

ICO PARTICIPATION AND Squid Tokens USAGE AGREEMENT and TERMS AND CONDITIONS

WHEREAS, SQUID NETWORKS LIMITED of PO Box 23483, Apt 23483 Chynoweth House, Trevisson Park, Truro, United Kingdom, TR4 8UN, is a Squid token issuer (hereinafter – “Squid Networks”, “we”, “us”);

WHEREAS, you (“you” or the “User”) are an individual or entity that uses Squid token(s) and currency;

WHEREAS, www.thereef.io (the “Website”) is the official website of Squid Networks;

NOW, THEREFORE, for and in consideration of the foregoing and the mutual covenants and agreements contained herein, the parties hereby stipulate, agree and enter into the agreement (the “Agreement”) as follows:

DEFINITIONS

1.1. Account – online account created by the user at the Website.

1.2. Blockchain – type of distributed ledger, comprised of unchangeable, digitally recorded data in packages called blocks.

1.3. Squid Tokens – virtual currency tokens created by Squid Networks and known as Squid Tokens (SQUID).

1.4. Cryptocurrency – is a digital asset designed to work as a medium of exchange using cryptography to secure the transactions and to control the creation of additional units of the currency.

1.5. Ethereum – an open blockchain platform at www.ethereum.org.

1.6. Ether – is the name of the cryptocurrency used within Ethereum.

1.7. ICO – a restricted initial coin offering by Squid Networks to eligible Users regarding purchase of Squid Tokens

1.8. Services – any services provided by Squid Networks and/or its affiliates, including the services available to registered Users on the Website.

1.9. Smart Contract – a computer protocol on the Ethereum blockchain.

1.10. Squid Tokens emission platform located at www.thereef.io.

1.11. Wallet – any type of wallet used for storage of cryptocurrencies.

1.12. Whitepaper – the document located at the Website containing the ICO conditions and describing Squid Networks' project and its business model.

SCOPE OF THE AGREEMENT

2.1. This Agreement sets out terms and conditions for participation in the ICO and usage of Squid Tokens.

ACCEPTANCE AND CHANGES TO THE AGREEMENT

3.1. Your access to and use of the Website and/or any Services is subject exclusively to this Agreement. By registering to and using the Website you agree to be bound by and accept this Agreement, its terms and conditions and all the policies and guidelines that are incorporated by reference.

If you do not agree with the Agreement and/or individual provisions of the Agreement, you cannot use the Website and must immediately stop using the Website and/or the Services. We recommend that you store or print-off a copy of the Agreement (including all policies) for your records.

3.2. This Agreement comes into effect at the moment you register at the Website.

3.3. Squid Networks may change, amend, delete or add to this Agreement or any of the terms and conditions contained in any policies or rules governing the Website and/or the Services at any time and in its sole discretion without notice. Any such changes will be effective upon the posting of the revised Agreement or such policies and rules on the Website and you are solely responsible for reviewing any such notice and the corresponding changes to the Agreement. Your continued use of the Website and/or the Services following any such revisions to the Agreement or such policies and rules will constitute your acceptance of such changes. If you do not agree to any such changes, do not continue to use the Website and/or the Services.

3.4. Squid Networks may at any time change or remove (temporarily or permanently) the Website, Services and their information from the Website without indicating the reasons for such change or removal and you confirm that Squid Networks shall not be liable to you for any such change or removal.

3.5. Squid Tokens are unregulated virtual currency. If there are any regulations imposed regarding Squid Tokens and virtual currencies, the terms and conditions of this Agreement and/or other conditions regarding usage of Squid Tokens may be changed significantly by Squid Networks to meet such regulatory requirements.

YOUR ACCOUNT

4.1. If you want to start using the Website and/or the Services, you must register at the Website. After you agree to be bound by this Agreement and complete the registration form, Squid Networks will establish an account for you. Squid Networks is entitled to refuse to register you without indicating the reasons.

4.2. For the purpose of your identification you may be required to provide a copy of your passport or ID card, a copy of the bank transfer with the banker's signature, utility bill and other information required by Squid Networks. Particular documents that have to be submitted will be specified in the notification to you. Squid Networks can also request you to provide any documents required to perform either your background check or check of your provided information.

4.3. Squid Networks reserves the right to suspend the usage of the Account until your identity is completely verified.

4.4. You are solely responsible for maintaining the confidentiality of your Account information, including unique login ID and password, and for their use. It is your responsibility to guard your password. Sharing your password with a third party constitutes a breach of this Agreement. We recommend that you never share or disclose your Account information with anyone, create a complex and secure password, change your password from time to time, and always log out when finished using the Account. Any loss that occurs as a result of negligent security practices, whether it be on the part of you, or Squid Networks, will not be the responsibility of Squid Networks, its directors, associates or employees.

4.5. You confirm that at the registration at the Website you have entered correct data about yourself and that thereafter, when changing or adding this data in the Account, you will enter only correct data. The User shall bear any losses that occur regarding the submission of invalid/incorrect data. You unconditionally warrant that any information, data and/or content you provide: (i) will be correct, accurate and not misleading or otherwise deceptive; (ii) will not infringe the intellectual property rights of Squid Networks or any third party such as copyright, patent, trademark, trade secret or other proprietary rights, rights of publicity or privacy; (iii) will not violate any law, statute, or regulation; (iv) will not be defamatory or libelous, and, (v) will not create liability for Squid Networks.

4.6. You shall not use the Website and/or the Services for any purpose that is unlawful or prohibited by this Agreement and legal requirements. Your registration at the Website implies your confirmation and a guarantee that by using the Services you will act honestly and in such a way that it would meet the interests of both you and Squid Networks. Squid Networks has a right to restrict your usage of the Website and/or the Services without prior notice if you use the Website and/or the Services in an unlawful or other unaccepted way.

PARTICIPATION REQUIREMENTS

5.1. Before taking any action with respect to participation in the ICO, you shall peruse and understand: (1) this Agreement (2) all the whitepaper of Squid Networks published at the Website; and (3) other relevant documents and information published by Squid Networks. The documents identified above are incorporated as integral parts to this Agreement. You shall refrain from purchasing any Squid Tokens until you understand and accept the documents identified above. By participating in the ICO you expressly acknowledge and represent that you have carefully reviewed the aforementioned terms and conditions, and fully understand the risks, costs, and benefits associated with Squid Tokens and you agree to be bound by these terms and conditions.

5.2. You shall meet certain participation requirements set forth on the Website to participate in the ICO. You shall participate in the ICO only within such period and in such manner as set forth in the Website.

5.3. In addition to the participation requirements set forth in the Website you shall represent, warrant, acknowledge and agree that: (a) you are of sufficient age (minimum 18 years of age) to participate in the ICO and have full capacity of civil conduct under the laws of the jurisdiction where you are domiciled; (b) you are legally permitted to participate in the ICO and are legally permitted to receive and hold cryptocurrencies and tokens; (c) your participation in the ICO is voluntary and based on your own independent judgment without being coerced, solicited or misled by anyone else; (d) you have sufficient knowledge of cryptocurrencies, cryptographic tokens, cryptographic protocol and blockchain technology; (e) you do not contemplate using Squid Tokens for any speculative, illegal or unethical purpose, including, but not limited to, speculative investment; (f) you do not intend to break or misuse Squid Tokens and/or Squid Networks for money laundering or any illegal activities; (g) you take sole responsibility for any restrictions and risks associated with participating in the ICO, receiving and holding Squid Tokens, whether referred to in this Agreement, arising under any applicable law or otherwise; (h) you waive the right to participate in any class action lawsuit or any class wide arbitration against Squid Networks and any person or legal entity associated with it; (i) you are participating in the ICO to facilitate the development, testing, deployment and operation of Squid Networks' products and services; (j) the proposed outcomes discussed in the Whitepaper may not be achieved; (k) Squid Tokens may not provide the rewards envisaged; (l) participating in the ICO, receiving and holding Squid Tokens does not grant any ownership rights in regard to Squid Networks, decision making power, including (without limitation) in relation to development, governance or the role, conduct or performance of Squid Networks; (m) you will not hack into, interfere with, disrupt, disable, overburden or otherwise impair the proper working of the Website, you will not violate or attempt to violate the security of the Website; (n) you will not access information or data which you are not authorised to access; (o) you will promptly provide to Squid Networks, upon request, any additional information which Squid Networks may consider necessary in providing services on the Website; (p) you will ensure that any information or content posted, or permitted or caused to be posted, on the Website, shall be non-confidential or non-proprietary unless expressly indicated otherwise, and not offensive, illegal under any applicable law, and that you will be responsible for all such information or content; (q) you are not an individual who is a citizen, resident or tax resident of a country where crypto is outlawed(including all territories of this country); (r) you are not a corporation, partnership or other legal entity formed under the laws of a country where crypto is outlawed(including all territories of this country), as well as not an agency, branch or office located in a country where crypto is outlawed (including all territories of this country); (s) your purchase of Squid Tokens is made for your own account as principal and is not made in anticipation of a further distribution of Squid Tokens to others; (t) you are purchasing Squid Tokens to actually use Squid Networks' services and Squid Tokens as a virtual currency, not to speculate on its value; (u) by participating in the ICO or receiving and holding Squid Tokens you acknowledge and agree that you fully understand that Squid Tokens may experience volatility in pricing and liquidity, and that, to the extent permitted by applicable law, you agree that Squid Networks and any of its affiliates may not be held liable for any loss arising out of, or in any way connected to your participation in the ICO or receiving and holding Squid Tokens; (v)

all the representations, warranties and acknowledgments as laid out in this clause are true and accurate.

5.5. Squid Tokens is not offered to citizens, residents and/or tax resident of countries where crypto is outlawed (including all territories of this country). If you are a citizen, a resident and/or a tax resident of a country which has outlawed crypto (including all territories of this country) or otherwise associated with these countries, you are not eligible to participate in the ICO and cannot use Squid Tokens in any way.

5.6. You are only allowed to purchase Squid Tokens if you covenant, represent, and warrant that you are neither a citizen, resident or tax resident of the United States of America (including all territories of this country), nor do you have a primary residence or domicile in the United States of America (including all territories of this country). In order to buy Squid Tokens and by buying Squid Tokens you covenant, represent, and warrant that none of the owners or beneficiaries of the company, of which you are an authorized officer, are a citizen, resident or tax resident of the United States of America (including all territories of this country), nor do you have a primary residence or domicile in the United States of America (including all territories of this country). Should this change at any time, you shall immediately notify Squid Networks.

5.7. If buying, selling and usage of cryptocurrency and/or tokens, participation in the ICO and/or other transactions indicated in this Agreement and/or the Website, are not legal in your country (whether you are a citizen, a resident and/or a tax resident of that country) and/or such transactions can be considered as securities, securities trading, initial public offering, crowdfunding or similar, you oblige not to participate in the ICO, not to use the Website and not to use or buy Squid Tokens. Failure to comply with local laws may result in the loss of your Account and any assets contained within.

5.8. Squid Networks shall reserve the right to refuse selling Squid Tokens to anyone who does not meet the criteria necessary for their buying, as set out in this Agreement, the Website and by the applicable law.

5.9. You understand and accept that the purchase and sale of cryptocurrencies and tokens of any kind (including Squid Tokens) involves risk. Due to the constant price fluctuations, you may increase or lose value in your assets at any time.

ICO CONDITIONS

6.1. Squid Networks will conduct an initial coin offering. The offering will be a virtual currency token known as a Squids (Squid Tokens). Funds raised by Squid Networks will be given as grant towards the development of Squid Networks' project.

6.2. During the ICO Squid Networks as a company will issue tokens on the Ethereum blockchain operated by a smart contract and following the ERC20 compliance rules.

6.3. Squid Tokens (SQUID) will be issued in exchange for Ether based on the smart contract.

6.4. The ICO will be held in three stages:

6.4.1. Private Sale. In the invite only private sale, 6 million Squid Tokens will be issued to finalize the initial version of Squid Networks' product before the Pre-Sale. The Private Sale will be used to determine the hard cap for the ICO smart contract. The price of Squid Tokens will be £0.15 pounds sterling per token with a bonus of 100% .

6.4.2 Pre-Sale. 24 million Squid Tokens will be issued before the Public Sale. The prices of Squid Tokens will be £0.15 pounds sterling per token with a bonus of 40%

6.4.3.Public Sale. The price of Squid Tokens will depend on the number of tokens issued during Private Sale and Pre-Sale and is indicated in detail in the Whitepaper. The Hardcap (how many tokens will be issued) for the full ICO will be determined at the beginning of the ICO.

6.5. If the hard cap is not reached during the ICO, the remaining tokens will be burned

The Management team and employees will be allocated 1 million of all Squid Tokens over time as a motivational tool to align the interest with the value of Squid Tokens. 8 million Squid Tokens will be used as bounties and in reward programmes. Advisors will receive _% of all Squid Tokens for their insights and contacts to help Squid Networks succeed.

6.7. The number of Squid Tokens allowed for purchase by one User is not limited.

6.8. The ICO conditions are indicated in more detail in the Whitepaper and the Website which are an integral part of this Agreement and you agree to be bound by them. To the extent the ICO conditions indicated in this clause 6 of the Agreement conflicts with the Whitepaper and the Website, the Whitepaper and the Website prevail.

6.9. Squid Tokens emission will be conducted on www.thereef.io . By participating in the ICO you agree to be bound by all the terms and conditions of Squid Networks. Failure to follow the ICO instructions on the Website may limit, delay, or prevent you from purchasing Squid Tokens

6.10. Squid Tokens are available for purchase to eligible buyers only during the announced periods of the ICO period as indicated in this Agreement, the Whitepaper and the Website.

6.11. Squid Tokens will be available in the wallet under the terms and conditions of www.thereef.io. Squid Networks may at any time in its own discretion decide to transfer storage of Squid Tokens to the Website or any other wallet.

Squid Tokens RIGHTS AND ATTRIBUTES

7.1. Squid Tokens are not money or investment securities and the ICO will not involve issuance of any fiat currency, securities (whether equity securities or otherwise), financial derivative instrument or other kind of investment certificate. Squid Tokens are not redeemable, associated with financial return or backed by any underlying asset or repurchase commitment and do not necessarily have market prices or transactions between peers. Squid Tokens do not stand for any sort of investment contract for all intents and purposes. Under this Agreement Squid Networks does not provide, offer or exchange securities, investment contracts or any other form of financial instrument that may be considered by law to be a security.

7.2. Squid Tokens are cryptographic tokens created for access to Squid Networks' products and services and benefits associated with it, i.e. discounts for Squid Networks' products and services, advance payment for Squid Networks' products and

services, etc. However, there are no guarantees of their future use or value which can be zero.

7.3. You cannot expect profit from Squid Tokens and shall have no expectations of profit from the future success of Squid Networks' business and/or the efforts of Squid Networks or other persons.

Squid Tokens' value depends on your active involvement in using and promoting it.

7.4. Squid Tokens are not shares in Squid Networks. Squid Tokens do not represent ownership interests or grant ownership, control and voting rights in Squid Networks, nor do they grant any rights to receive a share of Squid Networks' profit.

7.5. Squid Tokens do not entitle you to any intellectual property rights in regard to Squid Networks and its products and services.

7.6. Squid Networks may unilaterally in its own discretion and to the fullest extent possible make decisions on spending, investing and otherwise using the funds received during the ICO.

7.7. Squid Networks is not required to consult with you regarding any activities and/or decisions of Squid Networks or coordinate it with you. You will not have any influence in the development or governance of Squid Networks.

7.8. Squid Tokens holders cannot request an audit of Squid Networks and/or its business, and/or an investigation of Squid Networks' activities.

7.9. Squid Tokens can be used for payments and other transactions associated with cryptocurrencies.

SQUID NETWORKS' BUSINESS AND PRODUCTS

8.1. Squid Networks plans to offer the products and services as outlined in the Whitepaper and on www.thereef.io.

8.2. Squid Networks will use its best endeavours to achieve the goals, but it is not obliged to achieve the goals indicated in this Agreement, the Whitepaper, the Website or elsewhere.

SQUID NETWORKS' PRODUCTS PROMOTION

9.1. The success of Squid Networks' business and value of Squid Tokens in large part depends on your efforts, therefore, by participating in the ICO and using Squid Tokens you acknowledge it and agree to promote Squid Networks' products on your own via affiliate commission or other discounts and benefits solely determined by Squid Networks

9.2. Squid Networks reserves the right to change the links, modify and remove products without notice to you or your consent. Squid Networks shall have no liability or obligation for any such changes.

9.3. You shall not misrepresent or in any way make damage to Squid Networks, its products or services and the Website. You shall not use Squid Networks' logo or any image, texts and links in any way which could dilute the identity of such logo, image, text and links or could cause confusion to the public. You shall also not promote Squid Networks' products on websites that make available or promote sexually explicit material, violence, piracy or pirated materials, or sites that promote discrimination based on race, sex, religion, national origin, or physical disability or sites that promote illegal activities, or otherwise might damage the reputation of Squid Networks and its products.

9.4. You shall not promote our website and Squid Networks products by use of "spamming", unsolicited commercial email, postings to forums, message boards, non-commercial newsgroups and cross-posting to multiple newsgroups at all or advertise in any way that effectively conceals or misrepresents your identity, your domain name or your return email address or in any other way that is likely to tarnish or damage Squid Networks' reputation. In addition, you (i) shall not use the Website address or any combination of Squid Networks' name in the meta tags, keywords or description of any web page, (ii) submit the Website address or any confusingly similar website address to any search engine or directory, or (iii) register any domain name confusingly similarly (or deliberately misspelled) to that of the Website address.

REFUNDS

10.1. There will be no refunds in regard to the ICO, Squid Tokens purchase and usage for any reason, including, but not limited to, loss of your Squid Tokens due to

technical reasons, errors, malfunction of the wallet, transaction failures, etc. All Squid Tokens are sold as-is without any guarantee.

10.2. By participating in the ICO, you confirm that you have read and understand our no refunds policy, and you acknowledge that all purchases are final and non-refundable, and Squid Networks is not required to provide a refund for any reason, and that you will not receive money or other compensation in lieu of a refund, and you consent to no right of withdrawal from the ICO.

TAXES

11.1. You agree that you are solely responsible for determining the amount of any taxes that you may owe as a result of this Agreement, the ICO, Squid Tokens and usage of Squid Tokens, and are solely responsible for collecting, reporting and remitting any such taxes required under law applicable to you. You shall declare, bear and pay all such taxes, duties, imposts, levies, tariffs and surcharges that might be imposed by the laws and regulations of any jurisdiction as a result of or in connection with the receipt, holding, use, purchase, appreciation or trading of Squid Tokens (no matter whether acquired by participating in the ICO or otherwise acquired). You acknowledge and agree that Squid Networks has no responsibility to collect, report or remit any applicable taxes in connection with this Agreement, the ICO, Squid Tokens and usage of Squid Tokens. You hereby agree to fully indemnify, defend and hold Squid Networks (and its affiliated entities) harmless from any and all claims, demands, damages, awards, fines, costs, expenses and liability in any way associated with the foregoing obligations or otherwise with respect to any claim, demand or allegation of any tax in any way associated with this Agreement, the ICO, Squid Tokens and usage of Squid Tokens.

RISKS

12.1. You should peruse, comprehend and carefully consider or seek legal advice as to the risks described below in addition to the other information stated in this Agreement, the Whitepaper, the Website or elsewhere before deciding to participate in the ICO. Participating in the ICO will be deemed as you having accepted all the risks outlined in this Agreement.

12.2. Squid Tokens price may experience extreme volatility. Cryptographic tokens or cryptocurrencies have demonstrated extreme fluctuations in price over short periods of time on a regular basis. You must be prepared to accept similar fluctuations in Squid Tokens value. Such fluctuations are due to market forces and represent changes in the balance of supply and demand. Squid Networks cannot and does not guarantee any market liquidity for Squid Tokens. Additionally, due to different

regulatory requirements in different jurisdictions, the liquidity of Squid Tokens may be markedly different in different jurisdictions.

12.3. While some of the cryptographic tokens or cryptocurrencies may have been relatively stable, it is possible that their values may drop significantly in the future, which may deprive Squid Networks of sufficient resources to continue to operate.

12.4. Cryptocurrencies are being, or may be, scrutinized by the regulatory authorities of various jurisdictions. Squid Networks may receive queries, notices, warnings, requests or rulings from one or more regulatory authorities from time to time, or may even be ordered to suspend or discontinue any action in connection with Squid Networks, as well as be impacted by one or more regulatory inquiries or regulatory actions, which could impede or limit the ability of Squid Networks to further conduct business. The development, marketing, promotion or otherwise of Squid Networks may be seriously affected, hindered or terminated as a result.

12.5. Advances in cryptography, such as code cracking or technical advances such as the development of quantum computers, could present risks to all cryptocurrencies, including Squid Tokens. This could result in the theft, loss, disappearance, destruction or devaluation of Squid Tokens. It is impossible to predict the future of cryptography or the future of security innovations to an extent that would permit Squid Networks to accurately guide the development of Squid Tokens to take into account such unforeseeable changes in the domains of cryptography or security.

12.6. Squid Networks cannot guarantee the software used by Squid Networks to be flaw-free. It may contain certain flaws, errors, defects and bugs, which may disable some functionality for users, expose users' information or otherwise. Such flaw would compromise the usability and/or security of Squid Tokens and consequently have an adverse impact on the value of Squid Tokens.

12.7. Ethereum is an open source project and supported by the community. Squid Networks does not lead the development, marketing, operation or otherwise of Ethereum. Anybody may develop a patch or upgrade of the source code of Ethereum's source without prior authorization of anyone else. The acceptance of Ethereum patches or upgrades by a significant, but not overwhelming, percentage of the users could result in a "fork" in the blockchain of Ethereum, and consequently the operation of two separate networks and will remain separate until the forked blockchains are merged. The temporary or permanent existence of forked blockchains could adversely impact the operation and the market value of Squid Tokens and in the worst-case scenario, could ruin the sustainability of Squid Tokens.

While such a fork in the blockchain of Ethereum would possibly be resolved by community-led efforts to merge the forked blockchains, the success is not guaranteed and could take a long period of time to achieve.

12.8. The Ethereum source code and the software used by Squid Networks could be updated, amended, altered or modified from time to time by the developers and/or the community of Ethereum. Nobody is able to foresee or guarantee the precise result of such update, amendment, alteration or modification. As a result, any update, amendment, alteration or modification could lead to an unexpected or unintended outcome that adversely affects Squid Tokens' operation or market value.

12.9. The blockchain rests on open-source software. Regardless of Squid Networks' effort to keep the blockchain secure, anyone may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructural elements of Squid Networks. This could consequently result in the loss of Squid Tokens held by you.

12.10. The loss or destruction of a private key required to access Squid Tokens may be irreversible. You are required to safeguard the private keys relating to your own Squid Tokens wallets. To the extent such private key is lost, destroyed or otherwise compromised, neither Squid Networks, nor anyone else will be able to access the related Squid Tokens.

12.11. Squid Tokens is not a currency issued by any individual, entity, central bank or national, supranational or quasi-national organization. The circulation and trading of Squid Tokens on the market depends on the consensus on its value between the relevant market participants.

Nobody is obliged to redeem or purchase any Squid Tokens from any user or Squid Tokens holder. Nor does anyone guarantee the liquidity or market price of Squid Tokens to any extent. Squid Networks has no control over market price or liquidity of Squid Tokens once Squid Tokens start to trade in the open market.

12.12. It is possible that Squid Networks' product and services or Squid Tokens will not be used by a large number of individuals, businesses and other organisations and that there will be limited public interest in the creation and development of its functionalities. Such a lack of interest could impact the development of Squid Networks' business.

12.13. Squid Networks, as developed, may not meet your expectations. You acknowledge that Squid Networks is currently under development and may undergo

significant changes before release. You also acknowledge that any expectations regarding the form and functionality of Squid Networks held by you may not be met upon its release for any number of reasons, including a change in the design and implementation plans and execution of the implementation of Squid Networks. Furthermore, you acknowledge that Squid Networks' project may never be fully completed or released.

12.14. You understand and accept that hackers or other groups or organisations may attempt to steal Squid Tokens or otherwise interrupt or cease Squid Networks' business or usage of Squid Tokens.

12.15. Except for historical information, there may be matters in this Agreement, the Website, the Whitepaper or elsewhere that are forward-looking statements. Such statements are only predictions and are subject to inherent risks and uncertainty. Forward-looking statements, which are based on assumptions and estimates and describe Squid Networks' future plans, strategies, and expectations are generally identifiable by the use of the words 'anticipate', 'will', 'believe', 'estimate', 'plan', 'expect', 'intend', 'seek', or similar expressions. You are cautioned not to place undue reliance on forward-looking statements. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties both general and specific that contribute to the possibility those predictions, forecasts, projections and other forward-looking statements will not occur. Those risks and uncertainties include actors and risks specific to the industry in which Squid Networks operates as well as general economic conditions and prevailing exchange rates and interest rates. Actual performance or events may be materially different from those expressed or implied in those statements. All forward-looking statements attributable to Squid Networks or persons acting on behalf of Squid Networks are expressly qualified in their entirety by the cautionary statements in this section. Except as expressly required by the applicable law, Squid Networks undertakes no obligation to publicly update or revise any forward-looking statements provided in this publication whether as a result of new information, future events or otherwise, or the risks affecting this information. None of Squid Networks, its officers or any person named in this Agreement, the Website, the Whitepaper or elsewhere with their consent, or any person involved in the preparation of this Agreement, the Website or the Whitepaper, makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement except to the extent required by law.

12.16. The Internet is comprised of a number of participants and is subject to rapid change. Squid Networks faces competition from other organisations, some of which may have greater financial, technical and marketing resources. Increased competition could result in under-utilisation of employees, reduced operating margins and loss of market share, especially Squid Networks' first mover status. Any of these occurrences could adversely affect Squid Networks' business, operating results and financial condition. The possibility remains that the fundamental business model may not achieve any traction due to an existing or new entrant offering a similar solution or that the general public do not see it as part of their future. The

targets and business valuation inherent in the Website, the Whitepaper or elsewhere are based on Squid Network's management's personal experience, contacts and feedback from the market. There can be no assurance that these reflect the actual reality of the opportunity or that Squid Networks will be able to compete successfully against current or future competitors. You are encouraged to seek professional advice when assessing the understanding of Squid Networks' business model metrics and projected returns and values as presented by directors in this Agreement, the Website, the Whitepaper or elsewhere.

12.17. You acknowledge and agree that in no event shall Squid Networks be liable or responsible for any loss in any way arising out of your participation in the ICO, receiving and holding Squid Tokens, or use of the Website and Squid Networks is hereby released by you from liability for any and all such loss.

ANTI-MONEY LAUNDERING POLICY

13.1. Squid Networks reserves the right to conduct "know your customer" procedures and any other kind of customer due diligence on you at any time (including after the close of the ICO). If Squid Networks discovers your purchase of Squid Tokens violates this Agreement or any anti-money laundering, counter-terrorism financing or other regulatory requirements, your purchase of Squid Tokens under the ICO shall be invalid with retroactive effect and Squid Networks shall be entitled to immediately terminate this Agreement with you, deny your access to the ICO, reject delivery of any Squid Tokens and request return of any delivered Squid Tokens, irrespective of any payment that you could have made.

13.2. You may be required to provide Squid Networks with certain personal information, including but not limited to, your name, address, telephone number, email address, date of birth, passport, utility bills, proof regarding source of funds, etc. Squid Networks may also require you to answer certain questions or take certain actions in order to verify your identity or comply with applicable law. In submitting this personal information, you verify that the information is accurate and authentic, and you agree to update it if any information changes. You hereby authorize Squid Networks to directly make any inquiries we consider necessary to verify your identity and/or account information, and request and obtain any consumer report or similar information relating to you and to take action we reasonably deem necessary based on the results of such inquiries.

13.3. Use of Squid Tokens is subject to international export controls and economic sanctions requirements. By acquiring Squid Tokens, you represent and warrant that your acquisition comports with and your use of the item will comport with those requirements. Without limiting the foregoing, you may not acquire Squid Tokens if

you are on any sanctions list or you intend to use Squid Tokens in association with any persons or entities that are listed on any sanctions list.

PROHIBITED ACTIVITIES

14.1. You are prohibited from violating any law, statute, ordinance or regulation in our registered jurisdiction as well as your country or residency.

14.2. You may not use your Squid Tokens to engage in the following categories of prohibited activity and you confirm that you will not use Squid Tokens to do any of the following:

14.2.1. Engage in a transaction involving the proceeds of any unlawful activity;

14.2.2. Defraud or attempt to defraud Squid Networks;

14.2.3. Provide false, inaccurate or misleading information;

14.2.4. Infringe upon Squid Network's or any third party's copyright, patent, trademark, or intellectual property rights;

14.2.5. Take any action that imposes an unreasonable or disproportionately large load on Squid Networks' infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information;

14.2.6. Transmit or upload any material to the Website that contains viruses, Trojan horses, worms, malware or any other harmful or deleterious programs;

14.2.7. Otherwise attempt to gain unauthorized access to the Website, computer systems or networks connected to the Website, through password mining or any other means;

14.3. Squid Networks reserves the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, legal process or governmental request. Squid Networks reserves the right to cancel and/or suspend your Account and usage of Squid Tokens immediately and without notice if we determine, in our sole discretion, that your account and usage of Squid Tokens is associated with prohibited use, and/or a prohibited business, and or illegal activity under applicable law.

LIABILITY AND INDEMNIFICATION

15.1. You are responsible for your actions in participating in the ICO, using the Website and Squid Tokens.

15.2. You acknowledge that participating in the ICO, purchasing Squid Tokens and using Squid Tokens involves risk and you will not hold Squid Networks accountable for any gains or losses that you incur as a result.

15.3. By participating in the ICO or receiving and holding Squid Tokens, to the extent permitted by applicable law, you agree that Squid Networks and other parties (including, but not limited to, any managers, employees, advisors) cannot be held liable for any loss (including without limitation indirect, special, incidental, consequential, or tort damages, or lost profits) arising out of, or in any way connected to your participation in the ICO or receiving and holding Squid Tokens in any manner. Additionally, as a user of Squid Tokens and Squid Networks' products and services, you acknowledge that Squid Networks has no responsibility for any injury, direct or indirect loss, claim, damages or any special, incidental, consequential, exemplary or punitive damages of any kind that you incur as a direct or indirect result of participation in the ICO, usage of the Website or any of our services.

15.4. You understand and agree that Squid Networks shall not be held liable to and shall not accept any liability, obligation or responsibility whatsoever for any change in the value of Squid Tokens. You understand and expressly agree that Squid Networks shall not guarantee in any way that Squid Tokens might be sold or transferred during or after the ICO.

15.5. Squid Tokens are provided on an "as is" basis and without any warranties of any kind, either express or implied. You assume all responsibility and risk with respect to your participation in the ICO and use of the Website and buying of any amount of Squid Tokens and their use.

15.6. You understand and acknowledge that the Services are being provided to you “as is” and “as available” without warranty of any kind. Squid Networks disclaims any and all warranties, express or implied, including but not limited to any implied warranties of merchantability or fitness for a particular purpose, or non-infringement. Squid Networks does not guarantee continuous, uninterrupted, error-free or secure access to any part of the ICO, Website or our services.

15.7. To the extent allowable pursuant to applicable law, you shall indemnify, defend, and hold Squid Networks or any of Squid Networks subsidiaries, affiliates, partners, directors, officers, employees, agents, advisors, service providers, sellers, distributors, licensors, successors, and permitted assignees harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, payments, liabilities, costs, fines, taxes, penalties and expenses (including the amount paid in settlement of any claim, action, suit or proceeding and the fees and expenses of counsel incurred obtaining advice in respect of, or in defending or settling, any such claim, action, suit or proceeding) of whatsoever nature or kind, and/or liabilities (including, but not limited to reasonable attorneys’ fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against us in any jurisdiction arising out of a breach of any warranty, representation, or obligation hereunder, and/or arising out of or related to your participation in the ICO, receiving and holding Squid Tokens, your use of the Website, your breach of this Agreement, your misuse of the ICO or Squid Tokens, or your violation of any law, rule or regulation, or the rights of any third party.

15.8. In the event that Squid Networks or its subsidiaries, affiliates, directors, officers, employees, agents, advisors, service providers, sellers, distributors, licensors, successors, and permitted assignees face legal action as a result of your actions, you agree to cover any damages, including legal fees, that Squid Networks incur as a result.

15.9. You hereby expressly agree that, to the maximum extent permitted by the applicable law, Squid Networks does not accept any liability for any damage or loss, including loss of business, revenue, or profits, or loss of or damage to data, equipment, or software (direct, indirect, punitive, actual, consequential, incidental, special, exemplary or otherwise), resulting from any use of, or inability to use, the Website and/or Squid Tokens, or the material, information, software, facilities, services or content on the Website, from buying of the tokens or their use by the user, regardless of the basis, upon which the liability is claimed and even if Squid Networks has been advised of the possibility of such loss or damage.

15.10. In any case, the total amount of Squid Networks aggregate liability under this Agreement may not exceed £1 pound sterling. If applicable law does not allow all or any part of the above limitation of liability to apply to you, the limitations will apply to you only to the extent permitted by applicable law. You understand and agree that it is your obligation to ensure compliance with any legislation relevant to your country of domicile concerning participation in the ICO, use of the Website and use and

buying of Squid Tokens, and that Squid Networks should not accept any liability for any illegal or unauthorized use of the Website and use and buying of Squid Tokens.

15.11. The content and services provided by Squid Networks are for informational purposes only and are not intended to provide legal, financial, tax, accounting or investment advice. We assume no liability for any information provided by our employees, directors, or affiliates, regardless of its accuracy. Any action taken by you is your decision, and you relieve Squid Networks of any liability for any outcome that may occur.

15.12. The Website, the Whitepaper and other documents may include forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “believes,” “expects,” “does not expect,” “is expected,” “targets,” “outlook,” “plans,” “eta,” “scheduled,” “estimates,” “forecasts,” “intends,” “anticipates” or “does not anticipate” or variations of such words and phrases or statements that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Squid Networks to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. You must not place undue reliance on such forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts and other forward-looking statements will not occur. By participating in the ICO, receiving and holding Squid Tokens, or using the Website, you acknowledge and agree that you fully understand and accept the risks in this clause.

15.12, and to the extent permitted by applicable law, you agree that Squid Networks will not be held liable for any loss arising out of, or in any way connected with your participation in the ICO, receiving or holding Squid Tokens or use of the Website.

FORCE MAJEURE

16.1. Squid Networks shall not be liable in any way for delays, failure in performance or interruption of service which result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, any delay or failure due to any act of God, act of civil or military authorities, act of terrorism, civil disturbance, war, strike or other labour dispute, fire, interruption in telecommunications of Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity of enforceability of any remaining provisions.

DISCLAIMERS AND WAIVERS

17.1. You shall accept the Website and the ICO “as is” with any faults or failings and without any representation, warranty or guarantee whatsoever, express or implied, including without limitation any implied warranty of accuracy, completeness, quality, merchantability, fitness for a particular purpose or non-infringement.

17.2. The Website and the Whitepaper do not purport to contain all the information that you may require. In all cases, you should conduct your own investigation and analysis of Squid Networks and its business, and the data contained in the Website and the Whitepaper.

17.3. Squid Networks does not make any representation or warranty as to the accuracy or completeness of the information contained in the Website and the Whitepaper. Furthermore, Squid Networks shall not have any liability to the recipient or any person resulting from the reliance upon the Website and the Whitepaper in determining to participate in the ICO and use of Squid Tokens.

17.4. You must rely on your own investigation of all financial information indicated in the Website and the Whitepaper and no representations or warranties are or will be made by Squid Networks as to the accuracy or completeness of such information.

17.5. Squid Networks makes no representation about the underlying value of Squid Tokens.

17.6. The Website and the Whitepaper are prepared for your general information only. It is not intended to be a recommendation to participate in the ICO and/or use Squid Tokens.

SECURITY

18.1. You are responsible for maintaining the confidentiality and security of your Account ID and password, and accept responsibility for all activities that occur under your Account or password. You must notify Squid Networks immediately in the event that the security of your login or password has been breached or compromised.

18.2. You are also responsible for maintaining adequate security and control of any and all identification numbers, private keys, or any other codes that you use to access the Website and/or use Squid Tokens.

18.3. You agree to not hold Squid Networks liable for any loss arising out of, or in any way connected to, your failure to properly secure and keep private your Account information, email address, any password, private keys and any other identification numbers/codes used in connection with participation in the ICO and usage of Squid Tokens.

18.4. Squid Networks shall not bear any liability, whatsoever, for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms or other malware that may affect your computer or other equipment, or any phishing, spoofing or other attack.

18.5. Squid Networks does not guarantee the confidentiality or privacy of any communication or information transmitted on the Website or any site linked to the Website. Squid Networks will not be liable for the privacy or security of information, e-mail addresses, registration and identification information, disk space, communications, confidential or proprietary information, or any other content transmitted over networks accessed by the site, or otherwise connected with your use of the Website.

PRIVACY POLICY

19.1. In order to participate in the ICO and use Squid Tokens you must provide your personal data that is required in the Account registration or any other form solely determined by Squid Networks.

19.2. Personal data refers to any information, whether true or not, about an individual who can be identified from that information; or from that information and other information to which we have or are likely to have access, including information in our records as may be updated from time to time, and any other information relating to any individuals which you may have provided us from time to time in your interaction with us.

19.3. Your personal data that you provide will be used to identify you as the Squid Tokens holder and to execute this Agreement. Squid Networks commits to protect

your personal data and disclose it only when it is necessary to execute this Agreement or it is required by the Agreement or applicable law. You expressly authorize Squid Networks to store, process, use and transmit to third parties the information required to execute this Agreement.

19.4. You confirm that you have entered correct data about yourself in every required form and that afterwards, when changing or adding any data at the Website, you will enter only correct data. You shall bear any losses that occur regarding to the submission of invalid/incorrect data.

19.5. Squid Networks may use your personal data for direct marketing purposes if you give your consent in the registration form. You can withdraw the above consent at any time.

19.6. Squid Networks may at any time in its own discretion adopt a separate Privacy Policy and when that happens you must agree with that Privacy Policy.

WEBSITE USAGE

20.1. You agree not to copy any information from the Website without our permission, with the exception of information for your personal non-commercial use.

20.2. The pages of the Website may contain links to third party websites and services. Such links are provided for your convenience, but their presence does not mean that they are recommended to visit by Squid Networks. In addition, Squid Networks does not guarantee their safety and conformity with any user expectations. Furthermore, Squid Networks is not responsible for maintaining any materials referenced from another site, and makes no warranties for that site or this service in such context. Links to such third party material do not imply any endorsement by Squid Networks of such third party material or the content, products or services available from such third party material. You acknowledge sole responsibility for and assume all risk arising from your use of any such third party material.

20.3. The contents of the Website are provided on an "as is" and "as available" basis without warranties of any kind and are made available for your general information only. No warranty of any kind, express, implied or statutory, is given in conjunction with the contents of the Website, the tools contained in the Website or the Website in general.

20.4. Squid Networks does not warrant the accuracy, adequacy, correctness, completeness, reliability, timeliness, non-infringement, title, merchantability or fitness for any purpose of the information on the Website or any website linked to the Website, or that the information available on the Website, or associated therewith, will be uninterrupted or error-free or that defects will be corrected or that this Website will be free from viruses, virus attacks or other harmful elements, and expressly disclaims liability for the same and any errors or omissions. Squid Networks shall not be liable for uninterpreted availability of the Website at all times, in all countries and/or all geographic locations, or at any given time.

20.5. The information contained on the Website may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including without limitation information regarding our policies, products and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Website are your sole responsibility and we shall have no liability for such decisions.

20.6. Squid Networks reserves the right, at its sole and absolute discretion and without giving prior notice, to vary, modify, add or remove features, or amend any content on the Website.

You shall be deemed to have accepted and agreed to any such change if you access or use the Website after the change is published on the Website. Squid Networks also reserves the right to block or restrict access to, or terminate, withdraw or suspend use of the Website or any part of the Website. Squid Networks will not be liable for any loss which may be incurred as a result of such action.

20.7. Squid Networks reserves the right to disable any links which in its opinion, contain information, images, representations or other material of an inappropriate, defamatory, obscene, indecent or unlawful nature, or that violate any law or any public, privacy, intellectual property or other proprietary right; or have not been authorized by us.

INTELLECTUAL PROPERTY

21.2. All intellectual property rights comprised in the information, text, graphics, logos, images, audio clips, patents, trademarks, trademark registrations, trade names, data compilations, scripts, software, computer code, design, technology, sound or any other materials or works found in the Website shall vest in and remain with Squid Networks. You are permitted to download and print such materials from the Website

for personal and non-commercial use provided that you do not breach this Agreement.

21.3. You are not permitted to copy, transfer, distribute, reverse compile, adapt, modify, reproduce, republish, display, broadcast, hyperlink or transmit in any manner or by any means or store in any information retrieval system, any part of the Website without the prior written permission of Squid Networks.

REPRESENTATIONS AND WARRANTIES

22.1. You attest that you are not a criminal, are not associated with any criminal activity, and that all funds that are used by you in connection with the ICO and Squid Tokens purchase are free from any criminal association, are not the proceeds of crime, and are not derived from any criminal activity.

22.2. By participating in the ICO and buying Squid Tokens hereunder you represent and warrant that your funds in no way came from illegal or unethical sources, that you are not using any proceeds of criminal or illegal activity, and that no transaction involving Squid Tokens are being used to facilitate any criminal or illegal activity.

22.3. You hereby certify to us that any funds used by you in connection with participation in the ICO are either owned by you or that you are validly authorized to carry out transactions using such funds.

22.4. You represent and warrant that you have such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks purchasing cryptocurrencies and specifically Squid Tokens and are able to bear the economic risk of total loss of such purchase.

TERMINATION (LIMITATION) OF THE AGREEMENT

23.1. The term of this Agreement is for a period of time when you successfully register for the Account until this Agreement is terminated for whatever reason. Account cancellation shall mean the Agreement termination.

23.2. At any time and for any reason in its sole discretion Squid Networks may terminate this Agreement, your access to the ICO and/or the Website, your Account

and may halt any pending transactions and/or funds and/or Squid Tokens at any time without notice to you. Squid Networks shall have no liability or obligation for the termination of this Agreement.

23.3. In case of termination of this Agreement for any reason you will not be refunded with any amount of Squid Tokens.

JURISDICTION, APPLICABLE LAW AND DISPUTE RESOLUTION

24.1. Jurisdiction of the United States of America (including all territories of this country) is specifically excluded from the ICO and this Agreement.

24.2. Squid Networks reserves the right to change the jurisdiction of Squid Networks and this Agreement at any time in its own discretion, as well as use any parent companies, subsidiaries and/or other affiliated companies for execution of this Agreement, Squid Networks' products and services and other activities related to the ICO and Squid Networks' business.

24.3. The interpretation, validity and enforcement of this Agreement, and all legal actions brought under or in connection with this Agreement, shall be governed by the law of the United Kingdom.

24.4. Any disagreements or disputes of the User and Squid Networks, arising from this Agreement, shall be settled by negotiations between the User and Squid Networks. In case of failure to reach an agreement in 14 (fourteen) days, any disputes, disagreements or claims, arising from this Agreement or related to it, its breach, dissolution or validity, that have not been solved by the User and Squid Networks, shall be settled in the competent court of the United Kingdom. Both the User and Squid Networks hereby submit to the exclusive jurisdiction of the courts in United Kingdom.

24.5. Any User that breaks any law in their jurisdiction of residence or nationality by using Squid Tokens or any service provided by Squid Networks shall be liable for any damages incurred by Squid Networks as a result and agrees to forfeit any assets within their Squid Networks account, at the discretion of Squid Networks or its employees.

MISCELLANEOUS PROVISIONS

25.1. You confirm that you have read this Agreement, understood its terms, conditions and consequences.

25.2. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the Parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the Parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

25.3. All the notices, consents and other communication of the parties related to this Agreement shall be delivered via e-mail or registered post/courier if Squid Networks requests such type of delivery.

25.4. Squid Networks has a right to revoke this Agreement if you do not comply with the Agreement, act in a fraudulent or illegal way, engage in unauthorized transmission and use of personal data.

25.5. This Agreement is personal to you and it cannot be transferred, assigned or delegated to anyone. Any attempt by you to assign, transfer or delegate this Agreement and the rights and/or obligations stipulated in this Agreement shall be null and void. Squid Networks may freely assign this Agreement and/or delegate its duties without consent or notice.

25.6. This Agreement together with the Whitepaper and any terms and conditions published from time to time on the Website constitutes the entire agreement among the Parties with respect to the subject matter hereof. No provision of the Agreement shall be considered waived unless such waiver is in writing and signed by the Party that benefits from the enforcement of such provision. No waiver of any provision in the Agreement, however, will be deemed a waiver of a subsequent breach of such provision or a waiver of a similar provision. In addition, a waiver of any breach or a failure to enforce any term or condition of the Agreement will not in any way affect, limit, or waive a Party's rights hereunder at any time to enforce strict compliance thereafter with every term and condition hereof.

25.8. This Agreement is not intended to create, and it shall in no way be construed as creating a joint venture, partnership, or any other similar relationship between you and Squid Networks.

25.9. To the extent that Agreement, the Whitepaper, any terms and conditions published from time to time on the Website conflict with translated copies, the English version prevails.

All tokens holders who bought their tokens during the ICO can't sell or trade them before the end of ICO. If they trade or sell them, their tokens won't be swapped and no refund is accepted by Squid Networks