

BYESHARE SALE TERMS

This agreement contains the terms and conditions under which ByeShares are issued or sold and subsequently transferred to Purchaser.

1. INTERPRETATION

- 1.1. Unless explicitly stated otherwise, the following terms shall have the following meaning (and grammatical variations of such terms shall have corresponding meanings):
 - 1.1.1. Agreements mean this agreement and all attached appendixes, schedules and/or annexes;
 - 1.1.2. ByeShares means the Tokens to be issued by the Seller and each ByeShare represent a certified share in Byelex B.V. which are issued by Stichting Administratiekantoor Byelex;
 - 1.1.3. Seller means Stichting Administratiekantoor Byelex or the entity that has acquired a ByeShare and is selling or offering the ByeShare(s) to a Purchaser;
 - 1.1.4. Effective Date means the date and specific time the transfer of the ByeShare is registered in the blockchain;
 - 1.1.5. Party or Parties mean(s) each of Seller, Purchaser individually or collectively
 - 1.1.6. Conditions Precedent means *opschortende voorwaarden* as defined the Netherlands Civil Code;
 - 1.1.7. Purchaser means the entity that is acquiring ByeShares either by issue or sale;
 - 1.1.8. Purchase Price means the amount in Euro's, Bitcoins or Ethers as defined in clause 3.1 and provided in the Smart Contract;
- 1.2. In this Agreement, clause headings are inserted for convenience purposes only. They shall not affect the construction or interpretation of this Agreement.
- 1.3. Where this Agreement uses the term "sale" or "sell" it shall also mean the issue of ByeShares by Stichting Administratiekantoor Byelex where applicable.
- 1.4. In case of conflict between or inconsistency of the provisions of the actual agreement and the contents of the schedules and/or annexes, the provisions of the actual agreement shall prevail.

- 1.5. The English language used in this Agreement intends to describe Dutch legal concepts only and the consequences of the use of this language in English law or any other law shall be disregarded. In case of conflict between Dutch legal concepts mentioned between brackets and/or in italics in this Agreement and the English translation thereof as used in this Agreement, the Dutch text, and its meaning thereof under Dutch law, will prevail;

2. SALE OF SHARES

- 2.1. Subject to the terms and conditions of this Agreement, Seller hereby sells and agrees to transfer to Purchaser and Purchaser hereby purchases and agrees to accept from Seller the amount of ByeShares as identified in the Smart Contract.
- 2.2. The terms and conditions of the Stichting Administratiekantoor Byelex as attached to this Agreement shall apply and are explicitly accepted by Purchaser. Purchaser acknowledges and hereby confirms that these term and conditions are attached to this agreement. These terms are also published on [GitHub](#).
- 2.3. The ByeShares shall be for the risk and account of Purchaser as per the Effective Date.
- 2.4. The ByeShares shall have dividend and voting rights as per the Effective Date.
- 2.5. Delivery of the ByeShares to Purchaser shall effectuated by crediting to the unique deposit address of Purchaser.

3. PURCHASE PRICE

- 3.1. The purchase price for the ByeShares payable by Purchaser to Seller is the Purchase Price as provided via the DApp (the "Purchase Price").
- 3.2. The Purchase Price shall be payable in Euro's, Bitcoins or Ethers.

4. CONDITIONS PRECEDENT

- 4.1. The sale and transfer of the Shares contemplated in clause 2 is subject to successful payment of the Purchase Price in full.

5. REPRESENTATIONS

- 5.1. The Purchaser understands that there is no guarantee that Byeshares can ultimately be (re)sold for any specific price per Byeshare, or at all.
- 5.2. The Purchaser acknowledges that Purchaser has such knowledge and experience in technical and business matters (including those that relate to the services and

products), cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology to evaluate the merits and risks of entering into this Agreement and of purchasing and taking delivery of ByeShares.

- 5.3. Purchaser represents and covenants that it has required adequate information on which to base its decision to purchase and take delivery of ByeShares and the terms and conditions of this Agreement.

6. INDEMNITY

- 6.1. To the fullest extent permitted by applicable law, Purchaser will indemnify, defend and hold harmless the Seller and the respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns, including any such other entities or parties involved or connected with the execution of the Agreement from and against all claims, demands, actions, damages, losses, loss of profit, costs and expenses (including attorneys' fees) that arise from or relate to: (1) the entering into this Agreement and any agreement resulting thereof or the execution thereof, the Purchase and acceptance of delivery of ByeShares, (2) the Seller's responsibilities or obligations under this Agreement, (3) the Seller's violation of this agreement, or (4) the Seller's violation of any applicable laws or regulations or the rights of any other person or entity.
- 6.2. Seller is not a bank. If Purchaser loses possession or control over its token wallet or private key to access its wallet, this is for his own risk. If the ByeShare's are lost or Purchaser cannot access its wallet Purchaser shall not be able to exercise its right as certificate holder (ByeShareholder). Seller is in no event liable for unauthorized use of/or access to the Purchases wallet.
- 6.3. The Seller reserves the right to exercise sole control over the defense, at Purchaser's expense, of any claim subject to indemnification. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between the Purchaser and the Seller.
- 6.4. The Seller and its representatives as mentioned under clause 6.1 shall not be liable to Purchaser for the sale of any ByeShare. Purchaser acknowledges that the past performance does not provide any guarantee for the future nor do the Byeshares represent any guarantee for profit or what so ever.
- 6.5. Each of the Parties hereby further waives, and each of the Parties accepts the same for the other Parties, the applicability of title 1 of Book 7 Dutch Civil Code.

6.6. Notwithstanding section 6 of this Agreement, the Sellers liability shall in no event be more than the repayment of the Purchase Price.

7. VOTING RIGHTS AND DIVIDEND

7.1. Purchaser shall have voting rights and rights to dividend connected to the holding of the ByeShares in Byelex B.V. if the following conditions are met:

- a. Purchaser shall follow identification procedures set out and stipulated by the Stichting Administratiekantoor Byelex; and
- b. The transaction (Purchase and transfer of ByeShare(s) is acknowledged by Stichting Administratiekantoor Byelex in accordance with Netherlands law;

7.2. Voting rights and rights to dividend can be exercised via the DAPP and via the wallet of Purchaser containing the certified shares, at the address <https://dapp.byeshares.com>

7.3. Dividend shall be payable in Euro's or Ethers, whichever the board of Byelex B.V. decides.

8. DILUTION AND TRADE

8.1. Purchaser is aware and accepts that Byelex B.V. and/or Stichting Administratiekantoor Byelex have the right to dilution of ByeShares as follows:

PERIOD (UNTIL)	DILUTION BYS	MAX. TOT BYS
01.07.2019	125.420	1.917.136 1st Year (after ICO)
01.07.2020	134.200	2.051.336 2nd Year
01.07.2021	143.594	2.194.930 3rd Year
01.07.2022	153.645	2.348.575 4th Year
01.07.2023	164.400	2.512.975 5th Year
01.07.2024	175.908	2.688.883 6th Year
01.07.2025	188.222	2.877.105 7th Year
01.07.2026	201.397	3.078.502 8th Year
01.07.2027	215.495	3.293.997 9th Year
01.07.2028	230.580	3.524.577 10th Year
01.07.2029	246.720	3.771.297 11th Year
01.07.2030	263.991	4.035.288 12th Year
01.07.2031	282.470	4.317.758 13th Year
01.07.2032	302.243	4.620.001 14th Year
01.07.2033	323.400	4.943.401 15th Year
01.07.2034	346.038	5.289.439 16th Year
01.07.2035	370.261	5.659.700 17th Year
01.07.2036	396.179	6.055.879 18th Year

01.07.2037	423.912	6.479.791	19th Year
01.07.2038	453.585	6.933.376	20th Year
01.07.2039	485.336	7.418.712	21st Year
01.07.2040	519.310	7.938.022	22nd Year
01.07.2041	555.662	8.493.684	23rd Year
01.07.2042	594.558	9.088.242	24th Year
01.07.2043	11.758	9.100.000	25th Year (maximum is reached)

- 8.2. ByeShares shall be only be traded or transferred via <https://dapp.byeshares.com> and the approved platform by the board of Stichting Administratiekantoor Byelex.

9. PRIVACY

Purchaser is aware and accepts that his or her public key (unique deposit address used for the Purchase) shall be publicly distributed on the blockchain as this is inherent to the technology under which the transaction is to be conducted.

10. VALUATION PRICE

- 10.1. Valuation of Ethers and Bitcoins shall be in Euro's and the equivalent of Ether and Bitcoins according to applicable exchange rates published on <https://www.cryptocompare.com/> as of the time the unique deposit address receives Ether of Bitcoin.

11. DISSOLUTION AND ANNULMENT

- 11.1. Each of the Parties hereby waives the right, and each of the Parties accepts the same, to cancel (opzeggen), to dissolve or bring an action to dissolve this Agreement (ontbinding) and/or to annul or bring an action to annul this Agreement (vernietiging) or alter the nature of this Agreement on the basis of unforeseen circumstances (onvoorziene omstandigheden) or suspend (opschorten) any of the obligations assumed hereunder as from the moment of its execution and full receipt of the Purchase Price by Seller.

12. GOVERNING LAW AND JURISDICTION

- 12.1. This Agreement shall be exclusively governed by Netherlands law.
- 12.2. All disputes arising out of or in connection with this Agreement or further agreements resulting thereof, including any disputes in connection to the ByeShares, Byelex, Stichting Administratiekantoor Byelex, and its board or board members shall be settled by arbitration in accordance with the arbitration rules adopted by the board of Stichting Administratiekantoor Byelex which are applicable at the time

of and request for arbitration. The arbitration shall be governed under Netherlands law. The proceedings will be conducted in English in The Hague, The Netherlands.

- 12.3. To the extent permitted by Dutch law, all injunctions, provisional measures and requests for the preliminary hearing of witnesses shall be submitted to the exclusive jurisdiction of the District Court of the Hague.