

18. DISCLAIMER

- IMPORTANT NOTICE -

PLEASE READ THIS SECTION AND THE FOLLOWING SECTIONS ENTITLED “DISCLAIMER OF LIABILITY”, “NO REPRESENTATIONS AND WARRANTIES”, “REPRESENTATIONS AND WARRANTIES BY YOU”, “CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS”, “MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS”, “NO ADVICE”, “NO FURTHER INFORMATION OR UPDATE”, “RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION”, “NO OFFER OF SECURITIES OR REGISTRATION” AND “RISKS AND UNCERTAINTIES” CAREFULLY.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S).

The BitVit Coin is not intended to constitute securities or financial instruments in any jurisdiction.

This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the seller of the BitVit Coin (the “Token Provider”) to purchase any BitVit Coin nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.

The BitVit Coin provider will be the BitVit Foundation, Belize, and will deploy all proceeds of sale of the BitVit Coins to fund the herein described cryptocurrency project, businesses and operations. No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the BitVit Coin and no cryptocurrency or other form of BitVit Coin is to be accepted on the basis of this Whitepaper.

Any agreement as between the Token Provider and you as a purchaser, and in relation to any sale and purchase, of the BitVit Coin (as referred to in this Whitepaper) is to be governed by only a separate document setting out the terms and conditions (the “T&Cs”) of such agreement. In the event of any inconsistencies between the T&Cs and this Whitepaper, the former shall prevail. You are not eligible and not allowed to participate in the BitVit Coin ICO (as referred to in this Whitepaper) if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America, People’s Republic of China or a citizen or resident of the Republic of Singapore, Socialist Republic of Vietnam or resident of a country where American embargoes and sanctions are in force, namely Iran, North Korea, Syria, Sudan, or Cuba.

No regulatory authority has examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of this Whitepaper does not imply that the applicable laws, regulatory requirements or rules have been complied with.

There are risks and uncertainties associated with the BitVit Coin, the different elements of the BitVit Ecosystem and their respective services, businesses and operations (each as referred to in this Whitepaper). This Whitepaper, any part thereof and any copy thereof must not be taken or transmitted to any country where distribution or dissemination of this Whitepaper is prohibited or restricted. No part of this Whitepaper is to be reproduced, distributed or disseminated without including this section and the following sections entitled “Disclaimer of Liability”, “No Representations and Warranties”, “Representations and Warranties By You”, “Cautionary Note On Forward-Looking Statements”, “Market and Industry Information and No Consent of Other Persons”, “Terms Used”, “No Advice”, “No Further

Information or Update”, “Restrictions On Distribution and Dissemination”, “No Offer of Securities Or Registration” and “Risks and Uncertainties”.

DISCLAIMER OF LIABILITY

To the maximum extent permitted by the applicable laws, regulations and rules, the BitVit Foundation or any entity or person being a part of the BitVit Ecosystem shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you.

NO REPRESENTATIONS AND WARRANTIES

The BitVit Foundation and any entity or person being a part of the BitVit Ecosystem does not make or purport to make, and hereby disclaims, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy and completeness of any of the information set out in this Whitepaper.

REPRESENTATIONS AND WARRANTIES BY YOU

By accessing and/or accepting possession of any information in this Whitepaper or such part thereof (as the case may be), you represent and warrant to the BitVit Foundation or any entity or person being a part of the BitVit Ecosystem as follows:

- (a) you agree and acknowledge that the BitVit Coin does not constitute securities in any form in any jurisdiction;

- (b) you agree and acknowledge that this Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities and you are not bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment have to be accepted on the basis of this Whitepaper;

(c) you agree and acknowledge that no regulatory authority has examined or approved of the information set out in this Whitepaper, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of this Whitepaper to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;(d) you agree and acknowledge that this Whitepaper, the undertaking and/or the completion of the ICO of the BitVit Coin, or future trading of the BitVit Coin on any cryptocurrency exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of the BitVit Foundation or any entity or person being a part of the BitVit Ecosystem;

(e) the distribution or dissemination of this Whitepaper, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to the BitVit Foundation or any entity or person being a part of the BitVit Ecosystem;

(f) you agree and acknowledge that in the case where you wish to purchase any BitVit Coin, the BitVit Coin is not to be construed, interpreted, classified or treated as:

- any kind of currency other than cryptocurrency;
- debentures, stocks or shares issued by any person or entity
- rights, options or derivatives in respect of such debentures, stocks or shares;
- units in a collective investment scheme;
 - units in a business trust;
 - derivatives of units in a business trust; or
 - any other security or class of securities.

(g) you are fully aware of and understand that you are not eligible to purchase any BitVit Coin if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a citizen or resident of the People's Republic of China or the Republic of Singapore;

(h) you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, block-chain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;

(i) you are fully aware and understand that in the case where you wish to purchase any BitVit Coin, there are risks associated with the BitVit Coin and the BitVit Ecosystem and their respective services, business and operations;

(j) you agree and acknowledge that neither BitVit Foundation nor any entity or person being a part of the BitVit Ecosystem is liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you; and rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;

(k) all of the above representations and warranties are true, complete, accurate and non-misleading from the time of your access to and/or acceptance of possession this Whitepaper or such part thereof (as the case may be).

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Whitepaper, statements made in press releases or in any place accessible by the public and oral statements that may be made by BitVit Foundation and/or any entity or person being a part of the BitVit Ecosystem, including their respective directors, executive officers or employees acting on behalf of them that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by forward-looking terms such as “aim”, “target”, “anticipate”, “believe”, “could”, “estimate”, “expect”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “would”, “will” or other similar terms. However, these terms are not the exclusive means of identifying forward-looking statements. All statements regarding the BitVit Foundation’s financial position, business strategies, plans and prospects and the future prospects of the industry which the BitVit Foundation and/or any other entity or person being a part of the BitVit Ecosystem is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to BitVit Foundation’s or the BitVit Ecosystem revenue and profitability, prospects, future plans, other expected industry trends and other matters discussed in this Whitepaper are matters that are not historical facts, but only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of the BitVit Foundation and the BitVit Ecosystem to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These factors include, amongst others:

(a) changes in political, social, economic and stock or cryptocurrency market conditions, and the regulatory environment in the countries in which the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem conducts its respective businesses and operations;

(b) the risk that the BitVit Bank Foundation and/or any other entity being a part of the BitVit Ecosystem may be unable or execute or implement their respective business strategies and future plans;

(c) changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;

(d) changes in the anticipated growth strategies and expected internal growth of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem;

(e) changes in the availability and fees of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem in connection with their respective businesses and operations;

(f) changes in the availability and salaries of employees who are required by the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem to operate their respective businesses and operations;

(g) changes in preferences of customers of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem;

(h) changes in competitive conditions under which the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem operate, and the ability of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem to compete under such conditions;

(i) changes in the future capital needs of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem and the availability of financing and capital to fund such needs;

(j) war or acts of international or domestic terrorism;

(k) occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem;

(l) other factors beyond the control of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem; and

(m) any risk and uncertainties associated with the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem and their businesses and operations, the BitVit Coin, the BitVit Coin Pre-ICO, the BitVit ICO, the BitVit Debit card and the BitVit eWallet (each as referred to in the Whitepaper).

All forward-looking statements made by or attributable to the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem or persons acting on behalf of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem are expressly qualified in their entirety by such factors. Given that risks and uncertainties that may cause the actual future results, performance or achievements of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem to be materially different from that expected, expressed or implied by the forward-looking statements in this Whitepaper, undue reliance must not be placed on these statements. These forward-looking statements are applicable only as of the date of this Whitepaper.

Neither the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem nor any other person represents, warrants and/or undertakes that the actual future results, performance or achievements of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem will be as discussed in those forward-looking statements. The actual results, performance or achievements of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem may differ materially from those anticipated in these forward-looking statements. Nothing contained in this Whitepaper is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem. Further, the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem disclaim any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.

MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS

This Whitepaper includes market and industry information and forecasts that have been obtained from internal surveys, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Such surveys, reports, studies, market research, publicly available information and publications generally state that the information that they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information.

Save for the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem and their respective directors, executive officers and employees, no person has provided his or her consent to the inclusion of his or her name and/or other information attributed or perceived to be attributed to such person in connection therewith in this Whitepaper and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information by such person and such persons shall not be obliged to provide any updates on the same.

While the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem have taken reasonable actions to ensure that the information is extracted accurately and in its proper context, the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem have not conducted any independent review of the information extracted from third party sources, verified the accuracy or completeness of such information or ascertained the underlying economic assumptions relied upon therein. Consequently, neither the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem, nor their respective directors, executive officers and employees acting on their behalf makes any representation or warranty as to the accuracy or completeness of such information and shall not be obliged to provide any updates on the same.

TERMS USED

To facilitate a better understanding of the BitVit Coin being offered for purchase by the BitVit Foundation, and the businesses and operations of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem, certain technical terms and abbreviations, as well as, in certain instances, their descriptions, have been used in this Whitepaper. These descriptions and assigned meanings should not be treated as being definitive of their meanings and may not correspond to standard industry meanings or usage. Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include corporations.

NO ADVICE

No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding BitVit Coin, the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem, the BitVit Coin Pre-ICO, the BitVit Coin ICO, the BitVit Debit Card and the BitVit eWallet (each as referred to in the Whitepaper). You should consult your own legal, financial, tax or other professional adviser regarding the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem and their respective businesses and operations, the BitVit Coin, the BitVit Coin Pre-ICO, the BitVit Coin ICO, the BitVit Debit Card and the BitVit eWallet (each as referred to in the Whitepaper). You should be aware that you may be required to bear the financial risk of any purchase of BitVit Coin for an indefinite period of time.

NO FURTHER INFORMATION OR UPDATE

No person has been or is authorized to give any information or representation not contained in this Whitepaper in connection with the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem and their respective businesses and operations, the BitVit Coin, the BitVit Coin Pre-ICO, the BitVit Coin ICO, the BitVit Debit Card and the BitVit eWallet (each as referred to in the Whitepaper) and, if given, such information or representation must not be relied upon as having been authorized by or on behalf of BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem. The BitVit Coin Pre-ICO and the BitVit Coin ICO (as referred to in the Whitepaper) shall not, under any circumstances, constitute a continuing representation or create any suggestion or implication that there has been no change, or development reasonably likely to involve a material change in the affairs, conditions and prospects of BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem or in any statement of fact or information contained in this Whitepaper since the date hereof.

RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION

The distribution or dissemination of this Whitepaper or any part thereof may be prohibited or restricted by the laws, regulatory requirements and rules of any jurisdiction. In the case where any restriction applies, you are to inform yourself about, and to observe, any restrictions which are applicable to your possession of this Whitepaper or such part thereof (as the case may be) at your own expense and without liability to BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem. Persons to whom a copy of this Whitepaper has been distributed or disseminated, provided access to or who otherwise have the Whitepaper in their possession shall not circulate it to any other persons, reproduce or otherwise

distribute this Whitepaper or any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

NO OFFER OF SECURITIES OR REGISTRATION

This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. No person is bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment is to be accepted on the basis of this Whitepaper. Any agreement in relation to any sale and purchase of BitVit Coins (as referred to in this Whitepaper) is to be governed by only the T&Cs of such agreement and no other document. In the event of any inconsistencies between the T&Cs and this Whitepaper, the former shall prevail.

You are not eligible to purchase any BitVit Coin in the BitVit Coin Pre-ICO or the BitVit Coin ICO (as referred to in this Whitepaper) if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a citizen or resident of Peoples Republic of China or the Republic of Singapore. No regulatory authority has examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of this Whitepaper does not imply that the applicable laws, regulatory requirements or rules have been complied with.

RISKS AND UNCERTAINTIES

Prospective purchasers of BitVit Coins (as referred to in this Whitepaper) should carefully consider and evaluate all risks and uncertainties associated with the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem and their respective businesses and operations, the BitVit Coins, the BitVit Coin Pre-ICO, the BitVit Coin ICO, the BitVit Debit Card and the BitVit eWallet (each as referred to in the Whitepaper), all information set out in this Whitepaper and the T&Cs prior to any purchase of BitVit Coins. If any of such risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of the BitVit Foundation and/or any other entity being a part of the BitVit Ecosystem Provider could be materially and adversely affected. In such cases, you may lose all or part of the value of the BitVit Coins.

JURISDICTION AND GOVERNING LAW

The ICO, any related material and especially the content of this Whitepaper, the Whitepaper itself and any associated documents and material and any conflict arising from it or in relation to it shall be exclusively governed by the laws of Belize. The courts of Belize shall have the whole and exclusive jurisdiction.