



TERMS AND CONDITIONS OF TRAVELIT TOKEN SALE

PLEASE READ THESE TERMS OF TOKEN SALE AND USE CAREFULLY. YOU ACKNOWLEDGE THAT THERE ARE CERTAIN RISKS ASSOCIATED WITH PURCHASING TOKENS, INCLUDING THOSE SPECIFIED IN EXHIBIT C, AND AGREE TO ASSUME SUCH RISKS UPON ANY PURCHASE OF TOKENS. IN ADDITION, NOTE THAT SECTION 14 CONTAINS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH, IF APPLICABLE TO YOU, AFFECT YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TERMS OF SALE, DO NOT PURCHASE TOKENS.

Your purchase of Travelit Tokens (“**Tokens**”) during the Token sale period (“**Sale Period**”) from Travelit LLC, a limited liability company registered in Delaware under the Rule 506(c) offering (“**Travelit**,” “**we**,” or “**us**”) is subject to these Terms of Token Sale and Use (“**Terms**”). Each of you and Travelit is a “**Party**,” and together the “**Parties**.”

By purchasing Tokens from us during the Sale Period, you agree to, and will be bound by, these Terms and all terms incorporated by reference. If you have any questions regarding these Terms, please contact us at support@travelit.io.

You and Travelit agree as follows:

Purpose and Use of Tokens in the Consortium

The purpose of the Tokens is to create a direct, simple, and easy cryptocurrency trading channel for everyone, everywhere. (as further described in **Exhibit A**, the “**Services**”) through the software platform (the “**Travelit Platform**”) that Travelit makes available to Token holders and that allows Token holders to act in a decentralized democratic community (the “**Consortium**”) and through any other market that will accept Tokens.

The Travelit Platform serves as a user interface for members of the Consortium to receive the Services. Important additional details regarding the Consortium, Services, the Travelit Platform, and Travelit are provided in **Exhibit A**. Ownership of Tokens carries no rights, express or implied, other than the right to use Tokens as a means to enable access to and receive the Services. In particular, you understand and accept that Tokens do not represent or confer any ownership right or stake, share or 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 Travelit Platform, the Services, the Consortium or Travelit and its corporate affiliates, other than rights relating to the provision and receipt of Services, subject to limitations and conditions in these Terms and other applicable terms and policies. The Tokens are not intended to be a digital currency, security, commodity or any other kind of financial instrument.

Purpose and Use of Tokens in the Consortium

Unless otherwise stated herein, these Terms govern only your purchase of Tokens from us during the Sale Period. Any use of Tokens in connection with receiving or participating in Services will be governed primarily by other applicable terms and policies, which currently include our Travelit Platform Terms of Service (available at <https://www.travelit.io> and our Privacy Policy (available at <https://www.travelit.io>) (collectively, the “Terms of Service”). We may add new terms or policies to the Terms of Service in our sole discretion, and may update the Terms of Service or Privacy Policy from time to time according to modification procedures set forth therein. To the extent of any conflict with these Terms, the Terms of Service shall control with respect to any issues relating to the use of Tokens in connection with receiving or participating in Services through the Travelit Platform or any similar or successor software platform.

Cancellation; Refusal of Purchase Requests

Your purchase of Tokens from us during the Sale Period is final, and there are no refunds or cancellations except as may be required by applicable law or regulation. We reserve the right to refuse or cancel Token purchase requests at any time in our sole discretion.

Token Sale Procedures and Specifications

Important information about the procedures and material specifications of our Token sale is provided in Exhibit B, including, but not limited to, details regarding the timing and pricing of the Token sale, the amount of Tokens we will sell, and our anticipated use of the Token sale proceeds. By purchasing Tokens, you acknowledge that you understand and have no objection to these procedures and material specifications.

Acknowledgment and Assumption of Risks

You acknowledge and agree that there are risks associated with purchasing Tokens, holding Tokens, and using Tokens for receiving or participating in Services, as disclosed and explained in **Exhibit C**. If you have any questions regarding these risks, please contact us at support@travelit.io. BY PURCHASING TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

In particular, you represent and warrant that you:

- Have a deep understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, like Bitcoin (BTC) and Ether (ETH), and multichain-based software systems;
- you are of a sufficient age to legally obtain Tokens;
- have no right against any party to request any refund of payment submitted for the purchase of Tokens;
- by obtaining, holding or using a Token, and to the extent permitted by law, will not hold any third party (including developers, contractors, advisers or creators) liable for any regulatory implications or liability associated with or arising from obtaining, owning or using Tokens.

Security

You are responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism you use to receive and hold Tokens you purchase from us, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your Tokens. We are not responsible for any such losses.

Personal Information

We may determine, in our sole discretion, that it is necessary to obtain certain information about you in order to comply with applicable law or regulation in connection with selling Tokens to you. You agree to provide us such information promptly upon request, and you acknowledge that we may refuse to sell Tokens to you until you provide such requested information and we have determined that it is permissible to sell you Tokens under applicable law or regulation. See our Privacy Policy available at <https://travelit.io> for additional information.

Taxes

The purchase price that you pay for Tokens is exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of Tokens, including, for example, sales, use, value added, and similar taxes. It is also your responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. We are not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from your purchase of Tokens. By purchasing Tokens, and to the extent permitted by law, you agree to not hold us, our affiliates, shareholders, director, or advisors liable for any tax liability associated with or arising from the purchase of Tokens.

Representations and Warranties

By purchasing Tokens, you represent and warrant that:

You have read and understood these Terms (including all Exhibits); and

You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), multichain technology and multichain-based software systems to understand these Terms and to appreciate the risks and implications of purchasing the Tokens; and

You have obtained sufficient information about the Tokens to make an informed decision to purchase the Tokens and have otherwise had opportunity to contact us at support@travelit.io with any questions you may have regarding purchasing Tokens; and

You understand that the Tokens confer only the right to receive and participate in Services and confer no other rights of any form with respect to the Consortium, the Travelit Platform or Travelit or its corporate affiliates, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial, legal, or corporate governance rights; and

You and other members of the Consortium are purchasing Tokens to receive or participate in Services and to support the operation of Travelit, the Travelit Platform, and Travelit's provision of the Services to the Consortium. You are not purchasing Tokens for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes; and

Your purchase of Tokens complies with applicable law and regulation in your jurisdiction, including, but not limited to, (i) legal capacity and any other threshold requirements in your jurisdiction for purchasing the Tokens, using the Tokens in connection with the Services, and entering into

into contracts with us, **(ii)** any foreign exchange or regulatory restrictions applicable to such purchase, and **(iii)** any governmental or other consents that may need to be obtained; and

You will comply with any applicable tax obligations in your jurisdiction arising from your purchase of Tokens; and

If you are purchasing Tokens on behalf of any entity, you are authorized to accept these Terms on such entity's behalf and that such entity will be responsible for breach of these Terms by you or any other employee or agent of such entity (references to "**you**" in these Terms refer to you and such entity, jointly); and

You are not **(i)** a citizen or resident of a geographic area in which access to or use of the Services 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. You agree that if your country of residence or other circumstances change such that the above representations are no longer accurate, that you will immediately cease using the Services. If you are registering to use the Services on behalf of a legal entity, you further represent and warrant that **(i)** such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and **(ii)** you are duly authorized by such legal entity to act on its behalf; and

Your purchase of Tokens hereunder was not made using funds stemming from illegal or unethical activities or sources; and

you will supply us with all accurate information, documentation or copy documentation that we require in order to allow us to accept your purchase of Tokens and allocate Tokens to you, and you will provide us with any additional information which may be reasonably required in order that we can fulfil our legal, regulatory and contractual obligations, including but not limited to any anti-money laundering obligation and/or any change to the information supplied by you to us.

Indemnification

To the fullest extent permitted by applicable law, you will indemnify and hold harmless Travelit and our respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, legal and financial advisers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the "**Travelit Parties**") from and against all claims, demands, actions, damages, losses, costs and expenses (including reasonable attorneys' fees) that arise from or relate to: **(i)** your purchase or use of Tokens, **(ii)** your responsibilities

or obligations under these Terms, (iii) your violation of these Terms, or (iv) your violation of any rights of any other person or entity.

While you may observe and participate in any applicable legal proceedings, Travelit reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 10(a), including choice of legal counsel. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in any other written agreement between you and Travelit.

Disclaimer of Warranties

THE TOKENS ARE SOLD ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND. WE EXPRESSLY DISCLAIM ALL IMPLIED AND STATUTORY WARRANTIES AS TO THE TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NON INFRINGEMENT, QUIET ENJOYMENT, SATISFACTORY QUALITY, AND ALL WARRANTIES ARISING FROM COURSE OF DEALING, USAGE OR TRADE PRACTICE. WE DO NOT REPRESENT OR WARRANT THAT THE TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE TOKENS WILL BE CORRECTED. WE CANNOT AND DO NOT REPRESENT OR WARRANT THAT THE TOKENS OR THE DELIVERY MECHANISM FOR TOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. WE DO NOT WARRANT THAT THE USE OF THE TOKENS WILL BE UNINTERRUPTED.

As specified more fully in **Exhibit C**, transactions using crypto currency and multichain technology, such as those involving the sale of Tokens, are at risk to multiple potential failures, including but not limited to, high network volume, computer failure, multichain failure of any kind, and user failure. We are not responsible for any loss of data, Ether, crypto currencies, Tokens, hardware or software resulting from (i) any such failures, or (ii) any actions taken by you in connection with the Token sale. The disclaimers and other risk disclosures contained in these Terms will apply to the fullest extent permitted by applicable law. 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 may not apply to you.

Limitation of Liability

IN NO EVENT WILL TRAVELIT OR ANY OF THE TRAVELIT PARTIES BE LIABLE FOR ANY INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL, EXEMPLARY OR CONSEQUENTIAL 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 SERVICES, CONSORTIUM, 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,

NEGLIGENCE), OR ANY OTHER LEGAL OR EQUITABLE THEORY, EVEN IF YOU OR SOMEONE ELSE HAS ADVISED US OF THE POSSIBILITY OF SUCH DAMAGES OR SUCH DAMAGES WERE OTHERWISE FORESEEABLE BY YOU OR US.

IN NO EVENT WILL THE LIABILITY OF TRAVELIT AND THE TRAVELIT PARTIES, WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE THE TOKENS, EXCEED THE AMOUNT YOU PAY TO US FOR THE TOKENS.

The limitations set forth in Section 12(a) will not limit or exclude liability for the gross negligence, fraud or intentional, willful or reckless misconduct of Travelit.

The liability limitations and exclusions in this Section will apply to the fullest extent permitted by law. Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this Section may not apply to you.

Release

To the fullest extent permitted by applicable law, you release Travelit and the other travelit Parties from responsibility, liability, claims, demands and 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. **You expressly waive any rights you may have under any statute, regulation or common law principle that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release.**

Dispute Resolution; Arbitration

PLEASE READ THE FOLLOWING SECTION CAREFULLY BECAUSE IT CONTAINS ADDITIONAL PROVISIONS APPLICABLE ONLY TO INDIVIDUALS LOCATED, RESIDENT OR DOMICILED IN THE UNITED STATES. IF YOU ARE LOCATED, RESIDENT OR DOMICILED IN THE UNITED STATES, THIS SECTION REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH TRAVELIT AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM US.

Binding Arbitration. Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, "**Disputes**") in which either Party seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and Travelit **(i)** waive your and Travelit's respective rights to have any and all Disputes arising from or related to these Terms resolved in a court,

and **(ii)** waive your and Travelit's respective rights to a jury trial. Instead, you and Travelit will arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).

No Class Arbitrations, Class Actions or Representative Actions. Any Dispute arising out of or related to these Terms is personal to you and Travelit and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

Federal Arbitration Act. These Terms affect interstate commerce and the enforceability of this Section 14 will be both substantively and procedurally governed by and construed and enforced in accordance with the Federal Arbitration Act, 9 U.S.C. § 1 et seq. (the "**FAA**"), to the maximum extent permitted by applicable law.

Notice; Informal Dispute Resolution. Each party will notify the other party in writing of any Dispute within thirty (30) days of the date it arises, so that the parties can attempt in good faith to resolve the Dispute informally. Notice to Travelit shall be sent by email to Travelit at support@travelit.io. Notice to you shall be by email to the then-current email address made available by you. Your notice must include **(i)** your name, postal address, email address and telephone number, **(ii)** a description in reasonable detail of the nature or basis of the Dispute, and **(iii)** the specific relief that you are seeking. If you and Travelit cannot agree how to resolve the Dispute within thirty (30) days after the date notice is received by the applicable party, then either you or Travelit may, as appropriate and in accordance with this Section 14, commence an arbitration proceeding or, to the extent specifically provided for in Section 14(a), file a claim in court.

Process. Any arbitration will occur in Delaware. Arbitration will be conducted confidentially by a single arbitrator in accordance with the rules of the Judicial Arbitration and Mediation Services ("**JAMS**"), which are hereby incorporated by reference. The courts located in Delaware will have exclusive jurisdiction over any appeals and the enforcement of an arbitration award. You may also litigate a Dispute in the small claims court located in the country where you reside if the Dispute meets the requirements to be heard in small claims court.

Authority of Arbitrator. As limited by the **FAA**, these Terms and the applicable **JAMS** rules, the arbitrator will have **(i)** the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute is arbitrable, and **(ii)** the authority to grant any remedy that would otherwise be available in court;

provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

Rules of JAMS. The rules of JAMS and additional information about JAMS are available on the JAMS website. By agreeing to be bound by these Terms, you either (i) acknowledge and agree that you have read and understand the rules of JAMS, or (ii) waive your opportunity to read the rules of JAMS and any claim that the rules of JAMS are unfair or should not apply for any reason.

Severability of Dispute Resolution and Arbitration Provisions. If any term, clause or provision of this Section 14 is held invalid or unenforceable, it will be so held to the minimum extent required by law, and all other terms, clauses and provisions of this Section 14 will remain valid and enforceable. Further, the waivers set forth in Section 14(b) are severable from the other provisions of these Terms and will remain valid and enforceable, except as prohibited by applicable law.

Governing Law and Venue

These Terms shall be governed by, and construed in accordance with, the laws of Delaware, without reference to its choice of law rules. Subject to the arbitration provisions above, exclusive venue for any action arising out of or in connection with this agreement shall be in Delaware. The parties each hereby consent to the jurisdiction and venue in Delaware and waive any objections to such jurisdiction and venue. Notwithstanding the foregoing, you agree that Travelit shall be entitled to apply for injunctive remedies or other equitable relief in any jurisdiction. Subject to any applicable law to the contrary, you agree that any cause of action arising out of or related to the use of our Services must be commenced within one (1) year after the cause of action accrues, or such action will be permanently barred.

Severability

If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms 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 these Terms, and the rest of these Terms will otherwise remain in full force and effect.

Changes to Terms

We reserve the right, at our sole discretion, to change, modify, add, or remove portions of the Terms at any time, including, without limitation, as is reasonably required to comply with applicable law or regulation. If we make changes, we will post the amended Terms at <https://www.travelit.io> and

update the “Last Updated” date above. The amended Terms will be effective immediately.

Miscellaneous

These Terms constitute the entire agreement between you and us relating to your purchase of Tokens. We may assign our rights and obligations under these Terms. Our failure to exercise or enforce any right or provision of these Terms will not operate as a waiver of such right or provision. We will not be liable for any delay or failure to perform any obligation under these Terms where the delay or failure results from any cause beyond our reasonable control. Neither these Terms, nor purchasing Tokens from us, create any form of partnership, joint venture or any other similar relationship between you and us. Except as otherwise provided in herein, these Terms are intended solely for the benefit of you and us and are not intended to confer third-party beneficiary rights upon any other person or entity. You agree and acknowledge that all agreements, notices, disclosures, and other communications that we provide to you, including these Terms, may be provided in electronic form. Travelit’s failure to insist upon or enforce any provision of these Terms shall not be construed as a waiver of any provision or right. Any sections or terms which by their nature should survive or are otherwise necessary to enforce the purpose of these Terms, will survive the termination of these Terms. All headings included in these Terms are included for convenience only, and shall not be considered in interpreting these Terms. These Terms do not limit any rights that Travelit may have pursuant to any intellectual property laws or any other laws. All rights and remedies available to Travelit, pursuant to this Agreement or otherwise, at law or in equity, are cumulative and not exclusive of any other rights or remedies that may be available to Travelit.

EXHIBIT A

Description of Travelit, Services and Tokens

Overview of Travelit

Travelit is a limited liability company registered in Delaware under Rule 506(c) offering that through its partnered companies aims to A network where Travelers monetize and store the Value of their reviews, recommendations and referrals for the benefit of its community members. (collectively, the “**Services**”).

Travelit was created to facilitate this course, and to give ownership of data back to the travel community. Travelit will enable data to be owned by the content creators and their communities as opposed to the large travel platforms such as Tripadvisor, Expedia, Trivago, and booking.com that are the only ones benefiting from the travelers’ experiences, without offering any compensation.

Each activity on the platform – from like, reviews, and referrals - is able to be powered by the Tokens.

Overview of Management

Travelit Founders are:

Oscar Lloyd, Project Originator Founder

Matt Schilowitz, Co-Founder

Overview of Services

With Open and Transparent Marketplace

One of the major goals of the Travelit platform is to allow businesses to deliver the best possible customer experience. With all the afore-mentioned new business models, travel will be much more streamlined and personalized, and there will be a much broader choice in terms of travel agencies that will cater to differently niched demographics, as opposed to the status-quo today, with the same company trying to satisfy the needs of business travelers, backpackers, cultural, health and eco-tourists, etc. With increased competition between travel agencies and suppliers, travelers will enjoy better service at better prices.

Travelit will impact the current market players and enable new business to build on top of the travelit platform in the following ways.

Suppliers of Travel Forecast: Positive

Travelit marketplace will provide extremely easy integration to airlines, hotels, car rentals, cruise ships, tour and activity providers, and B2B at no transaction fee. It will help them re-establish relationships with their customers by allowing them to provide much better service and truly differentiate on the experience. Travelit will also drastically remove barriers to entry for new players and allow them to easily compete with the incumbents.

Travel Agencies and Tour Operators Forecast: Positive

Travel agents will enjoy easy access to data and low fees on our platform. One of our goals is to improve the quality of the data that's currently provided to travel agents.

Travel Startups Forecast: Positive

Travelit is built with the needs of travel startups in mind. While small companies and individual

entrepreneurs are rejected by big players, our platform is open and very easy to work with. Just download our library, read the API documentation, and you're good to go in almost no time.

Destination Management Organizations Forecast: Positive

Destination marketing organizations (or **DMOs**) have been sidelined in this digital age by industry giants. They often don't have the bandwidth or resources to stay relevant. With Travelit, a **DMO** will be able to fully leverage their unique position in the market in order to provide the best traveler experience by easily accessing hotel/tour content in their destination as well as flight availability and acting as a travel agency.

Project Software will be open sourced, with some potential patent applications for proprietary technology - all community owned.

Overview of Tokens

Travelit tokens will be issued to potential users of its platform with an aim to create a direct, simple and easy Cryptocurrency trading channel for everyone, everywhere.

The Travelit token is based on the decentralized ethereum market, standard smart contract **ERC20 token**.

The Travelit Token (**Lits**) is a new form of blockchain-based, decentralized currency. Through permissionless innovation, both travelers and business owners will be able to benefit from a more efficient and effective payment solution. Participants are incentivised to both purchase and use LITs for the exchange of travel & tourism goods and services on the Travelit platform. Travelit foundation has minted and transferred 100 million Tokens to a Travelit-managed custodial wallet (the "**Treasury**"). Travelit will transfer up to 40 million Tokens from the Treasury to the Travelit Launch Platform in order to be sold and delivered to purchasers of Tokens during the Sale Period, according to procedures set forth in **Exhibit B** below.

EXHIBIT B

Token Sale Procedures and Specifications

Token Price

The price per Token is as follows (based on stages, as further described below, and measured as USD price per Token):

Presale:

Stage 1 - Starts at 0.013 USD

Stage 2– 0.023 USD

Stage 3 – 0.033 USD

Stage 4 (final stage) – 0.043 USD

ICO:

Stage 5 (ICO begins) – 0.013 USD

Stage 6 (ICO ends) – 0.023 USD

payable in Ether, Bitcoin or (each, a “**Payment Currency**”), according to applicable exchange rates for your Payment Currency (i.e., **ETH/USD, BTC/USD, etc.**) published on cryptocompare.com as of the time your unique deposit address receives payment from you for Tokens, according to the procedures set forth in Section 3 of this Exhibit B. Travelit reserves the right to lower the price per Token, at its sole discretion, during the Sale Period.

Commencement, Duration and Completion of Token Sale

Travelit will conduct a token sale (the “**Sale Period**”), which will be executed in stages, where the four stages are each a part of a Private Sale and the final two stages represent the Public Sale.

Each subsequent stage will automatically commence on closing of the immediately preceding stage and each will immediately and automatically close upon US\$1.3 million worth of tokens being sold in that stage.

The goal is to raise 40% of the hard cap (**40,000 ETH**) during the Pre-Sale and 60% of the hard cap (**60,000 ETH**) during the ICO. The minimum amount of acceptable sales for each stage is **6,000 ETH** (the “Minimum Subscription Amount”) before we can move on to the next stage. The price per LIT will change in 4 stages, starting with .0006 ETH/LIT during the Private and Public Sale and this fluctuation will continue until we reach the hard cap of **40,000,000 LITS** in proceeds (the “Maximum Subscription Amount”).

Procedures for Buying and Receiving Tokens

Each prospective Travelit ICO participant is solely responsible to determine whether they are lawfully eligible to participate based on their respective jurisdiction of residence.

To purchase Tokens during the Sale Period, you must have certain token wallets established and operational. Specifically, you must have an Ethereum wallet if you wish to purchase Tokens using Ether or a Bitcoin wallet if you wish to purchase Tokens using Bitcoin or a Litecoin wallet if you wish to purchase Tokens using Litecoin. Travelit reserves the right to prescribe additional guidance

regarding specific wallet requirements. Travelit reserves the right to prescribe additional guidance regarding specific wallet requirements. Travelit will make available a web application to facilitate your purchase and receipt of Tokens. If you wish to purchase Tokens, you must first provide either your Bitcoin address (if you wish to purchase Tokens using Bitcoin) or your Ethereum address (if you wish to purchase Tokens using Ether) or your Litecoin address (if you wish to purchase Tokens using Litecoin) to the web application as a return address. Travelit is collecting return addresses so that it may return purchasers' Bitcoin, Ether or Litecoin in the event that unforeseen circumstances otherwise cause Travelit to decide to not proceed with the sale of Tokens.

For the first 100 to 1million users who sign up on the Travelit platform, a minimum amount of LIT will be credited to their accounts. The LIT will help unlock and activate commands on the Platform. The small amount of LIT credited to users account will also help them in participation on the Platform. Participation such as data monetization; authorizing Travelit to market their data in their behalf for a return. Travelit will act as an advertising agency charging in dollars and converting same to LITs to give back to the community as a reward for their generosity.

Travelit may also request certain optional information, such as an email address, through the web interface. The web application will then send you a unique deposit address for Bitcoin, Ether or Litecoin, as the case may be. Once the unique deposit address has received the Bitcoin, Ether or Litecoin from you, Travelit will authorize the Smart Contract System to deliver Tokens to the wallet address that you provided to Travelit for delivery of the Tokens. The Smart Contract System is deployed by Travelit LLC from the State of Delaware, United States, and is programmed so that all transactions it executes will be executed in the State of Delaware. As such, title to, and risk of loss of, Tokens delivered by the Smart Contract System passes from Travelit to purchasers in the State of Delaware. Travelit anticipates that delivery of Tokens from the Smart Contract System to purchasers will occur within fifteen **(15)** days after the Sale Period concludes, but reserves the right to delay delivery up to four weeks after the conclusion of the Sale Period. Although Travelit does not anticipate any security issues arising from the sale of Tokens, this four week timeframe is intended as a precautionary buffer period for Travelit to resolve any such security issues.

Tokens to be sold

Travelit anticipates selling up to 100 million Tokens during the Sale Period. All sales of Tokens are final and non-refundable for any reason. The Tokens to be sold during the Sale Period will be from a pool of Travelit-owned Tokens transferred from the Treasury to the Launch Platform System. All Tokens will be of equal value and functionality.

Tokens Retained by Travelit

Tokens not sold during the Sale Period will be retained by Travelit (the “**Retained Tokens**”). Over time, Travelit currently anticipates using the Retained Tokens to compensate employees (including salaries and non-salary compensation), to fund future development of the Travelit Platform, provide grants to (or purchase equity stakes in) third-parties working on projects in the Travelit Platform ecosystem, including but not limited to payments to content publishers, content creators, and advertisers, donate Tokens to non-profit entities, and support general development of the Travelit Platform. These anticipated purposes are listed for illustration only, and Travelit reserves the right to use reserved Tokens for other purposes at its sole discretion.

Tokens or Sale Proceeds Retained by Founders and Existing Investors

Except to the extent paid as compensation for work performed for Travelit, neither the founders nor the existing investors of Travelit will receive Retained Tokens from Travelit or any amount of the Ether or Bitcoin that is used to purchase Tokens from Travelit during the Sale Period.

Token Allocation

Part of the Reserve Fund pool will be used in the Travelit Ecosystem as rewards for content publishers and incentive programs for third-party service providers.

Another part of the reserve fund will also be used to incentivize and fund the promotion of the Token Sale for the Travelit team, advisors and consultants.

The Private Sale and Public Sale Tokens will be distributed to investors within approximately 14 days after the Token Sale concludes:

The Referral Program will reward Travelit Token Sale supporters who help to expand its reach engagement and presence on the social web. A total of 5% out of the total supply of Tokens, are reserved for the Referral Program. The mechanics of the referral program will be announced on the Travelit official website at the launch of the Public Sale.

Use of Funds from Token Sale

The entirety of the proceeds from the sale of Tokens during the Private Sale as well as the Public Sale will be kept in multisig escrow wallets.

Travelit’s use of cryptocurrency proceeds from the sale of Tokens, including any subsequent exchange or conversion of cryptocurrency for or into fiat currency (collectively, the “Proceeds”), shall be governed by these Terms. Generally, the Proceeds will be used to acquire talent and content for

for the Travelit Platform and cover Travelit operating costs. The following is Travelit's anticipated use of Proceeds:

Travelit's Platform Development (**15%** of sales proceeds)

Development of the Travelit marketplace with integration to the Travelit Ecosystem. This would require significant investments in:

- **Systems:** The project awareness and the support system costs for participants are expected to take up the bulk of development costs.
- **Development Engineers:** Seasoned engineers are an essential talent to hire. To build a sustainable product with global outreach, we plan to spend a significant amount of money to permanently hire experienced engineers to take the Travelit platform to the masses.

Marketing & Customer Acquisition (**10%** of sales proceed)

The goal is to build a global platform where travelers store and monetize their reviews without limitation. To do this, we may have to at first create strong awareness to the traveler's community then incentivize them to be in control of their data by recording it on the Travelit blockchain.

Operations & Market Penetration (**10%** of sales proceeds).

Part of the funds raised will be used to run the day-to-day activities of Travelit. A significant part of this will be spent to implement Legal and Compliance standards. We are obliged to ensure this Token Sale is fully AML compliant, wherein it is mandatory for every investor to provide their KYC (Know Your Customer) information prior to participation.

Marketing Capabilities (**10%** of sales proceeds)

The goal is to build a team of creative marketing minds with the aim to grow the Travelit participant's base to 30 million. Marketing funds would also be utilized for tasks such as branding, PR, community management and the wider Crypto community.

Contingency (**5%** of sales proceeds)

This amount will be used to meet any unforeseen costs, if any. The envisioned expenditures and areas of development described above are provided for illustrative purposes only, and Travelit reserves the right to allocate its resources, including proceeds from the sale of Tokens toward such areas of development at its sole discretion.

Locked for future milestone (10% sales proceeds)

The goal is to have some funds set aside in the treasury or vault, to develop a visitor's management system for the Travelit community.

API, Wallet & App Development (10% of sales proceeds)

To save the data of our proposed 30 million users, we would need a strong architecture with a micro service based structure for each system API requirement, along with a SPA (single page application). React & React Native technologies on the Travelit's frontend and mobile app(s).

Team & recruitment (10% of sales proceeds)

Funds here will be used to hire and manage in house staff and employees.

Travelit Treasury (10% of sales proceeds)

Funds here will be used to manage the Travelit's Vault that will be holding the ETH and all funds generated during token sales for the long term. And also to have an in-house traders trade and activating LIT so we can always have good trading volume.

Business Development (10% of sales proceed)

Funds here will be utilized in making business aggregations, spending to travel to find widgets from established companies. Expenses such as flight booking, hotel reservation, and interfacing with diplomacy with third-party providers will help scale Travelit in the fiat world.

EXHIBIT C

Certain Risks Relating to Purchase, Sale and Use of Tokens

Important Note: As noted elsewhere in these Terms, the Tokens are not being structured or sold as securities or any other form of investment product and no returns of any kind are being promised or represented. 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. Travelit 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, holding and using Tokens, you expressly acknowledge and assume the following risks:

Risk of Losing Access to Tokens Due to Loss of Private Key(s)

A private key, or a combination of private keys, is necessary to control and dispose of Tokens stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your 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 you use, may be able to misappropriate or convert your Tokens.

Risks Associated with the Multichain Protocol

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

Risk of Mining Attacks

As with other decentralized cryptographic tokens based on the Multichain protocol, the Tokens are susceptible to attacks by miners in the course of validating Token transactions on the Multichain 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 Services, the Travelit Platform, and Tokens, including, but not limited to, accurate execution and recording of transactions involving Tokens.

Risk of Hacking and Security Weaknesses

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

Risks Associated with Markets for Tokens

The Tokens are intended to be used in connection with the Services and although in due course the tokens may be accepted as currency by other vendors, Travelit 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 you hold. 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.

Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, Tokens are uninsured unless you 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 equivalent), or private insurance arranged by Travelit, to offer recourse to you.

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 Travelit Platform 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 Travelit Platform and the Tokens. Regulatory actions could negatively impact the Travelit Platform and the Tokens in various ways, including, for purposes of illustration only, through a determination that Tokens are a regulated financial instrument that require registration or licensing. Travelit reserves the right to 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.

Risks Arising from Taxation

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

Risk of Alternative Networks

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

Risk of Insufficient Interest in the Distributed Applications

It is possible that neither the Services nor the Travelit Platform will 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 Travelit Platform or the software platform underlying the Services) more generally. Such a lack of use or interest could negatively impact the development of the Travelit Platform or such software platform underlying the Services and therefore the potential utility of Tokens.

Risks Associated with the Development and Maintenance of the Platform

The Services and the Travelit Platform are still under development and may undergo significant changes over time. Although we intend for the Services, the Travelit Platform and Tokens to follow the specifications set forth in **Exhibit A**, and intend to take commercially reasonable steps toward those ends, we may have to make changes to the specifications for any number of legitimate reasons. This could create the risk that the Services, the Travelit Platform and Tokens, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite our good faith efforts to develop and maintain the Services and its underlying software platform, it is still possible that the Services or the Travelit Platform will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Services, the Travelit Platform, and Tokens.

Risk of an Unfavorable Fluctuation of Ether and Other Currency Value

Travelit intends to use the Proceeds to operate Travelit, as described further in **Exhibit B**. The Proceeds will be denominated in Ether, Bitcoin or Litecoin and exchanged for or converted into fiat currencies. In addition, some of the Tokens in the Private Sale may also be denominated in fiat currencies. If the value of Ether, Bitcoin or Litecoin or other currencies fluctuates unfavorably during or after the Sale Period, the Travelit team may not be able to fund development, or may not be able to develop or maintain the Services in the manner that it intended.

Risk of Dissolution of Travelit

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

Risks Arising from Lack of Governance Rights

Because Tokens confer no governance rights of any kind with respect to the Services or Travelit or its corporate affiliates, all decisions involving the Services or Travelit will be made by Travelit at its sole discretion, including, but not limited to, decisions to discontinue the Services, to create and sell more Tokens providing access to the Services, or to sell or liquidate Travelit. These decisions could adversely affect the Services and the Tokens you hold.

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 your purchase, holding and use of Tokens, including those that Travelit cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this **Exhibit C**.

Last Updated: 24 September, 2018