



## MASTER PURCHASE AGREEMENT

This Master Purchase Agreement (the “Agreement”) is made and entered into as of the last date signed below (the “Effective Date”) by and between Eleos Ventures, a Wyoming Limited Liability Company whose principal place of business is 1309 Coffeen Avenue STE 1200, Shreidan Wyoming 82801, United States of America (the “Company”) and \_\_\_\_\_, a \_\_\_\_\_, whose principal place of business is at \_\_\_\_\_ (the “Client” or “Counterparty”) (each, a “Party” and collectively, the “Parties”).

**WHEREAS**, the Parties to this Agreement wish to effect off-exchange or over the counter (“OTC”) transactions in Digital Currency at such times and at such terms as mutually agreed upon by the Parties;

**NOW, THEREFORE**, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Client and Company hereby agree as follows:

### **I. Definitions**

“Business Day” means a day on which the Company is open for business.

“Business Hours” means between the hours of 9:00 am to 5:00 pm EST on a Business Day.

“Buy Order” means an Order for the opening of a Transaction where Client offers to buy a specific number or amount of a certain Digital Currency, and may also be referred to as a “long” or “long position.”

“Claim” shall mean any claim, action, audit, investigation, inquiry or other proceeding brought or instituted against a Party or any of its affiliates (and/or one or more of their representative employees, shareholders, directors or representatives) by a person or entity other than the other Party or its affiliates or subsidiaries.

“Confirmation” refers to any and all confirmations which may be issued by the Company as a record of the terms of any Transaction and contain sufficient details to identify such Transaction.

“Counterparty Delivery Time” shall mean: (i) if the Completed Trade is a spot trade and Counterparty is delivering Digital Currency, then eighteen (18) hours after the Time of Acceptance; (ii) if the Completed Trade is a spot trade, Counterparty is delivering fiat currency, and the Time of Acceptance occurs before 2:00 p.m. EST on a Business Day, then 5:00 p.m. EST on the same day; (iii) if the Completed Trade is a spot trade, Counterparty is delivering fiat currency, and the Time of Acceptance occurs at or after 2:00 p.m. EST on a Business Day or on a day that is not a Business Day, then 2:00 p.m. EST on the following Business Day; and (iv) if the Completed Trade is a forward trade, then 2:00 p.m. EST on the day specified in the applicable the Company Quote, or at such other time mutually agreed upon by the Parties.



“Counterparty Purchased Digital Currency” shall mean, with respect to a Transaction in which the Company is selling Digital Currency to Counterparty, the number of units of such Digital Currency to be sold.

“Counterparty Purchase Price” shall mean, with respect to a transaction in which the Company is selling Digital Currency to Counterparty, the price to be paid by Counterparty to the Company for the relevant Counterparty Purchased Digital Currency, which purchase price may be denominated in a fiat currency or another Digital Currency.

“Digital Currency” means bitcoin (BTC), USDC, PAX, or any digital currency upon which the Parties agree.

“Digital Currency Address” means an identifier of 26-34 alphanumeric characters that represents a digital identity or destination for a transfer of Digital Currency.

“Digital Currency Network” shall mean the peer-to-peer computer network that governs the transfer of the applicable Digital Currency..

“EST” shall mean Eastern Standard Time.

“Fill-or-kill Order” means an Order sent by Client to the Company without the Company having first provided a Quotation which is only capable of acceptance by the Company in full and at a price no worse than specified in Client’s Order.

“Company Purchased Digital Currency” shall mean, with respect to a Transaction in which the Company is purchasing Digital Currency from Counterparty, the number of units of such Digital Currency to be purchased.

“Company Purchase Price” shall mean, with respect to a Transaction in which the Company is purchasing Digital Currency from Counterparty, the price to be paid by the Company to Counterparty for the relevant the Company Purchased Digital Currency, which purchase price may be denominated in a fiat currency or another Digital Currency.

“Cryptocurrency Network” shall mean the peer-to-peer computer network that governs the transfer of the applicable cryptocurrency.

(“FATF”), of which the United States is a member and with which designation the United States representative to the group or organization continues to concur. See <http://www.fatf-gafi.org> for FATF’s list of non-cooperative countries and territories.

“Foreign Bank” shall mean an organization that (i) is organized under the laws of a foreign country, (ii) engages in the business of banking, (iii) is recognized as a bank by the bank supervisory or monetary authority of the country of its organization or principal banking operations, (iv) receives deposits to a substantial extent in the regular course of its business, and (v) has the power to accept demand deposits, but does not include the U.S. branches or agencies of a foreign bank.



“Foreign Shell Bank” shall mean a Foreign Bank without a Physical Presence in any country, but does not include a regulated affiliate.

“Fork” shall mean a change to the protocol of a cryptocurrency wherein a permanent divergence in the blockchain results in two or more versions of a single cryptocurrency. By way of example, on August 1, 2017, a fork of Bitcoin occurred which resulted in two separate blockchains (Bitcoin and Bitcoin Cash), each supporting a distinct, tradeable cryptocurrency.

“Loss” shall mean any claim, cost, loss, damage, judgment, penalty, interest, and/or expense (including reasonable attorneys’ fees) arising out of any Claim.

“OFAC” shall mean the United States Office of Foreign Assets Control. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <http://www.treas.gov/offices/enforcement/ofac/>.

“OTC Platform” means the Company’s OTC trading platform as it exists and may exist during the term of this Agreement.

“OTC Services” means the services provided by the Company as contemplated by this Agreement.

“Order” means your request to enter into a Transaction with the Company based on a Quotation provided by the Company.

“Non-Cooperative Jurisdiction” shall mean any country or territory that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering.

“Person” shall mean any individual, corporation, partnership, association, limited liability company, trust, estate or other entity, either individually or collectively.

“Physical Presence” shall mean a place of business that is maintained by a Foreign Bank and is located at a fixed address, other than solely a post office box or an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities, at which location the Foreign Bank (i) employs one or more individuals on a full-time basis, (ii) maintains operating records related to its banking activities, and (iii) is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities.

“Quotation” means, in respect of a potential Transaction, an indicative quotation from the Company to Client as to the price at which the Company may, but shall not be obliged, to enter into such Transaction with Client.

“Request for Quote” refers to when Client requests a price quote for a particular trade.

“Sell Order” means an Order for the opening of a Transaction where Client offers to sell a specific number or amount of a certain Digital Currency.

“Settlement Date” shall mean, with respect to a Completed Trade, the date upon which the Transaction settles, which will be the same day that the Company delivers to Counterparty the Counterparty Purchased Digital Currency or the Company Purchase Price, as applicable, pursuant to the provisions in Section IV below.

“Trade Date” means, in respect of a Transaction, the date on which the Company accepts Client’s Order in respect of such Transaction;

“Transaction” means any transaction concluded by Client with the Company, whether orally or otherwise, pursuant to the terms of this Agreement as may be subsequently confirmed by the Company.

## **II. Trade Terms**

### **(a) Trade Requests**

During the term of this Agreement and at such times as mutually agreed by the Parties, the Parties may effect transactions in Digital Currency according to the following procedures:

- (i) Counterparty may submit to the Company, via electronic and/or telephonic communication, a request to purchase or sell a specified Digital Currency (a “Trade Request” or “RFQ”) on either a spot or forward basis;
- (ii) Upon receipt of a Trade Request, the Company may provide to Counterparty, via electronic and/or telephonic communication, a price (which may be denominated in a fiat currency or another Digital Currency) at which it is willing to sell or purchase (as the case may be) a specified quantity of such Digital Currency (a “Quotation” or “Quote”);
- (iii) Counterparty must accept a Quote by electronic and/or telephonic communication within ten (10) seconds of the time the electronic communication is sent or the time of the telephonic communication (the “Acceptance Window”); provided, however, that the Company may withdraw a Quote by electronic or telephonic communication at any time prior to acceptance;
- (iv) If Counterparty accepts the Quote within the Acceptance Window, a binding transaction will be deemed to have been executed at the time of acceptance (the “Time of Acceptance”), on the terms set forth in the Quote (a “Completed Trade”);
- (v) If the Quote is not accepted within the Acceptance Window, the Quote shall be deemed to be rejected and expired and no Transaction may be effected in accordance with such Quote;
- (vi) Following the execution of a Completed Trade, the Company shall send to Counterparty a summary of the terms of the Completed Trade (a “Confirmation”) including the following information: (i) the type of Digital Currency to be purchased or sold; (ii)



whether the Company is selling or purchasing the relevant Digital Currency; (iii) the Counterparty Delivery Time, if the Completed Trade is a forward trade; (iv) where the Company is selling the relevant Digital Currency, the Counterparty Purchased Digital Currency and the Counterparty Purchase Price; and (v) where the Company is purchasing the relevant Digital Currency, the Company Purchased Digital Currency and the Company Purchase Price. The Parties acknowledge and agree that the failure of the Company to send such summary shall not affect the validity of a Completed Trade; and

(vii) If the Company determines that a Quote contained an obvious error with respect to the price or amount of Digital Currency set forth therein, then the Company shall have the right to cancel the Completed Trade based upon such Quote by delivering notice to Counterparty within ten (10) minutes after Counterparty's acceptance of such Quote in accordance with this Section.

(b) Term

This Agreement shall remain in effect until terminated in writing by either Party. In the event of any termination of this Agreement, all outstanding Transactions will remain in effect and the terms of this Agreement will continue to govern and apply with respect to such Transactions.

(c) Taxes.

The purchase price for any transaction contemplated by this Agreement shall be exclusive of any sales, VAT or other taxes. Each Party to this Agreement shall be responsible for reporting and/or paying any applicable taxes or other fees for which it may be responsible.

(d) Authorized Traders

No person other than the signatory to this Agreement shall have the ability to place orders with the Company on behalf of the Counterparty except such individuals as may be designated as Authorized Traders, specifically identified to this Agreement in Exhibit "A" hereto. Counterparty agrees and represents that any Authorized Traders so identified have complete authority to enter into transactions on the Counterparty's behalf, and that the actions of any Authorized Trader have the same force and effect as those of the signatory to this Agreement. Counterparty agrees that the Company is authorized to follow and can rely on statements and actions performed by Authorized Traders as if instructed directly by Counterparty. Exhibit A may be updated from time to time upon the mutual written consent of the parties.

(e) Forks

Unless specifically agreed to by the Parties to this Agreement in writing, in advance, no transaction contemplated by this Agreement shall be deemed to include any cryptocurrency created by a fork of the cryptocurrency that is the subject of the transaction.

### III. Representations and Warranties

(a) Company Representations and Warranties.

The Company represents and warrants to Counterparty, as of the date hereof and on each Settlement Date:

- i. The Company is a Limited Liability Company duly organized, validly existing and in good standing under the laws of the State of Wyoming, United States. The Company has all necessary legal power and authority to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Agreement, the performance by the Company of its obligations hereunder and the consummation by the Company of the transactions contemplated hereby have been duly authorized.
- ii. Having been duly executed and delivered by the Company (assuming due authorization, execution and delivery by Counterparty) this Agreement constitutes a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms.
- iii. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, violate any statute, regulation, rule, judgment, order, decree, ruling, charge or other restriction of any government, governmental agency, or court to which the Company is subject, or conflict with, violate or constitute a default under any agreement, debt or other instrument to which the Company is a party.
- iv. Neither the Company, nor any Person who controls the Company or any Person for whom The Company is acting as an agent or nominee, as applicable: (1) bears a name that appears on the List of Specially Designated Nationals and Blocked Persons maintained by OFAC from time to time; (2) is a Foreign Shell Bank; or (3) resides in or whose subscription funds are transferred from or through an account in a Non-Cooperative Jurisdiction.
- v. With respect to any Counterparty Purchased Cryptocurrency that the Company sells, transfers and delivers to Counterparty under any Transaction, the Company is the lawful owner of such Counterparty Purchased Cryptocurrency with good and marketable title thereto, and has the absolute right to sell, assign, convey, transfer and deliver the same to Counterparty. Such Counterparty Purchased Cryptocurrency is free and clear of any and all security interests, liens, pledges, claims (pending or threatened), charges, escrows, encumbrances or similar rights.
- vi. The Company is the lawful owner of each cryptocurrency wallet that it uses and has good title thereto. Every such wallet is owned and operated solely for the benefit of the Company, and no Person or entity, other than the Company, has any right, title or interest therein or thereto.

vii. The Company is not presently in, nor is it contemplating initiating, any bankruptcy, reorganization or other proceeding that could prejudice the finality of its Transaction(s) with Counterparty.

(b) Counterparty Representations and Warranties.

Counterparty represents and warrants to the Company, as of the date hereof and on each Settlement Date:

- i. Counterparty is a \_\_\_\_\_ duly organized, validly existing and in good standing under the laws of \_\_\_\_\_. Counterparty has all necessary legal power and authority to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery by Counterparty of this Agreement, the performance by Counterparty of its obligations hereunder and the consummation by Counterparty of the transactions contemplated hereby have been duly authorized.
- ii. Having been duly executed and delivered by Counterparty (assuming due authorization, execution and delivery by the Company) this Agreement constitutes a valid and legally binding obligation of Counterparty, enforceable against Counterparty in accordance with its terms.
- iii. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, violate any statute, regulation, rule, judgment, order, decree, ruling, charge or other restriction of any government, governmental agency, or court to which Counterparty is subject, or conflict with, violate or constitute a default under any agreement, debt or other instrument to which Counterparty is a party.
- iv. Neither Counterparty, nor any Person who controls Counterparty, or any Person for whom Counterparty is acting as an agent or nominee, as applicable: (1) bears a name that appears on the List of Specially Designated Nationals and Blocked Persons maintained by OFAC from time to time; (2) is a Foreign Shell Bank; or (3) resides in or whose subscription funds are transferred from or through an account in a Non-Cooperative Jurisdiction.
- v. With respect to any Company Purchased Cryptocurrency that Counterparty sells, transfers and delivers to the Company under any Transaction, Counterparty is the lawful owner of such Company Purchased Cryptocurrency with good and marketable title thereto, and has the absolute right to sell, assign, convey, transfer and deliver the same to the Company. Such Company Purchased Cryptocurrency is free and clear of any and all security interests, liens, pledges, claims (pending or threatened), charges, escrows, encumbrances or similar rights.
- vi. Counterparty is the lawful owner of each cryptocurrency wallet that it uses and has good title thereto. Every such wallet is owned and operated solely for the benefit of the Counterparty, and no Person or entity, other than the Counterparty, has any right, title or interest therein or thereto.

- vii. Counterparty is not presently in, nor is it contemplating initiating, any bankruptcy, reorganization or other proceeding that could prejudice the finality of its Transaction(s) with the Company.
- viii. Counterparty agrees, understands and acknowledges that (i) the Company engages in the bilateral purchase and sale of cryptocurrencies, including any such transaction contemplated by this Agreement, solely on a proprietary basis for investment purposes for its own account and with its own capital; (ii) if the Company transacts with Counterparty it does so solely on a bilateral basis; (iii) the Company does not and will not provide any fiduciary, advisory, exchange or other similar services to Counterparty, any person related to or affiliated with Counterparty, or any transaction subject to this Agreement; and (iv) even if the Company executes this Agreement or consummates any Transaction with Counterparty, the Company makes no promises that it will execute on or accept any future offer it receives from Counterparty.
- ix. Counterparty agrees, represents and warrants that (i) Counterparty understands the risks related to digital asset transactions and is solely responsible for any decision to enter into a transaction subject to this Agreement, including the evaluation of any and all risks related to any such transaction, whether financial, accounting, tax, legal or otherwise; (ii) in entering into any such transaction, Counterparty has not relied on any statement or other representation of the Company other than as expressly set forth herein; (iii) there is no pending or, to its knowledge, threatened action, suit or proceeding at law or in equity against Counterparty. There is similarly no action before any court, tribunal, governmental body, agency or official or arbitrator that is likely to affect the legality, validity or enforceability of this Agreement, or affect Counterparty's ability to perform its obligations under the same; and (iv) all applicable information that Counterparty furnished to the Company in connection with this Agreement or any Transaction is, as of the date the information is or was provided, true, accurate and complete in every material respect.

(c) Disclaimer

EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE COMPANY MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, AND FURTHER EXPRESSLY DISCLAIMS ANY AND ALL REPRESENTATIONS, WARRANTIES, OR REMEDIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, OR STATUTORY, RELATED TO THIS AGREEMENT, ANY TRANSACTION CONTEMPLATED THEREBY, AND/OR ANY CRYPTOCURRENCY. THE COMPANY DISCLAIMS, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, OR NONINFRINGEMENT, AND/OR ANY WARRANTIES ARISING FROM COURSE OF DEALING, COURSE OF PERFORMANCE, OR USAGE OF TRADE. WITHOUT LIMITING THE FOREGOING, ALL CRYPTOCURRENCIES ARE PROVIDED TO COUNTERPARTY ON AN "AS IS", "WHERE IS", AND "AS AVAILABLE" BASIS. THE COMPANY PROVIDES NO WARRANTY THAT THE DIGITAL ASSETS OR ASSOCIATED SOFTWARE OR PROTOCOLS WILL OPERATE AS INTENDED, BE FREE OF ERRORS OR DEFECTS, BE FREE OF VIRUSES, OR BE SECURE FROM "HACKS" OR OTHER

ATTEMPTS TO COMPROMISE THEIR SECURITY OR INTEGRITY OF THE SAME, OR THAT ANY DATA OR INFORMATION RELATED TO ANY CRYPTOCURRENCY OR TRANSMISSION OF ANY CRYPTOCURRENCY WILL BE SECURE AGAINST LOSS, CORRUPTION, OR THEFT DURING TRANSMISSION OVER THE INTERNET OR OTHERWISE.

#### **IV. Indemnification**

##### **(a) Mutual Indemnity**

Each Party (the “Indemnifying Party”, as appropriate) shall defend, indemnify, and hold the other Party and its affiliates, employees, shareholders, directors, and representatives (each an “Indemnified Party”) harmless from and against any Claim or Loss to the extent such Claim or Loss is based on (I) the breach of any representation, warranty or covenant of this Agreement by the Indemnifying Party, or (II) an intentional, reckless or grossly negligent act or omission of the Indemnifying Party’s employees, contractors, or agents.

##### **(b) Indemnification Procedure**

In connection with any Claim or Loss described this Section, the Indemnified Party shall: (i) give the Indemnifying Party prompt notice of any Claim or Loss (ii) cooperate reasonably with Indemnifying Party (at Indemnifying Party’s expense) in connection with the defense and settlement of the Claim or Loss, and (iii) permit the Indemnifying Party to control the defense and settlement of the Claim or Loss. The Indemnifying Party shall not, however, enter into any settlement or compromise of any Claim or Loss without the Indemnified Party’s prior written consent if such settlement or compromise arises from or is part of any criminal action, suit or proceeding or contains a stipulation to or admission or acknowledgement of, any liability or wrongdoing (whether in contract, tort or otherwise) on the part of Indemnified Party, or which otherwise requires Indemnified Party to take or refrain from taking any material action (such as the payment of fees). The Indemnified Party (at its cost) may participate in the defense or settlement of the Claim or Loss with counsel of its own choosing.

#### **V. Force Majeure, Limitation of Remedies, Liability and Damages**

##### **(a) Force Majeure**

The Company not be liable to Counterparty for any failure or delay in the performance of any of its obligations under any Agreement or Transaction if such failure or delay results from causes beyond the Company’s reasonable control, including, but not limited to, communications failures, issues or failures of any third-party software, services, or hardware, terrorist acts, pandemics and any associated government actions, market interruptions, war, riots, strikes, acts of God, or other government action or inaction.

##### **(b) Limitation of Remedies, Liability and Damages.**

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL



THE COMPANY BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, LOSS OF REVENUE, INCOME, OR PROFITS) ARISING OUT OF OR IN ANY WAY RELATED TO THE TRADING OF ANY CRYPTOCURRENCY PURSUANT TO THIS AGREEMENT, OR FOR ANY OTHER 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). IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY HEREIN PROVIDED, THE LIABLE PARTY'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, AND SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY. COUNTERPARTY HERBY WAIVES ANY AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW. IN NO EVENT WILL THE AGGREGATE LIABILITY OF THE COMPANY EXCEED \$10,000 IN ANY ACTION ARISING FROM OR RELATED TO THE TRADING OF ANY DIGITAL ASSETS PURSUANT TO THIS AGREEMENT. THIS SECTION SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS AGREEMENT AND THE CONCLUSION OF ALL TRANSACTIONS.

## **VI. General Provisions**

### **(a) Amendments, Waivers**

This Agreement may only be amended by the mutual written consent of the Parties. No failure to exercise or a delay in exercising any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy or power provided herein or by law or at equity.

### **(b) Assignment, Successors and Assigns**

This Agreement shall be binding on and inure to the benefit of the Parties and their respective successors, heirs, personal representatives, and permitted assigns. Counterparty may not assign or delegate its rights or obligations hereunder without the prior written consent of the Company, which may be withheld in the Company's sole discretion.

### **(c) Severability**

Whenever possible, each provision of this Agreement shall be interpreted in a manner as to be effective and valid under applicable law, however, if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement.

### **(d) Descriptive Headings and Construction**



The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. Unless otherwise indicated, references to Articles and Sections herein are references to Articles and Sections of this Agreement.

(e) Governing Law

This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Wyoming, without giving effect to the principles of conflicts of law thereof. Any controversy, claim or dispute arising out of or relating to this Agreement or the breach thereof shall be settled solely and exclusively through binding arbitration in Wyoming, administered by JAMS Mediation, Arbitration, ADR Services. Such arbitration shall be conducted in accordance with the then prevailing JAMS Streamlined Arbitration Rules & Procedures, with the following exceptions to such rules if in conflict: (a) one arbitrator shall be chosen by JAMS; (b) each Party to the arbitration will pay an equal share of the expenses and fees of the arbitrator, together with other expenses of the arbitration incurred or approved by the arbitrator; and (c) arbitration may proceed in the absence of any Party if written notice (pursuant to the JAMS' rules and regulations) of the proceedings has been given to such Party. Each Party shall bear its own attorneys' fees and expenses. The Parties agree to abide by all decisions and awards rendered in such proceedings. Such decisions and awards rendered by the arbitrator shall be final and conclusive. All such controversies, claims or disputes shall be settled in this manner in lieu of any action at law or equity

IF FOR ANY REASON THIS ARBITRATION CLAUSE BECOMES NOT APPLICABLE THEN EACH PARTY, (i) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY AS TO ANY ISSUE RELATING HERETO IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER MATTER INVOLVING THE PARTIES, AND (ii) SUBMITS TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE FEDERAL OR STATE COURTS LOCATED IN WYOMING, AND EACH PARTY AGREES NOT TO INSTITUTE ANY SUCH ACTION OR PROCEEDING IN ANY OTHER COURT IN ANY OTHER JURISDICTION. Each Party irrevocably and unconditionally waives any objection that it may now or hereafter have to the venue of any action or proceeding arising out of or relating to this Agreement in the courts referred to in this Section.

(f) Confidentiality.

The Parties hereto agree to not disclose, and to otherwise keep confidential, the transactions contemplated hereby, including the existence or nature of any relationship between the Parties, the name of the other Party or the fact that the Parties engaged in any transaction ("Confidential Information"), provided, however, that each Party may disclose Confidential Information to its directors, officers, members, employees, agents, affiliates, and professional advisers or to financial institutions providing services to a Party in connection with any applicable anti-money laundering or compliance requirements. If either Party is required by law, rule or regulation, or advised by legal counsel to disclose such information (the "Required Party"), the Required Party will, to the extent legally permissible, provide the other Party (the "Subject Party") with prompt written notice of such requirement so that such Subject Party may seek an appropriate protective order or waive



compliance with this Section. The Subject Party shall promptly respond to such request in writing by either authorizing the disclosure or advising of its election to seek such a protective order, or, if such Subject Party fails to respond promptly, such disclosure shall be deemed approved. The confidentiality obligations set forth in this Section shall survive for one (1) year following the termination or expiration of this Agreement.

(g) Entire Agreement

This Agreement and each Transaction executed on or after the date hereof contain the entire agreement among the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings, written or oral, among the Parties with respect thereto.

(h) Counterparts

This Agreement may be executed in one or more counterparts, each of which when so executed and delivered shall be an original, but all such counterparts taken together shall constitute one and the same instrument. Transmission by fax, email or other form of electronic transmission of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

(i) Notices, Consents

Any notices, consents or other communications required or permitted to be sent or given hereunder by either of the Parties shall in every case be in writing and shall be deemed properly served if (a) delivered personally, (b) sent by registered or certified mail, in all such cases with first class postage prepaid, return receipt requested, (c) delivered by a recognized overnight courier service or (d) sent via email, to the Parties, at the addresses as set forth below or at such other addresses as may be furnished in writing.

If to the Company:

Eleos Ventures, LLC

1309 Coffeen Avenue STE 1200,  
Shreidan Wyoming 82801, United  
States of America

Email:fpozzobon@eleosventures.  
com

If to Counterparty:

Address:

Email:

The date of service of such notice shall be (i) the date such notice is personally delivered or sent by email, (ii) three (3) business days after the date of mailing if sent by certified or registered mail, or (iii) one (1) business day after date of delivery to the overnight courier if sent by overnight courier.

(j) Third Party Beneficiaries, No Partnership or Assignment



- i. The terms and provisions of this Agreement are intended solely for the benefit of each Party and their respective successors or permitted assigns, and it is not the intention of the Parties to confer third-party beneficiary rights upon any other Person.
- ii. Nothing in this Agreement shall be construed to create a partnership or joint venture between the Parties.
- iii. The Company may assign all or any of its rights or transfer all or any of its rights, obligations and liabilities under this Agreement to any of its affiliates or subsidiaries. No other assignment is permitted except by the express written agreement of the Parties.

(k) Publicity

Neither Party may issue any press release or other public statement with respect to this Agreement or its terms unless the content, timing and method of distribution of the press release or public statement has been approved in writing by the other Party, which approval may be withheld at the other Party's sole discretion.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first above written.

ELEOS VENTURES, LLC

COUNTERPARTY:

\_\_\_\_\_  
Sign

\_\_\_\_\_  
Sign

\_\_\_\_\_  
Fabrizio Pozzobon

Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
CEO

Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date