

REAL CROWD-SALE AGREEMENT

This Token Crowd-Sale Agreement (this “Agreement”) is made as of this August 31st 2017 (the “Effective Date”) by and between yourself (the “User” or “Purchaser” or “You”) and Real Estate Asset Ledger Pte. Ltd., a Singapore company limited by shares (the “Company” or “REAL”) (each, a “Party” and together, the “Parties”).

The Company provides a service selling Tokens that will be used as a currency accepted by the Real Markets crowdfunding service specializing in real estate sales at <http://real.markets> (the “Site” or “real.markets”), as more fully described in Exhibit A hereto.

The Company is creating ERC-20 digital tokens (“Tokens” or “REAL Tokens”) intended to act as tokens of utility that customers will be required to use to purchase REAL Property Participation (RPP) which act as shares of Real Estate Assets, as more fully described in Exhibit B.

The Company is engaging in a crowdsale of Tokens (the “Crowd Sale”) as per the terms of a smart contract consisting of source code on the Ethereum blockchain (the “Smart Contract System”) on the terms set forth herein. The risks associated with participation in this Crowd Sale are more fully described in Exhibit C.

1. Basic Principles

(a) THIS CROWD SALE IS NOT OPEN TO U.S. CITIZENS (as defined in [8 U.S.C. Subchapter III](#)) NOR IS IT OPEN TO U.S. PERSONS (as defined in [17 C.F.R. §230.902\(k\)](#)). TOKENS ARE NOT OFFERED BY COMPANY TO U.S. CITIZENS OR U.S. PERSONS. YOU COVENANT THAT YOU ARE NEITHER A U.S. CITIZEN NOR A U.S. PERSON. YOU ACKNOWLEDGE THAT ANY PURCHASE OF TOKENS BY A U.S. CITIZEN OR A U.S. PERSON IN THIS CROWD SALE WILL BE RENDERED NULL AND VOID. IF YOU ARE NOT SURE IF YOU ARE A U.S. CITIZEN OR A U.S. PERSON DO NOT PARTICIPATE IN THIS CROWD SALE.

THE SALE IS ALSO NOT OPEN TO CITIZENS OR RESIDENTS OF SINGAPORE.

(b) By transferring Ether (“ETH”) to the Smart Contract System and/or calling the corresponding function of REAL Tokens (which have been given by Company, at its sole discretion, to members of the community and other supporters as reward for their support of the REAL Project) Purchaser understands and accepts that the Purchaser makes a contribution into a Smart Contract System for the development of the REAL Project (“Contribution”), as further described in the REAL Whitepaper (“REAL Project” / “the Whitepaper”). For the Whitepaper and/or further information on the REAL, visit: <http://real.markets>. The information contained in the Whitepaper and on the website are of descriptive nature only, are not binding – unless explicitly referred to herein – and do not form part of these Terms.

(c) Purchaser understands and accepts that while the individuals and entities, including Company, assigned to this task will make commercially reasonable efforts to develop and complete the REAL Markets Project, it is possible that such development may fail and User’s Tokens become useless and/or valueless due to technical, commercial, regulatory or any other reasons.

(d) Purchaser is also aware of the risk that even if all or parts of the REAL Project are successfully developed and released in full or in parts, due to a lack of public interest, the REAL Project could be fully or partially abandoned, remain commercially unsuccessful or shut down for lack of interest, regulatory or other reasons. Purchaser therefore understands and accepts that the transfer of ETH to the Smart Contract System carries significant financial, regulatory and/or reputational risks (including the complete loss of value of created REAL Tokens if any, and attributed features of the REAL Project).

(e) Purchaser understands and accepts that the creation of the REAL Tokens is smart contract based and the terms and conditions governing the smart contract are set forth in the Smart Contract System Source Code, which exists on the Ethereum blockchain. This Smart Contract System Code was published 24 hours before the start of the sale at <http://real.markets>.

TO THE EXTENT THE TERMS CONTAINED HEREIN OR IN ANY OTHER DOCUMENT OR COMMUNICATION CONTRADICT TO THE ONES SET FORTH IN

THE SMART CONTRACT SYSTEM, THE TERMS OF THE SMART CONTRACT SYSTEM PREVAIL.

Neither this document nor any other document or communication may modify or add any additional obligations to Company, the developer of the Smart Contract System and/or any other person.

(f) By transferring ETH to the Smart Contract System and/or by using pre-purchased REAL Tokens, Purchaser expressly agrees to all of the terms and conditions set forth in Smart Contract System Code existing on the Ethereum blockchain and in this document (together the “Terms”), which is incorporated by reference herein. PURCHASER FURTHER CONFIRMS TO HAVE CAREFULLY REVIEWED THE SMART CONTRACT SYSTEM CODE, ITS FUNCTIONS AND THE TERMS AND CONDITIONS SET FORTH IN THIS DOCUMENT AND TO FULLY UNDERSTAND THE RISKS AND COSTS OF CREATING REAL TOKENS AND CONTRIBUTING INTO A SMART CONTRACT SYSTEM FOR THE DEVELOPMENT OF THE REAL PROJECT.

(g) This document does not constitute a prospectus of any sort, is not a solicitation for investment and does not pertain in any way to an initial public offering or a share/equity offering and does not pertain in any way to an offering of securities in any jurisdiction. It is a description of the functionality of a Smart Contract System.

(h) By transferring ETH to the Smart Contract System and/or receiving REAL Tokens, no form of partnership, joint venture or any similar relationship between Purchasers and REAL Limited and/or other individuals or entities involved with the deployment of the Smart Contract System and the setting up of the REAL Project is created.

(i) The Contribution into the Smart Contract System will not involve any fiat currencies and will strictly be done in cryptocurrencies (ETH).

2. Reservation of Tokens for Crowdsale; Post-Crowdsale Allocation Process; Refunds.

(a) Soft Cap/Hard Cap for Tokens Reserved for Crowdsale. The number of Tokens to be sold in the Crowdsale will be 25 million Tokens according to a Soft Cap of 100.000 ETH and 50 million Tokens according to a hard cap of 200.000 ETH. Hard cap will begin if soft cap is hit within the first six hours, as more fully described in Exhibit B.

(b) Delivery of Tokens. Provided that User has provided a Token Receipt Address (as defined below), Company will deliver the quantity of Tokens purchased by Purchaser (as adjusted pursuant to Section 2(b)) within three (3) weeks of the Crowdsale End Date; provided, however, that the Company reserves the right to extend the Token delivery deadline for up to two (2) additional weeks if necessary to address any unanticipated technical difficulties. For the avoidance of doubt, any such extension shall not affect the obligation of the Company and the Purchaser to make and take delivery, respectively. .

(c) Purchaser's Right to a Refund. Purchaser will have no right to a refund under any circumstances.

3. Purpose and Use of Tokens in the Ecosystem; Possible Migration of Tokens.

(a) The purpose of the Tokens is to create a digital cryptocurrency for trade, liquidity, and investment into the REAL platform for Real Estate investment (the "Services"). Additional information regarding the Services and the Company is summarized in Exhibit A and further described in the Whitepaper available at https://www.real.markets/static/wp/en/REAL_Whitepaper.pdf (the "Whitepaper").

(b) Purchase, ownership, receipt, or possession of Tokens carries no rights, express or implied, other than the right to use Tokens as a means to enable usage of and interaction with Services enabled by the Ecosystem, if successfully completed and deployed. In particular, Purchaser understands and accepts that Tokens do not represent or confer any ownership right or stake, share, security, or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation in or relating to the Ecosystem and/or Company and its corporate affiliates, other than any rights relating to the provision and receipt of Services in the Ecosystem, subject to limitations and conditions in this Agreement. The Tokens are not intended to be a digital currency, security, commodity, or any kind of financial instrument.

(c) Company reserves the right to migrate the ERC-20 Tokens to another protocol in the future should the Company determine, in its reasonable discretion, that doing so is necessary or useful to the operation of the Ecosystem.

4. Scope.

(a) Unless otherwise stated herein, this Agreement only governs the Purchaser's purchase of Tokens from Company during the Crowd Sale.

(b) Any use of Tokens in connection with providing or receiving Services may be governed by other applicable terms and conditions and policies.

5. Eligibility. In order to be eligible to participate in the Crowd Sale, Purchaser must have an Ethereum wallet that supports the ERC-20 token standard in order to receive any Tokens purchased from the Company (the "Token Receipt Address"). Company reserves the right to prescribe additional guidance regarding specific wallet requirements.

6. Cancellation; Refusal of Purchase Requests. All Token purchases from the Company are final, and there are no refunds or cancellations except as may be required by applicable law or regulation. Company reserves the right to refuse or cancel Token purchase requests at any time in its sole discretion.

7. Token Allocation. Important information about the Company's creation and intended use of the Tokens is provided in Exhibit B. By purchasing Tokens, Purchaser acknowledges that Purchaser has read and understands Exhibit B.

8. Acknowledgment and Assumption of Risks. PURCHASER ACKNOWLEDGES AND AGREES THAT THERE ARE RISKS ASSOCIATED WITH PURCHASING TOKENS, OWNING TOKENS, AND USING TOKENS FOR THE PROVISION OR RECEIPT OF SERVICES IN THE ECOSYSTEM, AS DISCLOSED AND EXPLAINED IN EXHIBIT C. BY PURCHASING TOKENS, PURCHASER EXPRESSLY ACKNOWLEDGES AND ASSUMES THESE RISKS.

9. Security. Purchaser is responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism Purchaser uses to receive and hold Tokens

purchased from Company, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If Purchaser's private key(s) or other access credentials are lost, Purchaser may lose access to Purchaser's Tokens. Company is not responsible for any losses, costs or expenses relating to lost access credentials.

10. Personal Information. The Company may determine, in its sole discretion, that it is necessary to obtain certain information about Purchaser in order to comply with applicable laws or regulations in connection with selling Tokens to Purchaser. Purchaser agrees to provide Company such information promptly upon request. Purchaser acknowledges that Company may refuse to sell Tokens to Purchaser until Purchaser provides such requested information and has determined that it is permissible to sell Purchaser Tokens under applicable laws or regulations.

11. Taxes. Any amounts that Purchaser pays for Tokens are exclusive of all applicable taxes. Purchaser is responsible for determining what, if any, taxes apply to Purchaser's purchase of Tokens, including, for example, sales, use, value added, and similar taxes. It is also Purchaser's responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. The Company is not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from the Purchaser's purchase of Tokens.

12. Company Representations and Warranties.

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.

(b) The execution, delivery and performance by the Company of this Agreement is within the power of the Company and, other than with respect to the actions to be taken when Tokens are to be sold to the Purchaser, has been duly authorized by all necessary actions on the part of the Company. This Agreement constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity. To the knowledge of the Company, it is not in violation of (i) its current certificate of incorporation or

bylaws, (ii) any material statute, rule or regulation applicable to the Company or (iii) any material indenture or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.

(c) No consents or approvals are required in connection with the performance of this Agreement, other than (i) the Company's corporate approvals, (ii) any qualifications or filings under applicable laws, and (iii) necessary corporate approvals for the authorization of a Token Sale.

13. Purchaser Representations and Warranties.

(a) Purchaser has sufficient understanding of technical and business matters (including those that relate to the Services and Ecosystem), cryptographic tokens, token storage mechanisms (such as token wallets), and blockchain technology to understand this Agreement and to appreciate the risks and implications of purchasing the Tokens;

(b) Purchaser has read and understands the terms and conditions of this Agreement (including all Exhibits);

(c) Purchaser understands the restrictions and risks associated with the creation of Tokens as set forth herein, and acknowledges and assumes all such risks;

(d) Purchaser has obtained sufficient information about the Tokens, the Services and the Ecosystem to make an informed decision to purchase the Tokens;

(e) Purchaser understands that the Tokens confer only the right to provide and receive Services in the Ecosystem, and confer no other rights of any form with respect to the Ecosystem or the Company, including, but not limited to, any ownership, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights;

(f) Purchaser is purchasing Tokens solely for the purpose of receiving Services, participating in the Ecosystem, and supporting the development, testing, deployment and operation of the Ecosystem, being aware of the commercial risks associated with the

Company and the Ecosystem. Purchaser is not purchasing Tokens for any other purposes, including, but not limited to, any investment, speculative or financial purpose;

(g) PURCHASER ACKNOWLEDGES AND AGREES THAT THERE ARE RISKS ASSOCIATED WITH PURCHASING TOKENS, OWNING TOKENS, AND USING TOKENS FOR THE PROVISION OR RECEIPT OF SERVICES IN THE ECOSYSTEM AS PROVIDED IN SECTION 8 ABOVE AND AS FURTHER DESCRIBED IN EXHIBIT C;

(h) Purchaser's purchase of Tokens complies with applicable laws and regulations in Purchaser's jurisdiction, including, but not limited to, (i) legal capacity and any other threshold requirements in Purchaser's jurisdiction for the purchase of the Tokens and entering into contracts with the Company, (ii) any foreign exchange or regulatory restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained;

(i) Purchaser will comply with any applicable tax obligations in Purchaser's jurisdiction arising from Purchaser's purchase of Tokens;

(j) If Purchaser is purchasing Tokens on behalf of any entity, Purchaser is authorized to accept the terms of this Agreement on such entity's behalf and that such entity will be responsible for breach of this Agreement by Purchaser or any other employee or agent of such entity (references to "Purchaser" in this Agreement refer to Purchaser and such entity, jointly);

(k) Purchaser is not resident or domiciled in the state of New York or purchasing Tokens from a location in New York State;

(l) Purchaser is not a US Citizen, as defined in 8 U.S.C. §1401, nor is Purchaser a US Person as defined in 17 C.F.R. §230.902(k).

(m) Purchaser is not (i) a citizen or resident of a geographic area in which access to or use of the Services or the acceptance of delivery of the Tokens is prohibited by applicable law, decree, regulation, treaty, or administrative act, (ii) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes, or (iii) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Denied Persons or Entity List, the U.S.

Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the U.S. Department of State's Debarred Parties List. Purchaser agrees that if Purchaser's country of residence or other circumstances change such that the above representations are no longer accurate, that Purchaser will immediately cease using the Services. If Purchaser is registering to use the Services on behalf of a legal entity, Purchaser further represents and warrants that (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and (ii) Purchaser is duly authorized by such legal entity to act on its behalf.

14. Indemnification.

(a) To the fullest extent permitted by applicable law, Purchaser will indemnify, defend and hold harmless the Company and its respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the "Company Parties") from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to: (i) Purchaser's purchase or use of Tokens, (ii) Purchaser's responsibilities or obligations under this Agreement, (iii) Purchaser's violation of this Agreement, or (iv) Purchaser's violation of any rights of any other person or entity.

(b) The Company reserves the right to exercise sole control over the defense, at Purchaser's expense, of any claim subject to indemnification under Section 14(a). This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between Purchaser and the Company.

15. Disclaimers.

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN A WRITING BY THE COMPANY, (A) THE TOKENS ARE SOLD ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, AND COMPANY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES AS TO THE TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR

PURPOSE, TITLE AND NON-INFRINGEMENT, (B) COMPANY DOES NOT REPRESENT OR WARRANT THAT THE TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET PURCHASER'S REQUIREMENTS, OR THAT DEFECTS IN THE TOKENS WILL BE CORRECTED, AND (C) COMPANY CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE TOKENS OR THE DELIVERY MECHANISM FOR TOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

(b) Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this Section 15 may not apply to Purchaser.

16. Limitation of Liability.

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW (i) IN NO EVENT WILL THE COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF THE TOKENS OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE), AND (ii) IN NO EVENT WILL THE AGGREGATE LIABILITY OF THE COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE THE TOKENS, EXCEED THE AMOUNT PURCHASER PAID TO COMPANY FOR THE TOKENS.

(b) THE LIMITATIONS SET FORTH IN SECTION 16(a) WILL NOT

LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF THE COMPANY.

(c) Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this Section 16 may not apply to Purchaser.

17. Release. To the fullest extent permitted by applicable law, Purchaser releases the Company and the other Company Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties. Purchaser expressly waives any rights Purchaser may have under California Civil Code § 1542 as well as any other statute or common law principles that would otherwise limit the coverage of this release to include only those claims which Purchaser may know or suspect to exist in Purchaser's favor at the time of agreeing to this release.

18. Dispute Resolution; Arbitration.

(a) Binding Arbitration. Any dispute, controversy or claim arising out of or relating to this contract, or the breach termination or invalidity thereof, shall be settled by arbitration in accordance with the UNCITRAL Arbitration Rules as at present in force and as may be amended by the rest of this clause. The appointing authority shall be Hong Kong International Arbitration Centre. The place of arbitration shall be in Hong Kong at Hong Kong International Arbitration Centre (HKIAC). There shall be three arbitrators presiding.

19. Governing Law and Venue. This Agreement will be governed by and construed and enforced in accordance with the laws of the state of Singapore, without regard to conflict of law rules or principles that would cause the application of the laws of any other jurisdiction. Any Dispute between the Parties arising out or relating to this Agreement that is not subject to arbitration will be resolved in the courts of Singapore.

20. Severability. If any term, clause or provision of this Agreement is held unlawful, void or unenforceable, then that term, clause or provision will be severable from this

Agreement and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of this Agreement.

21. Miscellaneous.

(a) Any provision of this instrument may be amended, waived or modified only upon the written consent of the Company.

(b) 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 will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

(c) All rights and obligations hereunder will be governed by the laws of Singapore, without regard to the conflicts of law provisions of such jurisdiction.

EXHIBIT A

Description of the Company, Service, and Tokens

REAL (Real Estate Asset Ledger) is a new Ethereum Smart-Contracts governed ecosystem that applies Blockchain technologies to the enormous Real Estate investment industry, giving greater access to global investment in Real Estate, lowering barriers to entry, and increasing market liquidity. Key to our ecosystem is the innovation of REAL Tokens, a unique Blockchain-secured digital asset with inherent value as a secure cryptocurrency, which may be traded or used to participate in Crowdfunding by purchasing Real Estate Participations (RPP) on our platform.

Our platform will offer an effective method of investing and securing the value of the existing +100 Billion USD equivalent in cryptocurrency into the less volatile and growing Real Estate market by generating rental income and value appreciation. REAL Founders have invested USD 350.000 in the company, have a strong successful execution track-record and reputation, have founded and exited high profile online startups over the last 20 years and have held executive positions at Google, Yahoo and top Venture Capital firms in Europe. A full fledged site will be launched leveraging the Crowdfunding formula, where any user will be able to invest in a fraction of a Real Estate asset with REAL Tokens, gaining profit rights (rental income+value appreciation) awarded by a smart contract and paid with Ether or other equivalent cryptocurrency.

On our upcoming Crowdfunding site, our users will acquire economic rights of the Real Estate assets by paying with REAL Tokens. When users purchase Tokens, as with any cryptocurrency they may elect to keep or trade these Tokens. Investors may also choose to use their Tokens to buy into Real Estate properties on our platform, by exchanging their tokens for REAL Property Participations (RPP). RPP will also be tradable inside the Crowdfunding platform so that any investor will be able to transfer and sell their investment to gain liquidity.

Ex: if a Real Estate asset is worth 1 MM REAL Tokens, many of our users will be able to invest in it from as little as 100 REAL acquired at the Token Sale or at the Exchanges.

After the investment has been made using REAL Tokens to make such investment on the platform, and on a monthly basis, our users will receive their share of the rental profits that the Real Estate asset generates. Also, when the investment is liquidated (sold at a profit, or sold to another user in the marketplace at our secondary market option), the user will receive back his Tokens plus the generated profits. Profits from REAL investments will be paid in Ether or other equivalent cryptocurrency.

EXHIBIT B

Creation and Allocation of Tokens by Company

1. **Token Sale Details.** The launch of the REAL Token is organized around smart contracts running on Ethereum.
 - a. Participants willing to contribute to and support the development of the REAL can do so by sending Ether to the designated address.
 - b. By doing so contributors create REAL Tokens (REAL) at the rate of 220 REAL per ETH.
 - c. It will begin on August 31th.
 - d. Contribution Period will run for 30 days (until September 30th), or within 36 hours of the soft cap being achieved.
 - e. There will be a pre-sale on the 24th of August during 24H for contributors of more than 100 ETH capped at 25.000 ETH.
 - f. Token Sale Size: There will be Soft Cap of 100.000 ETH and a hard cap of 200.000 ETH. Hard cap will begin if soft cap is hit within the first six hours.
 - g. All unsold tokens will be burnt and will be 51% of total supply. For example if 25MM Tokens are sold (soft cap) then total supply will be approx. 50 MM. If 50MM Tokens are sold, then there will be a total of approx. 100MM.
 - h. Company and BitcoinSuisse.ch controls the contract and the address to which gathered ether will be sent (implemented as a secure cold storage multisig address).
 - i. REAL received by Contributors will be transferrable 7 days after the end of the Contribution Period. (“7 days Cliff”).
 - j. Security Audits: To ensure beyond any doubt that funds will be secure, we are working with some of the most respected Ethereum security advisors, CoinFabrik. The results of the audits have been made public before the Token Sale.
 - k. 80% of all tokens will be distributed to the public in the medium-long term. This will ensure long term growth of the REAL technology and Tokens.
 - l. 51% of all tokens will be distributed during the REAL Initial Token Sale.
 - m. 29% of all tokens will be retained for future reserve: They will be held in a multisig and are intended to be slowly distributed to contributors and partners in the network periodically at a later date to foster growth. (see “Tokenomics”

section). Half of the reserve will not be accessed for a minimum of 4 quarters (12 months), and will be re-locked or burned if deemed unnecessary for the growth of the network.

- n. Twenty percent (20%) of REAL Tokens created during the Contribution Period will be allocated to REAL Founders, Team, Advisors and Strategic partners over a 24 month vesting period, with a 6 month cliff. This means these tokens will not be immediately tradable, further aligning the Founders interests with executing upon the long term goals for the project.
2. **Planned Token Sale Funds distribution.** Defined Core Operating Budget: We have established a fixed budget for our next 5 years of operations based upon the distribution of Sale Funds. We believe this provides more transparency and avoids inflated teams and/or excessive development costs. Core Operating Budget projection: 8 MM USD (ETH 40,000 Calculated at 200 USD=1 ETH ex.rate.).
- a. 55% Core Dev: Expansion of the REAL development team who will implement our proprietary functionalities. Additional industry specialists will be hired.
 - b. 15% Business Development: Generate new revenue sources, clients and partnerships.
 - c. 15% Marketing: Online marketing in order to generate awareness in the Real Estate sector and acquiring cryptocurrency holders.
 - d. 10% Reserve: For future unforeseen costs.
 - e. 5% Legal & Compliance: Most of which will be allocated for developing a solid legal framework for REAL offerings; a minor part of that will go to administration/accounting.
3. **REAL Planned growth strategy.** To provide an escalated growth to the platform, the company will introduce the reserved REAL tokens from the Token Sale in the market by selling REAL in stages. We also reserve the option of holding another Token Sale with those reserved tokens in the near future. Further plans include allowing third party property owners and acceptance of other cryptocurrencies to become an open platform.

- 4. Crowdfunding Push Fund.** We will use all the raised funds (70-80% depending on CAP) that surpass our defined Core Operating Budget (defined at page 32) as a “Crowdfunding Push Fund” to advance the payments for the initial acquisition of the Real Estate assets that will be offered at our Crowdfunding site. That will help the platform gain traction.

EXHIBIT C

Certain Risks Relating to Purchase, Sale, and Use of Tokens

Important Note: As noted elsewhere in this Agreement, the Tokens are not being structured or sold as securities or any other form of investment product. Accordingly, none of the information presented in this Exhibit C is intended to form the basis for any investment decision, and no specific recommendations are intended. The Company expressly disclaims any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising

directly or indirectly from: (i) reliance on any information contained in this Exhibit C, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting from such information.

By purchasing, owning, and using Tokens, Purchaser expressly acknowledge and assume the following risks:

1. Risk that Company is unable to obtain required licenses and regulatory approvals for the Real Property Participation and Crowdfunding platform.

The Company is selling Tokens that will be used as a currency accepted by its Platform. The REAL Platform will be a separate crowdfunding service specializing in the real estate sales, and the Company will take all diligent efforts, including legal consultation and licensing efforts, to have the Platform regulated in Singapore and/or any other relevant jurisdictions once the ICO has closed. While the REAL Token is not a security, it is possible that the REAL Crowdfunding Platform and the REAL Property Participation may be classified as securities by certain regulatory authorities. Purchaser expressly acknowledges and understands the possible risk that in the event that a relevant jurisdiction decides to regulate the REAL Platform as a security, said jurisdiction may, despite diligent efforts, refuse to register the aforementioned as a security, or in its discretion as a jurisdiction refuse to grant any other relevant licenses or regulatory approvals. Buying REAL Tokens involves neither an offer to sell nor a solicitation of an offer to buy securities, as the REAL Platform and RPP may be defined. The achievement of any or all goals by the REAL Platform and RPP is not guaranteed. There is no assurance that the value of the real estate in the REAL Platform and RPP will be sufficient to return any portion of the investors' original capital.

2. Risk of Losing Access to Tokens Due to Loss of Private Key(s), Custodial Error or

Purchaser Error

A private key, or a combination of private keys, is necessary to control and dispose of Tokens stored in Purchaser digital wallet or vault. Accordingly, loss of requisite private key(s) associated with Purchaser digital wallet or vault storing Tokens will result in loss of such Tokens. Moreover, any third party that gains access to such private key(s), including by gaining

access to login credentials of a hosted wallet service Purchaser use, may be able to misappropriate Purchaser Tokens. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault Purchaser choose to receive and store Tokens, including Purchaser own failure to properly maintain or use such digital wallet or vault, may also result in the loss of Purchaser Tokens. Additionally, Purchaser failure to follow precisely the procedures set forth in for buying and receiving Tokens, including, for instance, if Purchaser provide the wrong address for the Token Receipt Address, or provides an address that is not ERC-20 compatible, may result in the loss of Purchaser Tokens.

3. Risks Associated with the Ethereum Protocol

Because Tokens and the Ecosystem are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on the Ecosystem or Tokens. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the Tokens and the Ecosystem, including the utility of the Tokens for obtaining Services, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol.

4. Risks Associated with Ethereum

Because the Company intends that some of the smart contracts in the Ecosystem will be based on the Ethereum protocol, any malfunction, breakdown, or abandonment of the Ethereum protocol may have a material adverse effect on the Ecosystem or the utility of the Tokens within the Ecosystem. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the Tokens and the Ecosystem, including the utility of the Tokens for obtaining Services, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol. Additionally, Ethereum, including all necessary features of the Ethereum platform, may not be complete in a timely fashion for its use in the growth and development of the Ecosystem, which could also have an adverse effect of the utility of the Tokens in the Ecosystem.

5. Risk of Mining Attacks

As with other decentralized cryptographic tokens based on the Ethereum protocol, the

Tokens are susceptible to attacks by miners in the course of validating Token transactions on the Ethereum blockchain, including, but not limited, to double-spend attacks, majority mining power attacks, and selfish-mining attacks. Any successful attacks present a risk to the Ecosystem and the Tokens, including, but not limited to, accurate execution and recording of transactions involving Tokens.

6. Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with the Ecosystem or the Tokens 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, because the Ecosystem is based on open-source software, there is a risk that a third party or a member of the Company team may intentionally or unintentionally introduce weaknesses into the core infrastructure of the Ecosystem, which could negatively affect the Ecosystem and the Tokens, including the utility of the Tokens for obtaining Services.

7. Risks Associated with Markets for Tokens

The Tokens are intended to be used solely within the Ecosystem, and the Company will not support or otherwise facilitate any secondary trading or external valuation of Tokens. This restricts the contemplated avenues for using Tokens to the provision or receipt of Services, and could therefore create illiquidity risk with respect to the Tokens Purchaser owns. Even if secondary trading of Tokens 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 Tokens (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile and diminish to zero.

8. Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, Tokens are uninsured unless Purchaser specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer, such as the Federal Deposit Insurance Corporation, or private insurance arranged by Company, to offer recourse to

Purchaser.

9. Risks Associated with Uncertain Regulations and Enforcement Actions

The regulatory status of the Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications, including the Ecosystem and the Tokens. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including the Ecosystem and the Tokens. Regulatory actions could negatively impact the Ecosystem and the Tokens in various ways, including, for purposes of illustration only, through a determination that the purchase, sale and delivery of the Tokens constitutes unlawful activity or that the Tokens are a regulated instrument that require registration or licensing of those instruments or some or all of the parties involved in the purchase, sale and delivery thereof. The Company 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.

10. Risks Arising from Taxation

The tax characterization of Tokens is uncertain. Purchaser must seek Purchaser's own tax advice in connection with purchasing Tokens, which may result in adverse tax consequences to Purchaser, including withholding taxes, income taxes and tax reporting requirements.

11. Risk of Competing Ecosystems

It is possible that alternative ecosystems could be established that utilize the same open source code and protocol underlying the Ecosystem and attempt to facilitate services that are materially similar to the Services. The Ecosystem may compete with these alternatives, which could negatively impact the Ecosystem and Tokens, including the utility of the Tokens for obtaining Services.

12. Risk of Insufficient Interest in the Ecosystem or Distributed Applications

It is possible that the Ecosystem will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as the Ecosystem) more generally. Such a lack of use or interest could negatively impact the development of the Ecosystem and therefore the potential utility of the Tokens, including the utility of the Tokens for obtaining Services.

13. Risks Associated with the Development and Maintenance of the Ecosystem

The Ecosystem is still under development and may undergo significant changes over time. Although Company intends for the Tokens and Ecosystem to function as described in Exhibit A, and intends to take commercially reasonable steps toward those ends, Company may have to make changes to the specifications of the Tokens or Ecosystem for any number of legitimate reasons. Moreover, the Company has no control over how other participants will use the Ecosystem, what products or services will be offered through the Ecosystem by third parties, or how third-party products and services will utilize Tokens (if at all). This could create the risk that the Tokens or Ecosystem, as further developed and maintained, may not meet Purchaser expectations at the time of purchase. Furthermore, despite Company's good faith efforts to develop and participate in the Ecosystem, it is still possible that the Ecosystem will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Ecosystem and Tokens, and the potential utility of the Tokens, including the utility of the Tokens for obtaining Services.

14. Risk of an Unfavorable Fluctuation of ETH or BTC Value

If the value of ETH or BTC fluctuates unfavorably during or after the Pre-Sale or the Crowdsale, the Company team may not be able to fund development, or may not be able to develop or maintain the Ecosystem in the manner that it intended. In addition to the usual market forces, there are several potential events which could exacerbate the risk of unfavorable fluctuation in the value of ETH and/or BTC, including uncertainties created by the lack of resolution to the bitcoin scaling debate, the possibility of a so-called "Hard Fork" of bitcoin if one of the competing camps in the scaling debate decides to force the issue; another DAO-like attack on the Ethereum network; or significant security incidents or market irregularities at one or more of the major cryptocurrency exchanges.

15. Risk of Dissolution of the Company or Ecosystem

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of ETH and/or BTC (or other cryptographic and fiat currencies), decrease in the Tokens' utility (including their utility for obtaining Services), the failure of commercial relationships, or intellectual property ownership challenges, the Ecosystem may no longer be viable to operate or the Company may dissolve.

16. Risks Arising from Lack of Governance Rights

Because Tokens confer no governance rights of any kind with respect to the Ecosystem or the Company, all decisions involving the Company's products or services within the Ecosystem or the Company itself will be made by the Company at its sole discretion, including, but not limited to, decisions to discontinue its products or services in the Ecosystem, to create and sell more Tokens for use in the Ecosystem, or to sell or liquidate the Company. These decisions could adversely affect the Ecosystem and the utility of any Tokens Purchaser owns, including their utility for obtaining Services.

17. Unanticipated Risks

Cryptographic tokens such as the Tokens are a new and untested technology. In addition to the risks included in this Exhibit C, there are other risks associated with Purchaser's purchase, possession, and use of the Tokens, including unanticipated risks. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this Exhibit C.