

TOKEN SALE AGREEMENT

Please read carefully the token sale agreement. By purchasing ILK Tokens from INLOCK.io you will be bound by these terms of token sale and all terms incorporated here by reference.

If you do not agree to these terms of token sale, do not make any contribution to INLOCK.io and do not purchase ILK Tokens.

1. PREAMBLE

This Token Sale Agreement (hereinafter the "Agreement") is entered into by and among you or the entity that you rightfully and legally represent ("Buyer" or "You") and **Income Locker OÜ**. ("Seller", "Company" or "INLOCK.io"), a company established and existing under the laws of Estonia with its registered office at **Harju maakond, Tallinn, Kesklinna linnaosa, Ahtri tänav-12-200, 10151, Estonia**, registered with the company no: **14486259** and regulates purchase of ILK Tokens. Buyer and Seller are herein individually referred to as a "Party" and collectively, as the "Parties".

The official website of the company is <https://inlock.io>

Income Locker OÜ. understands and respects the importance of privacy to the Buyer and Customers of its products.

WHEREAS:

(A) Buyer is willing to participate in the Company's Income Locker Lending Platform project ("Project") in which Buyer buys the Project's cryptographic tokens (hereinafter referred to as "Tokens"). The Company accepts Buyer's abovementioned participation in accordance with the conditions set out in this Agreement.

(B) The Company is issuing and selling ILK Tokens for the purposes indicated in the White Paper, during an ICO event that is planned to commence on 15 Sept 2018;

(C) The Buyer has agreed to buy and the Company has agreed to sell this Token according to the terms of the agreement.

NOW, THEREFORE, it is mutually agreed as hereafter set forth:

1.1. DEFINITIONS

1.1.1. The following words and phrases used in this Agreement shall have the following meanings, except where the context clearly requires otherwise:

"Company" means Company and its respective past, present and future employees, officers, directors, contractors, consultants, attorneys, accountants, financial advisors, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns. "Company Party" means one of the foregoing, as the case may be.

"Cryptocurrency" means Bitcoin (BTC), Ethereum (ETH) Litecoin (LTC), Ark token (ARK) and Bitcoin Cash (BCH) accepted as the payment for ILK Tokens.

"Damages" means damages, losses, liabilities, costs or expenses of any kind, whether direct or indirect, consequential, compensatory, incidental, actual, exemplary, punitive or special and including, without limitation, any loss of business, revenues, profits, data, use, goodwill or other intangible losses.

"Fiat Currencies" means the legal tender currency circulated in specific country or region, such as US dollars, Euro, etc.

"GDPR" means the new EU General Data Protection Regulations, which came into force on 25 May 2018.

"Intellectual Property" has the meaning set out in the Website Terms of Use.

"INLOCK.io Platform" means the solution described in the White Paper and to be developed by the Company.

“ILK Tokens” has the meaning ascribed to it in the foregoing Preamble. **“Notices”** has the meaning set out in Article 13.8.

“Privacy Policy” means the document available on the Website (as may be amended from time to time) describing the methods how Company Parties collect, use and release the information collected.

“Services” means the services and other use cases which Company provides to the holders of the ILK Tokens via the INLOCK.io Platform and which are more specifically described in the White Paper.

“ILK token contract address”: ILK token is available on the Ethereum (Foundation) network on the following address: 0xF784682C82526e245F50975190EF0ff4E4fC077

“Token Generation Event” means the event organized by the Company to sell ILK Tokens as set out in the White Paper (may be amended from time to time).

“User Account” has the meaning set out in Website Terms of Use.

“Website” means <https://inlock.io> and all subdomains and all their respective pages.

“Website Terms of Use” means the document available on the Website (as may be amended from time to time) describing the terms of use of the Website.

“White Paper” means the document describing the Inlock.io Platform, the ILK Tokens, the Services, and other matters related to the INLOCK.io Platform, and available on the Website (as may be amended from time to time).

“Bonus System”, „Buyer’s Bonus” is calculated based on the Purchased Price. Following bonuses will be applied:

Bonus category	Date	Bonus rate
Bonus - Round 1	Sept 15 – Sept 21	17%
Bonus - Round 2	Sept 22 – Sept 28	12%
Bonus - Round 3	Sept 29 – Oct 5	9%
Bonus - Round 4	Oct 6 – Oct 12	2%

“Applicable Exchange Rate” is the exchange rate for the Payment Amount to USD. The term Applicable Exchange Rate shall mean the actual exchange rate at the time of EUR / USD transfer or first confirmation of cryptocurrency transfer. Parties agree that Kraken exchange is used for reference of exchange rates for Bitcoin/Ether/Litecoin/ARK/Bitcoin Cash. The EUR / USD Applicable Exchange Rate is the current official exchange rate of the European Central Bank.

2. SUBJECT OF THE CONTRACT

2.1. Token

2.1.1. ILK Token is a cryptographic utility token. The purpose of ILK Token is to facilitate the participation in the INLOCK Lending platform and use it as service fee in lending related activities. ILK Token is divisible; therefore, fractional share of ILK Tokens may be purchased or useable in any INLOCK Lending Platform services.

2.1.2. ILK Tokens are intended to be used only:

- (A) to enable usage of and interaction with the INLOCK Lending Platform and to support its development and operation as it is strictly described in the White Paper;
- (B) as a means to obtain the Services as it is strictly described in the White Paper;
- (C) as a means to obtain the potential benefits provided in the White Paper.

2.1.3. Buyer hereby accepts explicitly and agrees that:

- (A) it is the sole responsibility of the Buyer to determine if Buyer can legally purchase the ILK Tokens in his jurisdiction and whether Buyer can then resell the ILK Tokens to another buyer in any given jurisdiction; and
- (B) it is not acquiring the ILK Tokens for any other uses or purposes, except for as specified in Article 2.1.2.; and
- (C) none of the Company Parties has other obligations, except as expressly stated in this Agreement.

2.1.4. Additional details with respect to the ILK Tokens, the Services and INLOCK Lending Platform are provided in the White Paper.

2.1.5. Ownership of the ILK Tokens carries no rights, express or implied, other than the right to use the ILK Tokens and obtain the Services and the potential benefits as specified in Article 2.1. In particular, ILK Tokens:

(A) do not provide Buyer with rights of any form with respect to any of the Company Parties or its revenues or assets, including any voting, distribution, redemption, liquidation, proprietary (including all forms of Intellectual Property), or other financial or legal rights;

(B) do not represent any form of loan to any of the Company Parties.

2.1.6. You understand and accept that ILK Token:

(A) may only be utilized on the INLOCK Lending Platform, is non-refundable and cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by Company;

(B) does not represent or confer on you any ownership right, shareholding, participation, right, title, or interest of any form with respect to the Company or any other company, enterprise or undertaking, or any of their revenues or assets, including without limitation any right to receive future revenue, dividends, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the INLOCK Lending Platform, and any service provider of INLOCK Lending Platform;

(C) is not intended to be a representation of currency or money (whether fiat or virtual or any form of electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;

(D) is not intended to represent any rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;

(E) is not a loan and is not intended to represent a debt owed by any company, and there shall be no expectation of profit or interest income arising in connection therewith;

(F) does not provide you with any ownership or other interest in INLOCK Lending Platform;

(G) is not any form of financial derivative;

(H) is not any form of commercial paper or negotiable instrument;

(I) will not entitle token holders to any promise of fees, dividends, revenue, profits or investment returns, nor should there be any such expectation;

(J) is not any commodity or asset that any person is obliged to redeem or purchase;

(K) is not for speculative investment;

You acknowledge and agree that no one is under any obligation to issue replacement ILK Token in the event any ILK Token or private key is lost, stolen, malfunctioning, destroyed or otherwise inaccessible or unusable for any reason.

IN PARTICULAR, PLEASE NOTE THAT WE ARE IN THE PROCESS OF UNDERTAKING LEGAL AND REGULATORY ANALYSIS OF THE FUNCTIONALITY OF ILK TOKEN. FOLLOWING THE CONCLUSION OF THIS ANALYSIS, THERE MAY BE CHANGES TO THE INTENDED FUNCTIONALITY OF ILK TOKEN IN ORDER TO ENSURE COMPLIANCE

WITH ANY LEGAL OR REGULATORY REQUIREMENTS TO WHICH WE ARE OR ILK TOKEN IS SUBJECT. IN THE EVENT OF ANY CHANGES TO THE INTENDED FUNCTIONALITY OF ILK TOKEN, THE DETAILS OF THE CHANGES SHALL BE PUBLISHED ON THE WEBSITE. IT IS YOUR RESPONSIBILITY TO REGULARLY CHECK THE WEBSITE FOR ANY SUCH NOTICES.

2.2. Token Sale Event

Company starts the token sale event which will begin on 15 Sept 2018. Token price throughout all sale periods is: 100 ILK Tokens = 1 US\$ or 1US\$ equivalent in accepted cryptocurrencies.

Company accepts the following payment methods:

- (A) in Fiat Currency by wire transfer to the account the details of which will be available on the Website;
- (B) in Cryptocurrency by transfer to the Cryptocurrency wallet address the details of which will be available on the Website. (hereinafter the "Offchain Token Purchase")
- (C) in Cryptocurrency by directly transfer to ILK Token address. (hereinafter the "Onchain Token Purchase")

There is a minimal amount of payment for the ILK Tokens that Buyer will be able to make. At any specific time, such minimal amount may vary for different Fiat Currencies/Cryptocurrencies, depending on the applicable exchange rate between the payment currency and Ethereum (ETH). The information on such minimal amount will be available on the Website at any specific time.

The ILK Tokens are not transferable during the Token Sale Event. After the end of the Token Sale Event Period, ILK Tokens will be transferable.

During the Token Sale Event, the Company may at any time stop the sale period for security reasons. As long as such sale freeze is upheld or if the Token Sale Event is aborted, no further Token Sale Event will be possible.

2.3. CANCELLATION AND REFUSAL AT SELLER'S DISCRETION

Your purchase of ILK Token (whether through an intermediary or otherwise) from the Seller is final; there are no refunds or cancellations except as may be required by applicable law or regulation and you waive any rights to be refunded any amounts which you have paid to the Seller in exchange for ILK Token or to cancel any purchase.

Notwithstanding the foregoing, the Seller reserves the right to refuse or cancel any request(s) to purchase or purchases of ILK Token (as the case may be), at any time in its sole discretion without giving reasons, including without limitation the following:

- (A) in connection with any failure to complete know-your-customer, anti-money laundering and counter terrorist financing checks prescribed by the Seller; or
- (B). in connection with an adverse change of the regulatory environment.

In such event, the price paid by you shall be rejected or refunded (as applicable) in accordance with the Seller's internal policies and procedures, less fees and expenses incurred in connection with the development of the INLOCK Lending Platform and the ecosystem thereon, or, if required by applicable law, confiscated. The Seller reserves the right to require you to provide the Seller with your personal details (including without limitation correct name, address and details of the digital wallet from which you have sent the funds), and it is your responsibility to provide correct details. Failure to provide this information will prevent the Seller from allocating the token to your digital wallet.

Any refund of the price under this Article 2.3 shall be calculated at the USD exchange rate of the relevant token which had been paid to the Seller, at the time of payment or refund, whichever would result in a lower fiat / USD value of the refund (as the same may be conclusively determined by the Seller). No interest

will accrue on the value of any refund and the Seller shall be entitled to charge a processing fee not exceeding 15% of the refund amount.

3. RISKS

You acknowledge and agree that there are numerous risks associated with purchasing ILK Token, holding ILK Token, and using ILK Token for participation in the INLOCK Lending Platform. If you have any queries or require any clarification regarding these risks, please contact us at contact@inlock.io.

YOU CLEARLY UNDERSTAND THAT BLOCKCHAIN AND VIRTUAL CURRENCIES / TOKENS, INCLUDING WITHOUT LIMITATION ETHEREUM, BITCOIN, etc. ARE NEW AND UNVERIFIED TECHNOLOGIES THAT ARE BEYOND CONTROL OF ANY GROUP ENTITY. IN PARTICULAR, AND IN ADDITION TO TERMS OF THIS DOCUMENT, YOU BEAR FULL RESPONSIBILITY FOR ANY RISKS DESIGNATED IN THE PROPOSED DOCUMENTATION. BY PURCHASING (WHETHER THROUGH AN INTERMEDIARY OR OTHERWISE), HOLDING AND/OR USING ILK TOKEN, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THE FOLLOWING RISKS:

(A) Uncertain Regulations and Enforcement Actions

The regulatory status of ILK Token and distributed ledger technology is unclear or unsettled in many jurisdictions, but numerous regulatory authorities across jurisdictions have been outspoken about considering the implementation of regulatory regimes which govern cryptocurrency or cryptocurrency markets. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including ILK Token and INLOCK Lending Platform. Regulatory actions could negatively impact ILK Token in various ways. The Seller or any Group Entity may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

(B) Risks associated with the Blockchain Protocol

Given that ILK Token and the INLOCK Lending Platform are based on blockchain protocol and architecture, any malfunction, breakdown or abandonment of the relevant blockchain protocol or architecture may have a material adverse effect on ILK Token and/or the INLOCK Lending Platform. Moreover, advances in cryptography, or technical advances (including without limitation development of quantum computing), could present unknown risks to ILK Token by rendering ineffective the cryptographic consensus mechanism that underpins that blockchain protocol. The future of cryptography and security innovations are highly unpredictable.

(C) Security

You are responsible for implementing reasonable measures for securing the digital wallet, vault or other storage mechanism you use to receive and hold ILK Token which you have purchased, including any requisite passwords, tokens, private key(s) or other credentials necessary to access such storage mechanism(s). If your passwords, tokens, private key(s) or other access credentials are lost, you may lose access to your ILK Token. We cannot be responsible for, and are technologically unable to recover any such losses.

(D) Security weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with ILK Token and/or the INLOCK Platform in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of any Group Entity may intentionally or unintentionally introduce weaknesses into the core infrastructure of ILK Token and/or the INLOCK Lending Platform, which could negatively affect ILK Token and/or the INLOCK Lending Platform.

(E) Risks associated with markets for INLOCK Lending Platform

There is no prior market for ILK Token sale may not result in an active or liquid market for ILK Token. ILK Token is intended to be used solely within the network for the INLOCK Lending Platform, hence there may be illiquidity risk with respect to any ILK Token you hold.

ILK Token is not a currency issued by any central bank or national, supra-national or quasi-national organization, nor is it backed by any hard assets or other credit nor is it a "commodity" in the usual and traditional sense of that word. We are not responsible for, nor do we pursue, the

circulation and trading of ILK Token on any market. Trading of ILK Token will merely depend on the consensus on its value between the relevant market participants. No one is obliged to purchase any ILK Token from any holder of ILK Token, including the buyers, nor does anyone guarantee the liquidity or market price of ILK Token to any extent at any time. Furthermore, ILK Token may not be resold to a buyer who is a citizen, national, resident (tax or otherwise), domiciliary or green card holder of a Restricted Country or to buyers where the purchase of ILK Token may be in violation of applicable laws. Accordingly, we cannot ensure that there will be any demand or market for ILK Token, or that the price you pay for ILK Token is indicative of any market valuation or market price for ILK Token.

Any secondary market or exchange for trading ILK Token would be run and operated wholly independently of the Group Entities, the sale of ILK Token. No Group Entity will create such secondary markets nor will it act as an exchange for ILK Token. Even if secondary trading of ILK Token is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third parties do ascribe an external exchange value to ILK Token (e.g., as denominated in a virtual or fiat currency), such value may be extremely volatile, decline below the price which you have paid for ILK Token, and/or diminish to zero.

(F) Risk of Uninsured Losses

ILK Token is uninsured unless you specifically obtain private insurance to insure them. In the event of loss or loss of utility value, there is no public insurer or private insurance arranged by us, to offer recourse to you.

(G) Taxation risks

The tax characterization of ILK Token is uncertain. You must seek your own tax advice in connection with the purchase, holding and/or usage of ILK Token, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.

(H) Competitors

It is possible that alternative networks could be established that utilize the same or similar code and protocol underlying ILK Token and/or the INLOCK Lending Platform and attempt to re-create similar facilities. The INLOCK Lending Platform may be required to compete with these alternative networks, which could negatively impact ILK Token.

(I) Risk of Dissolution of the Seller

Start-up companies such as the Seller involve a high degree of risk. Financial and operating risks confronting start-up companies are significant, and the Seller is not immune to these. Start-up companies often experience unexpected problems in the areas of product development, marketing, financing, and general management, among others, which frequently cannot be solved.

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of cryptographic and fiat currencies, decrease in the utility of ILK Token due to negative adoption of the INLOCK Lending Platform, the failure of commercial relationships, or intellectual property ownership challenges, the INLOCK Lending Platform may no longer be viable to operate and the Seller or the company may be dissolved.

(J) Risks Arising from Lack of Governance Rights

Because ILK Token confers no governance rights of any kind with respect to the Company, all decisions involving the Company will be made by the relevant Group Entity at its sole and absolute discretion, including, but not limited to, decisions to discontinue the services and/or ecosystem on the INLOCK Lending Platform, to create and sell more ILK Token for use in the ecosystem on the INLOCK Lending Platform, or to sell or liquidate any Group Entity. These decisions could adversely affect the INLOCK Lending Platform and ILK Token you hold.

(K) Loss of Talent

The development of the INLOCK Lending Platform depends on the continued co-operation of the existing technical team and expert consultants, who are highly knowledgeable and experienced in their respective sectors. The loss of any member may adversely affect the INLOCK Platform or its future development. Furthermore, stability and cohesion within the team is critical to the overall development of the INLOCK Lending Platform. That is the possibility that conflict within the team and/or departure of core personnel may occur, resulting in negative influence on the project in the future.

(L) Failure to develop

There is the risk that the development of the INLOCK Lending Platform will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any

digital asset, virtual currency or ILK Token, unforeseen technical difficulties, and shortage of development funds for activities.

(M) Other risks

In addition to the above-mentioned risks, there are other risks associated with your purchase, holding and usage of ILK Token, including those that the Seller cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the aforementioned risks.

4. Communication

Unless otherwise expressly stated herein, all communications under this Agreement will be in writing and may be made by email. Any notice required or permitted by this Agreement will be deemed sufficient when sent by email to the relevant address.

5. Confidentiality

By signing this Agreement Parties undertake to keep the confidentiality of all the information in connection with the negotiations, relationship or the Agreement between the Parties by not making them public or available to any third parties, not using them for their own business purposes and are making all required measures and provides all required conditions to prevent third parties' access. Parties are liable for any breach of the abovementioned confidentiality obligation.

6. Assignment

Neither this Agreement nor the rights contained herein may be assigned, by operation of law or otherwise, by the Buyer without the prior written consent of the Company.

7. Intellectual property

The Seller, as the case may be retains all right, title and interest in all of that entity's intellectual property, including, without limitation, ideas, concepts, discoveries, processes, code, compositions, formulae, methods, techniques, information, data, patents, models, rights to inventions, copyright and neighboring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether patentable, copyrightable or protectable in trademark, registered or unregistered, and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world. You may not use any of the Seller's intellectual property for any reason whatsoever.

8. Taxation

8.1. The Buyer bears the sole responsibility to determine if his/her Token Sale to the Project and/or the development of the Project, the transfer of ETH to the Smart Contract System, the creation, acceptance, ownership or use of ILK Tokens, the potential appreciation or depreciation in the value of ILK Tokens over time (if any), the allocation of ILK Tokens and/or any other actions or transactions related to the Project has tax implications for the Buyer.

8.2. By creating, holding, or using ILK Tokens, and to the extent permitted by law, the Buyer agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any tax liability associated with or arising from the creation, ownership or use of ILK Tokens or any other action or transaction related to the Project.

9. No Warranty

9.1. The Buyer understands and expressly accepts that there is no warranty whatsoever on ILK Tokens, and/or the success of the Project, expressed or implied, to the extent permitted by law, and that the Smart Contract System is used and ILK Tokens are created and obtained at the sole risk of the Buyer on an "as is" and "under development" basis and without, to the extent permitted by law, any warranties of any kind,

including, but not limited to, warranties of title or implied warranties of merchantability or fitness for a particular purpose.

10. No Liability

10.1. The Buyer acknowledges and agrees that, to the extent permitted by any applicable law, the Buyer will not hold any developers, auditors, contractors or founders of the ILK Tokens, the Smart Contract System and/or the Company liable for any and all damages or injury whatsoever caused by or related to the use of, or the inability to use, ILK Tokens or the Smart Contract System 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 developers, auditors contractors or founders of the Smart Contract System, the Company and/or the Project shall not 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 the inability to use of the Smart Contract System, the Platform and/or the ILK Tokens.

10.2. The Buyer further specifically acknowledges that developers, auditors, contractors or founders of the Platform, Smart Contract System and/or the Project are not liable, and the Buyer agrees not to hold them liable for the conduct of third parties, including other creators of the Company, and that the risk of creating, holding and using ILK Tokens rests entirely with the Buyer.

10.3. By creating, accepting, holding or using ILK Tokens, and to the extent permitted by law, the Buyer agrees not to hold any third party (including developers, auditors, contractors or founders) liable for any regulatory implications or liability associated with or arising from the creation, allocation, ownership or use of ILK Tokens or any other actions or transactions related to the Project.

7 Invalidity

In the event any one or more of the provisions of this Agreement is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this agreement operate or would prospectively operate to invalidate this agreement, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this agreement and the remaining provisions of this agreement will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

8 Counterparts

This Agreement may be executed and delivered in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts together shall constitute the one agreement.

9 Jurisdiction

This Agreement, and all rights and obligations hereunder, will be governed by and construed in accordance with the laws of Estonia, and the competent courts according to the registered seat of the Company shall have exclusive jurisdiction to settle any dispute arising in connection with this agreement.

The contracting parties declare that they conclude this Agreement with serious intention, of their free and true will, have read its content and as evidence of their consent to and understanding of its wording, they voluntarily sign as correct.