

STRICTLY CONFIDENTIAL

GENERAL TERMS TO THE SUBSCRIPTION AGREEMENT FOR FUTURE TOKENS

The Seller, Vrenelium AG (“**Vrenelium**”), plans to develop the Vrenelium Blockchain, the machine learning platform Helios, the scripting language Prokyon, the transaction rating system Smart Mempool as well as the cryptocurrency Vrenelium (“**VRE**”).

The Seller, in its capacity as token issuer, will issue Vrenelium ICO Tokens (“**VRE ICO Tokens**”) in a Token Generating Event (the “**TGE**”) taking place until the end of 2018 or earlier. These VRE ICO tokens shall be transferred into the Vrenelium Blockchain once the Vrenelium Blockchain is developed. In the course of this transfer, each VRE ICO Token will be translated into one VRE Token.

The Seller has issued a white paper dated as of 1 July 2018 and an investor document, both publically made available to the Buyer, explaining the function and the purpose of Vrenelium and VRE ICO Tokens (the “**White Paper**” and “**Investor Document**”).

As on the Effective Date as defined in these General Terms, the Seller undertakes to sell to the Buyer, and the Buyer undertakes to purchase from the Seller non-transferrable claims for the delivery of the future VRE ICO Tokens upon the terms and conditions set forth in the Agreement and these General Terms.

The transfer of the future VRE ICO Tokens shall be effected after the TGE has successfully taken place subject to the terms and conditions set forth in the Agreement.

These General Terms should always be read in connection with the Agreement between the Buyer and the Seller. They form an integral part of the Agreement.

ARTICLE I

DEFINITIONS

As used in the Agreement and these General Terms, the following terms have the respective meanings set forth below.

“Agreement” shall have the meaning set forth in the Preamble of the Agreement.

“VRE ICO Tokens” shall have the meaning set forth in the Preamble of the Agreement.

“Vrenelium” shall have the meaning set forth in the introduction to these General Terms.

“Buyer” shall have the meaning set forth in the Preamble to the Agreement.

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“Seller” shall have the meaning set forth in the Preamble to the Agreement.

“Parties” shall have the meaning set forth in Preamble to the Agreement.

“ETH” shall mean Ether.

“BTC” shall mean Bitcoin.

“White Paper” shall have the meaning set forth in the introduction to these General Terms.

“Investor Document” shall have the meaning set forth in the introduction to these General Terms.

“TGE” shall have the meaning set forth in the introduction to these General Terms.

“Token Sale” shall have the meaning set forth in Article 2.4 of these General Terms.

“Current Round” shall have the meaning set forth in Article 2.3 of these General Terms.

“Purchase Price” shall have the meaning set forth in the Agreement.

“Effective Date” shall have the meaning set forth in Article 4 of these General Terms.

“AML” shall mean anti-money laundering regulations for the prevention of money-laundering.

“KYC” shall mean know your customer regulations for the prevention of money-laundering.

“KYC Check” shall have the meaning set forth in Article 4 of these General Terms.

“Transfer” shall have the meaning set forth in Article 5 of these General Terms.

“Transfer Period” shall have the meaning as set forth in Article 5 of these General Terms.

“Risk Factors” shall have the meaning set forth in the Annex hereto.

“CHF” shall mean the currency of Switzerland.

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ARTICLE II

THE OFFERING

2.1. The VRE ICO Token

The VRE ICO Token. The VRE ICO Tokens will be issued by the Seller on the public Ethereum blockchain and will carry the abbreviation VRE ICO Tokens.

The Functionality. VRE ICO Token qualifies as an asset token until it is transferred from the Ethereum to the Vrenelium Blockchain. Thereafter the VRE Token qualifies under Swiss law as a payment token. The VRE Token will be the only medium of payment on the Vrenelium blockchain.

The specific design of this function will be refined and advanced during the further development of Vrenelium and is therefore subject to change.

2.2. The Token Generation

The Token Generation. The VRE ICO Tokens will be generated during the TGE on the public Ethereum blockchain coming up in 2018.

The total issuance. The Seller will generate the total of a maximum of 24'100'000 VRE ICO Tokens during the TGE. There will never be more than 24'100'000 VRE ICO Tokens created by the Seller. There is a finite supply of VRE ICO Tokens.

2.3. The Token Allocation

The allocation. 19'900'000 Tokens will be used for the Token Sale (as defined below in Article 2.4 of these General Terms).

4'200'000 VRE ICO Tokens are used for the development of Vrenelium (as set out below).

Tokens not sold during ICO will be sold after ICO at market price.

The total VRE ICO Tokens allocation is summarized in the Figure 1.

Percentage	VRE ICO Tokens	The VRE ICO Tokens Allocation
82.5 %	19'900'000	Planned to be sold in the ICO phase
0.5%	125'000	Pre-Sale
82%	19'775'000	Main-Sale

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17.5 %	4'200'0000	Development, allocated to Vrenelium AG
100%	24'100'000	Total VRE ICO Tokens

Figure 1: VRE ICO Token allocation

2.4. The Token Sale Offering

The Offering. The Seller shall offer the total amount of 19'775'000 VRE ICO Tokens during the token sale (the “**Token Sale**”). The Buyer acknowledges and understands that it is in the Seller’s discretion to accept or decline an offer made by the Buyer to enter into the Agreement for the Token Sale.

The Hard Cap. VRE ICO Tokens will be issued with a finite supply. There will not be more than 24'100'000 VRE ICO Tokens issued.

The summary of the Token Sale offering is represented in the Figure 2.

	VRE ICO Token
Technology	Ethereum-based ERC-20 token
Token type	Asset Token, later translated into a Payment Token
Total supply	24'100'000 VRE ICO Token
Standard Price	CHF 1.30

Figure 2: VRE ICO Token sale offering

ARTICLE III

SUBSCRIPTION AND THE PURCHASE PRICE

Purchase Price. The Standard Price for VRE ICO Tokens shall be CHF 1.30 per VRE ICO Token as defined in the Agreement. The following bonuses shall apply:

- 1st week: 15%
- 2nd week: 10%
- 3rd week: 5%
- Referral bonus: 10%
- Quantity bonus: 5% starting at 5000 VRE ICO Token

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ARTICLE IV

PAYMENT AND EFFECTIVE DATE

Payment. The Purchase Price may either be paid in cryptocurrencies (ETH or BTC) or in fiat currency: CHF.

The “**Effective Date**” of this Agreement is the day of the mutual signing of this Agreement by the Parties. The Buyer shall pay the Purchase Price to the Seller on the Effective Date. The Purchase Price shall be paid in accordance with the following payment instructions:

Transfer Confirmation. The Seller is required to confirm to the Buyer within 7 days the payment in cryptocurrencies with references of the transaction on his side (transaction confirmation or screen shot).

KYC Check. The Buyer acknowledges that an AML/KYC check needs to be completed, either as required by law or at the discretion of the Seller (the “**KYC Check**”). Such KYC Check contains an identification of the Buyer, the beneficial owner of the funds, the source of funds and a documentation of the transaction. The Seller may at its discretion require further details and information from the Buyer as may be reasonably necessary to ensure appropriate KYC. The Buyer assures cooperation in order to perform the KYC Check within 30 days at the latest. The Seller retains the right to cancel the contract if the KYC check cannot be completed or cannot be completed with satisfactory results. In such case the already paid Purchase Price will be reimbursed.

ARTICLE V

TRANSFER OF TOKENS

As indicated in the Agreement, the VRE ICO Tokens shall be effected no later than 30 days after the TGE has occurred (the “**Transfer Period**”).

If, for any reasons not related to the Buyer, VRE ICO Tokens cannot be transferred to the Buyer before the Transfer Period has expired, the then remaining TGE proceeds will be reimbursed proportionally to the subscribed amounts of the different Buyers. If the reason why VRE ICO Tokens cannot be delivered is related to the Buyer, then no reimbursement shall be made.

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ARTICLE VI

USE OF FUNDS

Implementation milestones. The Seller expects that a substantial amount of the proceeds of the Token Sale will be used to fulfil the following implementation milestones on an indicative, non-binding and best efforts basis during 2018-2019:

3 rd and 4 th Quarter 2018	ICO – Initial Coin Offering Onboarding of further team members
1 st Quarter 2019	Start of Miner Acquisition
2 nd Quarter 2019	Start of Vrenelium Testnet
4 th Quarter 2019	Launch of Vrenelium Blockchain Transfer of PVRE ETC-20 to VRE Tokens on the Vrenelium Blockchain Launch of VRE Wallets on new Blockchain

Use of the Funds. The funds received during the Token Sale will be used to further build-up Vrenelium. Based on assumed net resources of CHF 6'000'000 for 3 years of operation period the budget is allocated as follows:

Development	60%	1'200'000	1'000'000 – yearly run rate
		Infrastructure, storage, security, testing	200'000 – yearly run rate
Other (Exchange, Legal Consulting, Administration)	14%	Business development team	200'000 – yearly run rate
		Image, photographic, post production 3 – 5 freelancers	80'000 – yearly run rate
PR, Marketing, Sales	7%	Events, marketing and PR teams	100'000 – yearly run rate
		Production of events and communication material	40'000 – yearly run rate
Hardware	7%	Lawyers, accountants, HR, admin support	140'000 – yearly run rate

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Operating Costs	6%	Electricity, internet, office material, hardware	120'000 – yearly run rate
Office Rent	6%	Office Space suitable for 12-14 employees	120'000 – yearly run rate

ARTICLE VII

REPRESENTATIONS AND WARRANTIES

Representations and Warranties. By entering into the Agreement and these General Terms, the Buyer represents warrants and acknowledges that:

- a. The Buyer is not (i) domiciled in the following countries: USA (incl. US persons), People's Republic of China, Russian Federation and jurisdictions in which cryptocurrencies and other Blockchain events are prohibited or (ii) affected by sanctions issued by the USA, such as sanctions related to Belarus, Burundi, Central African Republic, Cuba, Democratic Republic of Congo, Iran, Irak, Lebanon, Libya, North Korea, Somalia, Sudan, South Sudan, Syria, Ukraine/Russia, Venezuela, Yemen, and Zimbabwe.
- b. The Buyer is not a U.S. person under the U.S. Securities Act of 1933 or any other U.S. laws or regulations.
- c. The Buyer has a reasonable understanding of the functionality, usage, storage, transmission mechanics and intricacies associated with cryptographic tokens, smart contracts, and Blockchain-based software.
- d. The Buyer has carefully reviewed the content of the Agreement, these General Terms, including the White Paper and the Investor Document, has reasonably understood its content and agrees with the terms and conditions herein.
- e. The Buyer is legally permitted to receive, hold and use VRE ICO Tokens.
- f. Buyer understands that the claim with respect to the future VRE ICO Tokens obtained upon the Current Round is not transferrable and must neither be sold nor transferred to a third person.
- g. Buyer is not obtaining or using VRE ICO Tokens for any illegal purpose.
- h. The Buyer confirms having read and having understood the White Paper and the Investor Document.
- i. The Buyer acknowledges that the Seller is not supervised by the Swiss Financial Market Supervisory Authority FINMA (FINMA).

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- j. The Buyer confirms having read the risk factors relating to VRE ICO Tokens and Vrenelium as contained in the annex hereto.
- k. The Buyer understands that the Seller will use its best efforts to create the Vrenelium Blockchain and as an application thereof the Vrenelium cryptocurrency (the “VRE”) but does not guarantee that the Vrenelium Blockchain and as an application thereof the VRE will be available. The Seller assumes no liability if the development of the Vrenelium Blockchain and as an application thereof the VRE should fail. The Buyer confirms having read, understood and acknowledged the respective risk factor related to the failure of development.
- l. The Buyer acknowledges and understands that it is in the Seller’s discretion to accept or decline an offer made by the Buyer to enter into the Agreement and these General Terms.
- m. The Buyer acknowledges that the Seller limits or, as Swiss law permits, excludes any liability in connection with the sale of VRE ICO Tokens and the operation of Vrenelium in accordance with Article VIII below.
- n. The Buyer acknowledges that the TGE, VRE ICO and VRE Tokens sold thereunder have not been approved by any supervisory authority.

ARTICLE VIII

LIABILITY AND INDEMNIFICATION

Liability. To the fullest extent permitted by Swiss law, the Seller hereby limits or excludes any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with (i) any acceptance of or reliance on the White Paper and the Investor Document or any document related thereto, and (ii) the purchase, acceptance and use of the VRE ICO Token and the VRE Token.

Indemnification. The Buyer shall indemnify, defend, and hold harmless the Seller 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 from and against all claims, demands, actions, damages, losses, costs, and expenses (including attorneys’ fees) that arise from or relate to: (i) the purchase or use of VRE ICO Tokens, (ii) the Buyer’s responsibilities or obligations under the Agreement and these General Terms, (iii) any breach of the Buyer of the Agreement and these General Terms, or (iv) any infringement or violation of the Buyer of any rights of, or laws or regulations applicable to, any other person or entity.

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ARTICLE IX

MISCELLANEOUS

Counterparts: Effectiveness. The Agreement together with these General Terms becomes effective after the signature of the Agreement in PDF or electronic format using the DocuSign solution. It is executed by the Buyer by transferring to the Seller the Purchase Price as defined above within 7 days from issuance of the Agreement.

Discretionary powers. The Buyer understands and accepts that it is in the Seller's discretion to accept the offer of the Buyer without giving any reason for its decision.

Governing Law. The Agreement and these General Terms shall be governed by and construed in accordance with the laws of Switzerland, without giving effect to any choice or conflict of law provision or rule.

Place of Jurisdiction. Any dispute, controversy or claim arising out of or relating to the conclusion, interpretation or performance of the Agreement and the General Terms, or the breach, termination or invalidity thereof, shall be decided by the competent courts in the Canton of Zurich, Switzerland.

Assignment. No Party to the Agreement including these General Terms may assign any of its rights and obligations under the Agreement including these General Terms without the prior written consent of the other Party hereto.

Parties in Interest. The Agreement including these General Terms and all the provisions hereof shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns. The Agreement including these General Terms is for the sole benefit of the Parties hereto and their permitted assigns and nothing herein express or implied shall give or be construed to give to any person, other than the Parties hereto and such permitted assigns, any legal rights hereunder.

Titles and Headings. The headings and table of contents in the Agreement and these General Terms are for reference purposes only, and shall not in any way affect the meaning or interpretation of the Agreement including these General Terms.

Entire Agreement. The Agreement (including the Schedule and Exhibits attached hereto or delivered in connection herewith, including also these General Terms) constitutes the entire agreement among the Parties hereto with respect to the matters covered by the Agreement including these General Terms and thereby, and supersede all previous written, oral or implied understandings among them with respect to such matters.

Further Action. After the Effective Date, each of the Parties shall do, execute and deliver or procure to be done, executed and delivered, at the reasonable request of the other Party, all such further acts, deeds, documents, instruments of conveyance, assignment and transfer and things as may be necessary to give effect to the terms of the Agreement including these General Terms. The Seller can claim from the Buyer a

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reasonable fee for the above-mentioned acts and documents that will be proportional to the time spent for the fulfillment of a special Seller's request.

Amendment and Modification. The Agreement as well as these General Terms may not be amended except by an instrument in writing signed or based on an agreement by email or other text on behalf of each of the Parties hereto, except that the Seller reasonably believes that such modification is necessary to comply with the applicable laws and regulations or to address technical or factual inaccuracies. In such a case, the Seller can make modifications unilaterally. These changes can either be published on the webpage of the Seller or sent by email to the email-address provided during the registration. The amended terms and conditions of the Agreement and these General Terms will be effective immediately and the continued participation in the sale of VRE ICO Tokens, or the continued use or holding of VRE ICO Tokens, as applicable, shall constitute an acceptance of the modified terms and conditions.

Waiver. Any of the terms or conditions of the Agreement and these General Terms may be waived at any time by a Party or the Parties hereto entitled to the benefit thereof, but only by a writing signed by the Parties or by agreement made by email waiving such terms or conditions.

Severability. If any term, provisions, covenant or restriction of the Agreement including these General Terms is held by a court of competent jurisdiction (i.e. including an arbitral tribunal) or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of the Agreement including these General Terms shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions completed by the Agreement including these General Terms is not affected in any manner materially adverse to any Party. Upon such determination, the Parties shall negotiate in good faith to modify the Agreement including these General Terms so as to affect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated by the Agreement including these General Terms be consummated as originally contemplated to the fullest extent possible.

Interpretation. (a) Unless otherwise indicated to the contrary in the Agreement including these General Terms by the context or use thereof: (i) the words, "herein," "hereto," "hereof" and words of similar import refer to this Agreement as a whole and not to any particular Article or paragraph hereof; (ii) words importing the masculine gender shall also include the feminine and neutral genders, and vice versa; (iii) words importing the singular shall also include the plural, and vice versa; (iv) the word "including" means "including without limitation".

(b) The Parties have participated jointly in the negotiation and drafting of the Agreement including these General Terms. In the event an ambiguity or question of intent arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of the Agreement including these General Terms.

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Risk Factors. The Risk Factors related to VRE ICO Tokens and the Vrenelium Blockchain are set out in detail in the Annex hereto.

Governing Language. The English language shall be the definitive and controlling text of the Agreement including these General Terms, notwithstanding the translation of this Agreement into any other language.

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Annex: Risk Factors

Acquisition of VRE ICO Tokens involves a high degree of risk. You should consider carefully the risks described below, together with all of the other information contained in the White Paper and the Investor Document before making a decision to acquire VRE ICO Tokens.

The following risks entail circumstances under which, the business, financial condition, results of operations and prospects of Vrenelium could suffer (the “**Risk Factors**”).

Defined terms used below correspond with those defined in the Agreement including these General Terms unless otherwise specified.

1. Risks associated with the acquisition of VRE ICO Tokens

Vrenelium may not successfully develop, market and launch the Vrenelium Blockchain.

The Vrenelium Blockchain is not yet been fully developed by Vrenelium and additional funding, as well as developer and management expertise, time and effort will be necessary in order to fully develop and successfully launch a version of the Vrenelium Blockchain in which various types of activities as described in the White Paper can be conducted (the “VRE ICO Launch”). Vrenelium may have to make changes to the specifications of the Vrenelium Blockchain or the VRE ICO Tokens for any number of legitimate reasons or Vrenelium may be unable to develop the Vrenelium Blockchain in a way that realizes those specifications or any form of a functioning protocol. It is possible that there may never be operational VRE ICO Tokens or an operational Vrenelium Blockchain. The Vrenelium Blockchain or VRE ICO Tokens, if successfully developed and maintained, may not meet expectations of holders of VRE ICO Tokens at the time of use. Furthermore, despite good faith efforts to develop and launch the Vrenelium Blockchain and subsequently to develop and maintain it, it is still possible that Vrenelium will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Vrenelium Blockchain and VRE ICO Tokens.

Vrenelium will use the proceeds of the Token Sale to make significant investments to develop an operational version of the Vrenelium Blockchain and will subsequently continue to enhance the Vrenelium Blockchains utility and value, with the goal of achieving the VRE ICO Launch. However, Vrenelium may not have or may not be able to obtain the technical skills and expertise needed to successfully complete development of the Vrenelium Blockchain and progress it to a successful VRE ICO Launch. While Vrenelium has sought to retain and continue to competitively recruit experts, there may be a shortage of management, technical, scientific, research and marketing personnel with appropriate training to develop and maintain Vrenelium. If Vrenelium is not successful in its efforts to demonstrate to users the utility and value of the Vrenelium Blockchain, Vrenelium may not be able to proceed with the VRE ICO Launch.

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The acquisition of Tokens may involve a high degree of risk.

Financial and operating risks confronting startups are significant. The startup market in which Vrenelium competes is highly competitive and the percentage of companies that survive and prosper is small. Startups often experience unexpected problems in the areas of product development, marketing, financing, and general management, among others, which frequently cannot be solved. In addition, startups may require substantial amounts of financing, which may not be available through private placements, public markets or otherwise.

Vrenelium may be forced to cease operations or take actions that result in a dissolution event.

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of cryptographic and at currencies, the inability by Vrenelium to establish VRE ICO Tokens' utility, complete development of the Vrenelium Blockchain and proceed with the VRE ICO Launch, the failure of commercial relationships, or intellectual property ownership challenges, Vrenelium may no longer be viable to operate and Vrenelium may dissolve or take actions that result in a dissolution event.

2. Risks associated with VRE ICO Tokens and Vrenelium

Vrenelium may not be widely adopted and may have limited users.

It is possible that Vrenelium will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as Vrenelium) more generally or distributed applications to be used on the Vrenelium Blockchain. Such a lack of use or interest could negatively impact Vrenelium and the utility of VRE ICO Tokens.

Vrenelium may be the target of malicious cyberattacks or may contain exploitable flaws in its underlying code, which may result in security breaches and the loss or theft of VRE ICO Tokens. If Vrenelium's security is compromised or if Vrenelium is subjected to attacks that frustrate or thwart our users' ability to access the Vrenelium Blockchain or their VRE ICO Tokens or Vrenelium data monetization services, users may cut back on or stop using the Vrenelium Blockchain altogether, which could seriously curtail the utilization of the VRE ICO Tokens.

The Vrenelium Blockchains structural foundation, the software application and other interfaces or applications built upon Vrenelium are still in an early development stage and are unproven, and can be no assurances that Vrenelium and the creating, transfer or storage of VRE ICO Tokens will be uninterrupted or fully secure, which may result in a complete loss of users' VRE ICO Tokens or an unwillingness of users to access, adopt, utilize and build upon the Vrenelium Blockchain

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Further, Vrenelium may also be the target of malicious attacks seeking to identify and exploit weaknesses in the software of Vrenelium, which may result in the loss or theft of VRE ICO Tokens. For example, if Vrenelium is subject to unknown and known security attacks (such as double-spend attacks, 51% attacks, or other malicious attacks), this may materially and adversely affect Vrenelium. In any such event, if the VRE ICO Launch does not occur or if Vrenelium is not widely adopted, VRE ICO Tokens would have no utility.

There may be occasions when certain individuals involved in the development and launch of Vrenelium may encounter potential conflicts of interest in connection with the Vrenelium Blockchain and the VRE ICO Launch, such that said party may avoid a loss, or even realize a gain, when other holders of VRE ICO Tokens are suffering losses.

There may be occasions when certain individuals involved in the development and launch of Vrenelium or VRE ICO Tokens may encounter potential conflicts of interest in connection with the Token Sale and the VRE ICO Launch, such that said party may avoid a loss, or even realize a gain, when other holders of VRE ICO Tokens are suffering losses. Holders of VRE ICO Tokens may also have conflicting tax, and other interests with respect to VRE ICO Tokens, which may arise from the terms of VRE ICO Tokens, the Vrenelium code, Vrenelium, the timing of the VRE ICO Launch or other VRE ICO Token offerings, or other factors. Decisions made by the key employees of Vrenelium on such matters may be more beneficial for some holders of VRE ICO Tokens than for others.

Holders of VRE ICO Tokens may lack information for monitoring their holdings.

A holder of VRE ICO Tokens may not be able to obtain all information it would want regarding Vrenelium or the VRE ICO Tokens on a timely basis or at all. It is possible that a holder of VRE ICO Tokens may not be aware on a timely basis of material adverse changes that have occurred with respect to Vrenelium. While Vrenelium has made efforts to use open-source development for VRE ICO Tokens, this information may be highly technical by nature. As a result of these difficulties, as well as other uncertainties, a holder of VRE ICO Tokens may not have accurate or accessible information about Vrenelium.

Tokens have no history.

The VRE ICO Token will be a newly formed token and have no history. Each VRE ICO Token should be evaluated on the basis that Vrenelium or any third party's assessment of the prospects of Vrenelium may not prove accurate, and that Vrenelium will not achieve its business objective.

If Vrenelium is unable to satisfy data protection, security, privacy, and other government-and industry-specific requirements, its growth could be harmed.

There are a number of data protection, security, privacy and other government-and industry-specific requirements, including those that require companies to notify individuals of data security incidents involving certain types of personal data. Security

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compromises could harm Vrenelium's reputation, erode user confidence in the effectiveness of its security measures, negatively impact its ability to attract new users, or cause existing users to stop using Vrenelium.

The further development and acceptance of Vrenelium, which are part of a new and rapidly changing industry, are subject to a variety of factors that are difficult to evaluate. The slowing or stopping of the development or acceptance of Vrenelium and Blockchain assets would have a material adverse effect on the successful development and adoption of the Vrenelium Blockchain and VRE ICO Tokens.

The growth of the Blockchain industry in general, as well as the Vrenelium Blockchain with which Vrenelium will rely and interact, is subject to a high degree of uncertainty. The factors affecting the further development of the cryptocurrency industry, as well as Vrenelium, include, without limitation:

- Worldwide growth in the adoption and use of ETH, and other Blockchain technologies;
- Government and quasi-government regulation of ETH, and other Blockchain assets and their use, or restrictions on or regulation of access to and operation of the Vrenelium Blockchain or similar systems;
- The maintenance and development of the open-source software protocol of the ETH Blockchain;
- Changes in consumer demographics and public tastes and preferences;
- The availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using fiat currencies or existing cryptocurrencies; or
- General economic conditions and the regulatory environment relating to cryptocurrencies.

A decline in the popularity or acceptance of ETH or other Blockchain-based tokens would adversely affect our results of operations.

The slowing or stopping of the development, general acceptance and adoption and usage of Vrenelium and Blockchain assets may deter or delay the acceptance and adoption of the Vrenelium Blockchain and VRE ICO Tokens.

The prices of Blockchain assets are extremely volatile. Fluctuations in the price of digital assets could materially and adversely affect the Token Sale results and overall business.

The prices of Blockchain assets such as ETH have historically been subject to dramatic fluctuations and are highly volatile. Several factors may influence the value of VRE ICO Tokens, including, but not limited to:

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- Global Blockchain asset supply;
- Global Blockchain asset demand, which can be influenced by the growth of retail merchants' and commercial businesses' acceptance of Blockchain assets like cryptocurrencies as payment for goods and services, the security of online Blockchain asset exchanges and digital wallets that hold Blockchain assets, the perception that the use and holding of Blockchain assets is safe and secure, and the regulatory restrictions on their use;
- Holders' expectations with respect to the rate of inflation;
- Changes in the software, software requirements or hardware requirements underlying the Vrenelium Blockchain;
- Changes in the rights, obligations, incentives, or rewards for the various participants in Vrenelium;
- Interest rates;
- Currency exchange rates, including the rates at which digital assets may be exchanged for fiat currencies;
- Monetary policies of governments, trade restrictions, currency devaluations and revaluations;
- Regulatory measures, if any, that affect the use of Blockchain assets such as VRE ICO Tokens;
- The maintenance and development of the open-source software protocol of the Vrenelium Blockchain or global or regional political, economic or financial events and situations.

A decrease in the price of a single Blockchain asset may cause volatility in the entire Blockchain asset industry and may affect other Blockchain assets including VRE ICO Tokens. For example, a security breach that affects VRE ICO Token holders or user confidence in ETH may affect the industry as a whole and may also cause the utility of VRE ICO Tokens and other Blockchain assets to be uncertain.

Loss of private key and risks associated with the wallet.

VRE ICO Tokens can only be accessed by using an Ethereum wallet with a combination of the investor's account information and private key or password. The VRE ICO Token can be stolen if the private key or password gets lost or stolen. Vrenelium and any of its employees, bodies, or contractors are not responsible for the wallet to which VRE ICO Tokens are transferred to and they are not responsible for the access and security of a wallet, for any security breach, any loss resulting from a service wallet provider, including any termination of service by the wallet provider and/or bankruptcy of the wallet provider. Anyone investing in VRE ICO Tokens confirms that they understand the working of a wallet and the related risks.

Lack of consensus of miners and risks related to forking.

The network of miners are ultimately in control of Vrenelium and that there is no warranty or assurance that the network of miners will allocate the Token to the investor as proposed by any terms. The network of miners could agree at any time to make changes to the VRE ICO Token and to run a new version of the smart contract. A group of people may take the software and modify it to accept a different set of tokens, or no tokens, which might devalue the VRE ICO Token.

3. Risks related to Blockchain technologies and digital assets

White Paper is no prospectus

The White Paper is not a prospectus as set forth and regulated in Art. 1156 and 652a Swiss Code of Obligations or under the European prospectus regulation, or under any other applicable law and regulation. The White Paper is just a draft and investors should reassess the final White Paper at the time of issuance of the VRE ICO Token based on the final version. The White Paper has not been reviewed or reviewed by any regulator. No regulatory authority has examined or approved of any of the information set out in the White Paper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of the White Paper does not imply that the applicable laws, regulatory requirements or rules have been complied with.

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The White Paper may contain certain forward-looking statements including, but not limited to, statements as to future operating results and plans that involve risks and uncertainties. We use words such as “expects”, “anticipates”, “believes”, “estimates”, the negative of these terms and similar expressions to identify forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the VRE ICO Token and/or the Vrenelium Blockchain to differ materially from any future results, performance or achievements expressed or implied by those projected in the forward looking statements for any reason.

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No information in the White Paper should be considered to be business, legal, financial or tax advice regarding the VRE ICO Token, the Vrenelium Blockchain, and the sale of Vrenelium ICO Tokens. You should consult your own legal, financial, tax or other professional adviser regarding Vrenelium and their respective businesses and operations, VRE ICO Tokens, and the sale of the VRE ICO Token. You should be aware that you may be required to bear the financial risk of any purchase of VRE ICO Tokens for an indefinite period of time.

GENERAL TERMS TO THE SUBSCRIPTION AGREEMENT FOR FUTURE TOKENS

The tax characterization of VRE ICO Tokens is uncertain, and each investor must seek its own tax advice in connection with the acquisition of VRE ICO Tokens. The acquisition of VRE ICO Tokens pursuant to the Token Sale may result in adverse tax consequences to investors, including withholding taxes, income taxes and tax reporting requirements. Each person acquiring VRE ICO Tokens should consult with and must rely upon the advice of its own professional tax advisors with respect to the tax treatment of an acquisition of VRE ICO Tokens.

You should consult with your own advisor regarding your legal, regulator, and tax position.

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The regulatory regime governing the Blockchain technologies, cryptocurrencies, tokens and token offerings such as Vrenelium and VRE ICO Tokens is uncertain, and new regulations or policies may materially adversely affect the development of Vrenelium and the utility of VRE ICO Tokens.

Regulation of tokens (including VRE ICO Tokens) and token offerings such as this, cryptocurrencies, Blockchain technologies, and cryptocurrency exchanges currently is undeveloped and likely to rapidly evolve, varies significantly among international, federal, state and local jurisdictions and is subject to significant uncertainty. Various legislative and executive bodies in the United States and in other countries may in the future, adopt laws, regulations, guidance, or other actions, which may severely impact the development and growth of the Vrenelium Blockchain and the adoption and utility of the VRE ICO Tokens. Failure by Vrenelium or certain users of the Vrenelium Blockchain to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including civil penalties and fines.

Blockchain also faces an uncertain regulatory landscape. Such laws, regulations or directives may directly and negatively affect our business. The effect of any future regulatory change is impossible to predict, but such change could be substantial and

GENERAL TERMS TO THE SUBSCRIPTION AGREEMENT FOR FUTURE TOKENS

materially adverse to the development and growth of Vrenelium and the adoption and utility of VRE ICO Tokens.

New or changing laws and regulations or interpretations of existing laws and regulations may materially and adversely affect the value of the ETH virtual currency used to acquire VRE ICO Tokens and otherwise materially and adversely affect the structure or VRE ICO Tokens and the rights of the holders of VRE ICO Tokens.
