchaser to develop an understanding of the size of the existing Crowdholding funding pool at the time of their YUP purchase.

5. Obligation to Determine If Purchaser Can Purchase YUP in Purchaser's Jurisdiction

The initial sale constitutes the sale of a legal software product under European law.

This product sale is conducted by Crowdholding LIMITED, a company operating under UK law. It is the responsibility of each potential Purchaser of YUP to determine if the Purchaser can legally purchase YUP in the Purchaser's jurisdiction.

8.1 By using the Website and participating in the pre-sale you further agree to the following statements:

8.2.1 represent that I am:

(a) NOT an individual who is a resident of the United States of America, its territories or

possessions, any state of the United States of America or the District of Columbia (the "USA");

(b) NOT a corporation, partnership or other legal entity formed under the laws of the USA;

(c) NOT an agency, branch or office located in the USA of a corporation, partnership or other

legal entity that was formed under laws other than those of the USA;

(d) NOT a trust of which any trustee is described in (a), (b) or (c) above;

(e) NOT a legal entity (i) the shares of which are not publicly traded on a securities exchange,

and (ii) more than 45% of the shares of which are owned by or for the benefit of an individual

or entity described in (a), (b), (c) or (d) above;

(f) NOT a member of any branch of the military of the USA; and

(g) NOT an agent or a fiduciary acting on behalf or for the benefit of an individual or entity

described in (a), (b), (c), (d), (e) or (f) above.

8.3 My decision to subscribe for YUPIE Tokens was:

(a) NOT based, at least in part, on information I received or communications I exchanged

while I, or the person providing the information or with whom the communication was exchanged, was within the USA;

(b) NOT made inside the USA; and

(c) NOT communicated to YUPIE from a source within the USA.

8.5 My purchase of YUPIE Tokens is:

(a) made for my own account as principal;

(b) NOT made in anticipation of a further distribution of the YUPIE Tokens to others; and

(c) NOT preceded, and will not be followed within 2 days from the Closing Time, by any effort

to create or condition a market for the YUPIE Tokens in the USA.

6. Acceptance of Terms and Conditions of the Crowdholding Sale

As a first step in the purchase process, Crowdholding LIMITED will present the Purchaser with these Terms, and associated documents. By placing an order for YUP, the Purchaser: (i) consents and agrees to the Terms; (ii) represents and warrants that the Purchaser is legally permitted to purchase YUP in the Purchaser's jurisdiction; (iii) represents and warrants that the Purchaser is of a sufficient age to legally purchase YUP or has received permission from a legal guardian who has reviewed and agreed to

these Terms; (iv) represents and warrants that the Purchaser will take sole responsibility for any restrictions and risks associated with the purchase of YUP as set forth below; and (v) represents and warrants that the Purchaser has an understanding of the usage and intricacies of cryptographic tokens, like ETH, and blockchain-based software systems.

7. Independent Confirmation of Purchases

During the purchase process on the <https://crowdholding.com> website, Crowdholding Limited will provide Purchasers with a unique intermediary cryptocurrency address. Using this address, Purchasers can track and confirm that the Purchaser's cryptocurrency has been received at that address and has been subsequently and automatically sent. Knowledge of the unique intermediary address does not constitute a purchase receipt or indicate in any way that any party possessing such knowledge has rights to or ownership of the purchased YUP.

8. Receipt of YUP and the Purchase Email

As part of the purchase process, and in order to purchase YUP, a Purchaser will need to provide an email address (the "Purchase Email"). The Purchase Email will be used to email the Purchaser a notice of the creation of the Purchaser's account on its website. By purchasing YUP, and to the extent permitted by applicable law, the Purchaser agrees not to hold any of the Crowdholding LIMITED & Parties liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to, Purchaser's failure to secure their account.

9. YUP Will Only Be Available For Sale on the Ethereum platform.

Crowdholding LIMITED will only sell YUP through the Ethereum platform, available at <https://www.ethereum.org/>. To the extent that any third-party website or service offers YUP for sale during the initial sale or facilitates the sale or transfer of YUP in any way during the initial sale, such third-party websites or services are not sanctioned by

Crowdholding LIMITED or its affiliates and have no relationship in any way with the Crowdholding LIMITED & Parties.

As a result, Crowdholding LIMITED prohibits the use of these third-party websites or services for the purchase of YUP prior to the end of the initial sale.

10. Fraudulent Attempts to Double Spend ETH

Crowdholding LIMITED will monitor all potential transactions for fraudulent attempts to double spend ETH. Any detected double spend of ETH will result in no YUP being delivered to the associated Purchaser.

11. Certain Risks Associated with the Purchase of YUP

The purchase of YUP carries with it significant risk. Prior to purchasing YUP, the Purchaser should carefully consider the below risks and, to the extent necessary, consult a lawyer, accountant, and/or tax professionals prior to determining whether to purchase YUP.

i. It is possible that the value of ETH will drop significantly in the future, depriving Crowdholding LIMITED of sufficient resources to continue to operate.

ii. YUP will be stored in a wallet, which can only be accessed with a password selected by the Purchaser. If a Purchaser of YUP does not maintain an accurate record of their password, this may lead to the loss of YUP. As a result, Purchasers must safely store their password in one or more backup locations that are well separated from the primary location. In order to access one's YUP the password that the Purchaser entered is required; loss of this may lead to the loss of a Purchaser's YUP.

iii. Any third party that gains access to the Purchaser's Purchase Email may be able to gain access to the Purchaser's YUP. The Purchaser must take care not to respond to any inquiry regarding their purchase of YUP, including but not limited to, email requests purportedly coming from the crowdholding.com website or a similar-looking domain.

Iv. Cryptocurrencies have been the subject of regulatory scrutiny by various regulatory bodies around the globe.

The Crowdholding LIMITED platform could be impacted by one or more regulatory enquiries or regulatory action, which could impede or limit the ability of Crowdholding LIMITED to continue to develop the Crowdholding LIMITED platform.

v. It is possible that the Crowdholding LIMITED platform will not be used by a large number of external businesses, individuals, and other organizations and that there will be limited public interest in the use of peer-to-peer currencies for crowdsourcing. Such a lack of interest could impact the development of the Crowdholding Limited platform. Crowdholding LIMITED cannot predict the success of its own marketing efforts or the efforts of other third parties. There is no guarantee of revenues or profits resulting from the marketing activities the Crowdholding LIMITED.

vi. The Purchaser recognizes that the Crowdholding Limited Platform is currently under development and may undergo significant changes before release. The Purchaser acknowledges that any expectations regarding the form and functionality of the Crowdholding Limited platform held by the Purchaser may not be met upon release of the Crowdholding Limited Platform, for any number of reasons including a change in the design and implementation plans and execution of the implementation of the Crowdholding Limited Platform.

vii. The Purchaser understands that while the Crowdholding Limited Team will make reasonable efforts to complete the Crowdholding Limited Platform software, it is possible that an official completed version of the Crowdholding Limited Platform may not be released and there may never be an operational system.

viii. Hackers or other groups or organizations may attempt to steal the ETH revenue from the initial sale, thus potentially impacting the ability of Crowdholding LIMITED to promote the Crowdholding Limited Platform. To account for this risk, Crowdholding Limited has and will continue to implement comprehensive security precautions to safeguard the ETH and cryptocurrency obtained from the sale of YUP. Multi-factor

security measures will be taken to protect cryptocurrency and YUP including but not limited to physical elements, multi-signature keys, splitting of funds, hot/cold wallet partitioning and diversification. Moreover, regular security audits of hot and cold wallets will be conducted by internal and external teams.

ix. Advances in code cracking, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and the Crowdholding LIMITED Platform, which could result in the theft or loss of YUP. To the extent possible, Crowdholding LIMITED intends to update the protocol underlying the Crowdholding Limited Platform to account for any advances in cryptography and to incorporate additional security measures, but it cannot predict the future of cryptography or the success of any future security updates.

x. As with other cryptocurrencies, the crowdshare blockchain used for the Crowdholding LIMITED Platform is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks. Any successful attacks present a risk to the Crowdholding LIMITED Platform and expected proper payment operations.

xi. The loss or destruction of a private key by Crowdholding LIMITED used to access may be irreversible. Crowdholding LIMITED's loss of access to its private keys or a data loss relating to Crowdholding LIMITED could adversely affect the value of Crowdholding LIMITED Platform.

xii. Crowdholding Limited Platform is a new product, thus contributing to price volatility that could adversely affect the value of YUP. The factors affecting the further development of the digital assets industry, as well as the Crowdholding LIMITED Platform, include:

a) continued worldwide growth in the adoption and use of YUP and other digital assets;

- b) government and quasi-government regulation of YUP and other digital assets and their use, or restrictions on or regulation of access to and operation of the Crowdholding LIMITED Platform or similar digital asset systems;
- c) the maintenance and development of the software of the Crowdholding LIMITED Platform;
- d) changes in consumer demographics and public tastes and preferences;
- e) the availability and popularity of other similar products; and
- f) general economic conditions and the regulatory environment relating to the Crowdholding LIMITED Platform and digital assets.

xiii. Intellectual property rights claims may adversely affect the operation of the Crowdholding LIMITED Platform. Third parties may assert intellectual property claims relating to the holding and transfer of digital assets and their source code. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the Crowdholding LIMITED Platform's long-term viability or the ability of end-users to hold and transfer YUP may adversely affect the value of YUP. Additionally, a meritorious intellectual property claim could prevent end-users from accessing the Crowdholding LIMITED Platform or holding or transferring their YUP.

xiv. Cryptocurrency exchanges on which YUP may trade may be relatively new and largely unregulated and may therefore be more exposed to fraud and failure than established, regulated exchanges for other products. To the extent that the cryptocurrency exchanges representing a substantial portion of the volume in YUP trading are involved in fraud or experience security failures or other operational issues, such cryptocurrency exchange failures may result in a reduction in the price and can adversely affect the value of YUP. A lack of stability in the cryptocurrency exchanges and the closure or temporary shutdown of cryptocurrency exchanges due to fraud, business failure, hackers or malware, or government-mandated regulation

may reduce confidence in the Crowdholding LIMITED Platform and result in greater volatility in the price.

xv. Political or economic crises may motivate large-scale sales of YUP, which could result in a reduction in the price and adversely affect the value of YUP. Digital assets such as YUP, which are relatively new, are subject to supply and demand forces based upon the desirability of an alternative, decentralized means of transacting, and it is unclear how such supply and demand will be impacted by geopolitical events. Large-scale sales of YUP would result in a reduction in the price.

xvi. It is possible that a digital asset other than YUP could have features that make it more desirable to a material portion of the digital asset user base, resulting in a reduction in demand for YUP, which could have a negative impact on the use and price of YUP. It is possible that a comparable product could become materially popular due to either a perceived or exposed shortcoming of the Crowdholding LIMITED Platform that is not immediately addressed by the Crowdholding LIMITED Team, or a perceived advantage of a comparable product that includes features not incorporated into the Crowdholding LIMITED Platform. If this product obtains significant market share, it could have a negative impact on the demand for, and price of, YUP.

Xvii. YUP transactions are irrevocable and stolen or incorrectly transferred may be irretrievable. As a result, any incorrectly executed YUP transactions could adversely affect the value of YUP. Cryptocurrency transactions are not, from an administrative perspective, reversible without the consent and active participation of the recipient of the transaction or, in theory, control or consent of a majority of the processing power on the host blockchain platform. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of YUP or a theft of YUP generally will not be reversible and there may be no compensation for any such transfer or theft. Such loss could adversely affect the value of YUP.

Xviii. YUP tokens may be issued on the Ethereum blockchain. As such, any malfunction or unexpected functioning of the Ethereum protocol may impact the Purchaser's

ability to transfer or securely hold YUP. Such impact could adversely affect the value of YUP.

xx. It is possible that, due to any number of reasons, including without limitation the failure of business relationships or marketing strategies, that the Crowdholding LIMITED Platform and all subsequent marketing from the money raised from the same of YUP may fail to achieve success.

14. All Purchases of YUP Are Non-Refundable

ALL PURCHASES OF YUP ARE FINAL. PURCHASES OF YUP ARE NON-REFUNDABLE. BY PURCHASING YUP, THE PURCHASER ACKNOWLEDGES THAT NEITHER CROWD HOLDING LIMITED NOR ANY OTHER OF THE CROWD HOLDING LIMITED PARTIES ARE REQUIRED TO PROVIDE A REFUND FOR ANY REASON, AND THAT THE PURCHASER WILL NOT RECEIVE MONEY OR OTHER COMPENSATION FOR ANY YUP THAT IS NOT USED OR REMAINS UNUSED.

15. Taxation of YUP and Taxation Related to the Initial Sale

Crowdholding LIMITED makes no representations concerning the tax implications of the sale of YUP or the possession or use of YUP. The Purchaser bears the sole responsibility to determine if the purchase of YUP with ETH or the potential appreciation or depreciation in the value of YUP over time has tax implications for the Purchaser in the Purchaser's home jurisdiction. By purchasing YUP, and to the extent permitted by law, the Purchaser agrees not to hold any of the Crowdholding LIMITED & Parties liable for any tax liability associated with or arising from the purchase of YUP.

16. Privacy

Although Crowdholding LIMITED requires that Purchasers provide an email address, Crowdholding LIMITED will not publish any identifying information related to YUP purchases, without the prior written consent of the Purchaser.

Purchasers may be contacted by email by Crowdholding LIMITED regarding a purchase. Such emails will be informational only. Crowdholding LIMITED will not request any information from Purchasers in an email.

17. Disclaimer of Warranties

THE PURCHASER EXPRESSLY AGREES THAT THE PURCHASER IS PURCHASING YUP AT THE PURCHASER'S SOLE RISK AND THAT YUP 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 (EXCEPT ONLY TO THE EXTENT PROHIBITED UNDER APPLICABLE LAW WITH ANY LEGALLY REQUIRED WARRANTY PERIOD TO THE SHORTER OF THIRTY DAYS FROM FIRST USE OR THE MINIMUM PERIOD REQUIRED). WITHOUT LIMITING THE FOREGOING, NONE OF THE CROWD HOLDING LIMITED & PARTIES WARRANT THAT THE PROCESS FOR PURCHASING YUP WILL BE UNINTERRUPTED OR ERROR-FREE.

18. Limitations Waiver of Liability

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 USE OF, OR INABILITY TO USE, YUP OR THE CROWD HOLDING LIMITED PLATFORM 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 CROWD HOLDING LIMITED & PARTIES SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING FOR LOSS OF PROFITS, GOODWILL OR DATA, IN ANY WAY WHATSOEVER ARISING OUT OF THE USE OF, OR INABILITY TO USE, OR PURCHASE OF, OR INABILITY TO PURCHASE, YUP. THE PURCHASER FURTHER SPECIFICALLY ACKNOWLEDGES THAT CROWD HOLDING LIMITED & PARTIES ARE NOT LIABLE FOR THE CONDUCT OF THIRD

PARTIES, INCLUDING OTHER PURCHASERS OF YUP, AND THAT THE RISK OF PURCHASING YUP RESTS ENTIRELY WITH THE PURCHASER. TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAWS, UNDER NO CIRCUMSTANCES WILL ANY OF THE CROWD HOLDING LIMITED & PARTIES BE LIABLE TO ANY PURCHASER FOR MORE THAN THE AMOUNT.

THE PURCHASER MAY HAVE PAID TO CROWD HOLDING LIMITED FOR THE PURCHASE OF YUP. 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 TERMS MAY NOT APPLY TO A PURCHASER. IN PARTICULAR, NOTHING IN THESE TERMS SHALL AFFECT THE STATUTORY RIGHTS OF ANY PURCHASER OR EXCLUDE INJURY ARISING FROM ANY WILFUL MISCONDUCT OR FRAUD OF CROWD HOLDING LIMITED.

19. Dispute Resolution

a) Crowdholding LIMITED and Purchaser (the "Parties") agree to make good faith efforts to resolve any dispute, controversy or claim arising between them relating to this pre-sale and their respective rights and obligations hereunder arising under this Agreement (a "Dispute").

b) If the Parties, or their designated representatives, are unable to resolve the Dispute within ten (10) business days after referral of the matter to them, the Parties will submit the Dispute for resolution pursuant to paragraph c. of this Section.

c) Except with respect to Disputes concerning (i) the right of either Party to apply to a court of competent jurisdiction for an interim or interlocutory injunction or other provisional remedy to preserve the status quo or prevent irreparable harm or (ii) any Disputes that may arise in connection with a breach of a Party's obligations of confidentiality hereunder, if any Dispute is not resolved pursuant to paragraphs a. and

b. above, the Parties will, acting reasonably, agree mutually on the forum for resolution of the Dispute by arbitration as set out in this Section.

d) After the completion of the procedures set forth in paragraph b. and agreement by the Parties to enter into binding arbitration in accordance with paragraph c. of this Section, either Party may within thirty (30) calendar days refer the Dispute to arbitration by serving written notice of its intention to arbitrate the Dispute to the other Party.

e) The arbitration will be conducted by a single arbitrator to be mutually agreed to by the Parties within three (3) business days following the date of the referral of the Dispute to arbitration.

20. Force Majeure

Crowdholding LIMITED is not liable for failure to perform solely caused by:

- unavoidable casualty,
- delays in delivery of materials,
- embargoes,
- government orders,
- acts of civil or military authorities,
- acts by common carriers,
- emergency conditions (including weather conditions), 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 Agreement, 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.

21. Complete Agreement

These Terms set forth the entire understanding between each Purchaser and Crowdholding LIMITED with respect to the purchase and sale of YUP. For facts relating to the sale and purchase, the Purchaser agrees to rely only on this document in determining purchase decisions and understands that this document governs the sale of YUP and supersedes any public statements about the initial sale made by third parties or by Crowdholding LIMITED or individuals associated with any Crowdholding LIMITED parties, past and present and during the initial sale. There are no warranties, representations, covenants, or agreements, express or implied, between the parties except those expressly set forth in this Agreement. This Agreement may only be amended by a written document duly executed by the parties.

22. Severability

The Purchaser and Crowdholding LIMITED agree that if any portion of these Terms is found illegal or unenforceable, 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 Terms, which shall continue to be in full force and effect.

23. No Waiver

The failure of Crowdholding LIMITED to require or enforce strict performance by the Purchaser of any provision of these Terms or Crowdholding LIMITED's failure to exercise any right under these agreements shall not be construed as a waiver or relinquishment of Crowdholding LIMITED's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by Crowdholding LIMITED of any provision, condition, or requirement of these Terms 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 Terms, no representations, statements, consents, waivers, or other acts or omissions by Crowdholding LIMITED shall be deemed a modification of these Terms nor be legally binding, unless documented in physical writing, hand signed by the Purchaser and a duly appointed officer, employee, or agent of Crowdholding LIMITED.

24. Updates to the Terms and Conditions of the YUP Initial Sale

Crowdholding LIMITED reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms at any time during the sale by posting the amended Terms on the Crowdholding website (<https://crowdholding.com>). Any Purchaser will be deemed to have accepted such changes by purchasing YUP. The Terms may not be otherwise amended except in a signed writing executed by both the Purchaser and Crowdholding LIMITED. For purposes of this agreement, "writing" does not include an e-mail message and a signature does not include an electronic signature. If at any point you do not agree to any portion of the then-current version of the Terms, you should not purchase YUP.

25. Cooperation with Legal Authorities

Crowdholding LIMITED will cooperate with all law enforcement enquiries, subpoenas, or requests provided they are fully supported and documented by the law in the relevant jurisdictions. Crowdholding LIMITED will endeavour to publish any legal enquiries upon receipt.

26. Further Information

For further information regarding the YUP sale, please contact hello@crowdholding.com.