



Tixl Token Sale
General Terms and Conditions

Version 3 - May 2019

Link Disclaimer

Our General Terms and Conditions contain links to external websites. Despite our careful content control, we assume no liability for the content of external websites. We have no influence on the content of external websites and the operators of the linked websites are solely responsible for their content.

- A.** The Seller is, Tixl gGmbH a not-for-profit limited liability company organized under the laws of Germany. The company's seat is located in Borselstraße 20, 22765 Hamburg, Germany (hereinafter "**Seller**"). The company is registered with the Commercial Register of the Local Court ("Amtsgericht") Hamburg, file number HRB 155832 and represented by its managing directors, Christian Eichinger and Sebastian Gronewold.

The Seller plans to develop a new cryptocurrency named Tixl (hereinafter named like the corresponding currency short code "**TXL**"). Therefore, TXL is scheduled to be used worldwide for any payment purposes. TXL is intended to be accepted at an unlimited number of acceptance points (e.g. online shops, local shops, etc.). As distinguishing from already existing cryptocurrencies TXL envisaged to be designed to avoid causing transaction fees and therefore being free of charge for the payer and payee. Further TXL is intended to speed up the payment process, which means that a TXL transaction probably might be completed within a few seconds. In order to finance the project of developing TXL the Seller plans to issue Tixl Tokens (hereinafter "**Tixl Token**") on an existing platform. These tokens will have the short code "**TXLT**". They are launched as "**MTXLT**" (stands for one million TXLT) on the Stellar platform (<https://www.stellar.org/>). After completion of the technical development of TXL the Tixl Token holders are offered to swap their Tixl Token (TXLT) for TXL at a ratio of 1 to 1. In other words Tixl Token holders can swap their Stellar based MTXLT for TXL at a ratio of 1 to 1,000,000 (one million).

TXL and Tixl Tokens shall merely be tradeable on regulated secondary market platforms (hereinafter "**Exchanges**") that are still to be determined. In this way TXL respectively Tixl Tokens shall be exchanged into other currencies.

More information about the Tixl Tokens can be found in the Whitepaper as of Version 1 (March 2019) (hereinafter "**Whitepaper**"). The Seller and the Purchaser (together hereinafter referred to as "**The Parties**") agree that the Whitepaper may be modified or adapted by the Seller in all respects at any time.

The project as described in these General Terms and Conditions, in the Whitepaper and in any future Whitepaper as in the version it may have, is hereinafter referred to as the "**Tixl Project**".

- B.** In total, 900,000,000,000 (900 billion) Tixl Tokens shall be issued of which 585,000,000,000 (65 %) are to be sold by courtesy of an Initial Coin Offering (hereinafter "**ICO**") or an Initial Exchange Offering (hereinafter "**IEO**") to natural persons and legal persons (hereinafter referred to as "**the Purchaser**"). Hereinafter, both ICO and IEO will be referred to as "**Token Sale**".

The Parties agree that despite the Seller's good faith efforts to develop the Tixl Project, it is possible that the Tixl Project will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Tixl Project and Tixl Tokens, and the potential utility of the Tixl Tokens.

- C.** These General Terms and Conditions are designed for use for the Token Sale. By accepting these General Terms and Conditions and activating the respective checkbox included in the form regarding the Token Sale as set out at the Seller's Website (<https://www.tixl.me/account/buy>), the parties are bound by the provisions of these General Terms and Conditions.
- D.** The parties are aware that the regulatory requirements with German supervisory law of the cryptocurrencies and token issues have not been clarified conclusively and, therefore, could be subject to future legislations and/or regulations by German supervisory authorities. In

particular, the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – “BaFin”) could therefore possibly intervene in the future. The subject matter of the contract may also be influenced by European legislation. Parts or the entire contract may thereby become invalid or void or be made dependent on additional requirements or conditions which make an adjustment of the contract necessary.

The Parties agree as follows:

Article 1: Total Amount of Tokens; Phases and Duration of Token Sale

Section 1.1 The Seller will issue 900,000,000,000 (900 billion) Tixl Tokens in total (total Tixl Token amount). The Token Sale will take place in 5 (five) phases within the time frame as of 15 April 2019 till 30 June 2020 (reference is made to Section 1.2 and 1.3 of these General Terms and Conditions). The time frame and phases are not binding and the Seller may modify both due to market developments.

The Seller intends to sell only 65 % of the total token amount in the token sale by public sale. The remaining amount (35 % of the total token amount) will be used as follows:

- a) 10 % Tixl Nodes (computing services)
- b) 7,5 % Regulated-Exchange Listings
- c) 5 % Developer Bounties
- d) 5 % Marketing Bounties
- e) 5 % Founders
- f) 1,5 % Advisory Board
- g) 1 % Airdrop

Section 1.2 The token sale will end if 65 % of the total Tixl Token amount is sold (reference is made to Section 1.3 of these General Terms and Conditions) or with the expiry of 30 June 2020 (reference is made to Section 1.1 of these General Terms and Conditions).

Section 1.3 The Token Sale is scheduled be carried out during the phases set out as follows (reference is made to Section 1.1 of these General Terms and Conditions; the actual schedule is published here <https://www.tixl.me/account/buy>):

Phase	Time Span (Quarter / Year)	Tixl Token for Sale	TXL Token per US-Dollar (\$)
1	Q2 / 2019	22,500,000,000	50,000
2	Q3 / 2019	45,000,000,000	20,000
3	Q4 / 2019	90,000,000,000	10,000
4	Q1 / 2020	135,000,000,000	to be announced
5	Q2 / 2020	292,500,000,000	to be announced
Total		585,000,000,000	

Section 1.4 Tixl Token not sold in the single phases set out in Section 1.3 will be split into 60 equal packages (as far as possible) and transferred into a 60-month escrow. After termination of the Token

Sale these packages may be offered monthly for public or private sale (“Sale of Packages”). In this case these General Terms and Conditions do not apply. The General Terms and Conditions for the Sale of Packages will be published by the Seller at a later time. The Sale of Packages is not limited in time.

Article 2: Registration; Purchaser’s Limitation; Airdrop

Section 2.1 Only a registered Purchaser may have the opportunity to participate in the Token Sale in order to obtain Tixl Tokens.

Section 2.2 The Tixl Token may be acquired by natural persons and legal persons.

Section 2.3 To participate in the Token Sale the Purchaser is obliged to register with the Seller by creating an user account. Therefore, the Purchaser has to use the registration form provided on the website of the Seller (<https://www.tixl.me>). The Purchaser must fill the registration form with all the information requested therein. In addition to that, the Seller has an Anti Money Laundering and Terrorist Financing policy (“**AML Policy**”) (<https://www.tixl.me/legal/aml-policy>) which defines – with due regard of the statutory provisions of the German Anti-Money-Laundering-Act (“**AML**” – Gesetz über das Aufspüren von Gewinnen aus schweren Straftaten (GwG)) – the rules and procedures to prevent usage of the Tixl Token for money laundering or terrorist financing. Pursuant to the AML Policy the Seller will apply AML-measures and will accordingly request the Purchaser to consent in processing its data to apply these AML measures. After the aforementioned processes the Purchaser has to submit the filled out registration form to the Seller by clicking on the button “Register”. The information submitted by the Purchaser to the Seller in the registration form must be valid and correct. The Purchaser will receive an email containing a confirmation link. By clicking on this link the registration process will be completed and the user account will be finally created. Registering Purchaser does not obtain any legal entitlement or claim to acquire Tixl Tokens.

Section 2.4 The Seller reserves the right to refuse the Purchaser’s registration if there is reasonable grounds to suspect that the Purchaser violates or intends to violate any legal requirements and prohibitions regarding the sale and the development of cryptocurrencies or the Token Sale, in particular the provisions of the AML and/or AML Policy, with their registration.

Section 2.5 Without prejudice to Section 2.4, in case the Purchaser is considered a legal entity the Purchaser must immediately upon registration inform and provide the Seller with the further information necessary according to the provisions of the AML/or AML Policy.

Section 2.6 Due to regulatory requirements the Tixl Token Sale is not intended for persons who are citizens of Afghanistan, People’s Republic of China, Crimea Peninsula, Cuba, Eritrea, the Gaza Strip, India, Iran, Iraq, Kosovo, Lebanon, Libya, Myanmar (Burma), Palestine, Somalia, South Sudan, Sudan, Syria, the United States of America, Venezuela, Yemen and persons who are citizens or residents of North Korea (the Democratic People’s Republic of Korea) or legal entities incorporated, established or registered in or under the laws of the before stated countries or areas. Participation of these persons or legal entities in the Tixl Token Sale in any indirect manner, e.g. by using a corporate structure, is also not permitted. The Seller will accordingly request further information in case the Purchaser is considered a legal entity (reference is made to Section 2.3 and Section 2.5).

Section 2.7 In order to deliver the Tixl Tokens the Purchaser has to add a Stellar wallet address to his user account (reference is made to Article 5 and Article 10). The Purchaser also has to establish a trust line with the Tixl Stellar issuer address. Therefore a minimum balance of 1.50001 (or more if the account already has trust lines) Lumen (XLM) is required on the Purchaser’s wallet. The Purchaser is

instructed to regularly check the Stellar website (<https://www.stellar.org/>) regarding possible changes to minimum balances.

Section 2.8 Starting on 18 March 2019, the Seller will distribute 1% of the total Tixl Token amount, i.e. 9,000,000,000 (9 billion) Tixl Tokens (reference is made to Section 1.3 of these General Terms and Conditions) free of charge to participants (“**Airdrop**”). The Airdrop will end as soon as all Tixl Tokens under the Airdrop are distributed and in any case on 31 December 2019. Tixl Tokens not distributed under the Airdrop until 31 December 2019 will be transferred into the escrow (reference is made to Section 1.4 of these General Terms and Conditions). In order to participate in the Airdrop, Purchaser must complete the registration of an user account with the Seller and add a Stellar wallet address to the user account (reference is made to Sections 2.3 to 2.7 of these General Terms and Conditions) and register for participating in the Airdrop on the website of the Seller. When participating in the Airdrop, Purchaser receives 100 Tixl Tokens. The Tixl Tokens distributed under the Airdrop will be sent out on the Stellar platform not before 1 January 2020. If the Purchaser participates in the Airdrop, the corresponding Stellar account must be activated. If Purchaser fails to provide a Stellar wallet address, Purchaser will not receive the Tixl Tokens and Seller will pay the Tixl Tokens into the escrow instead. Since under the Airdrop Tixl Tokens are distributed free of charge, Purchaser does not obtain any legal entitlements or claims against the Seller to receive Tixl Tokens when participating in the Airdrop.

Section 2.9 Only for the Airdrop, Seller offers a referral program under which participants to the Airdrop may receive additional Tixl Tokens if they refer another Airdrop participant by sending a referral link (“**Airdrop Referral Program**”). For every referred participant, the referrer may receive an additional amount of 100 Tixl Tokens.

If a referred participant refers another participant, the first referrer will may also receive further Tixl Tokens, as shown by way of example hereinafter. In the example, participant A refers participant B, participant B refers participants C and D. Now the credits would be:

- A = 100 Tixl Tokens for joining the Airdrop + 100 Tixl Tokens for referring B + 20 Tixl Tokens for B referring C + 20 Tixl Tokens for B referring D
- B = 100 Tixl Tokens for joining the Airdrop + 100 Tixl Tokens for referring C + 100 Tixl Tokens for referring D
- C = 100 Tixl Tokens for joining the Airdrop
- D = 100 Tixl Tokens for joining the Airdrop

As the example calculation shows participant A will get 20% of B’s referral bonus, but B’s referral bonus will not be reduced. The multi-level referral bonus of 20% will be halved which each level of referrals.

An example for three layers would be:

Participant A refers participant B, participant B refers participants C and D, participant C refers participant E. Now the credits would be:

- A = 100 Tixl Tokens for joining the Airdrop + 100 Tixl Tokens for referring B + 20 Tixl Tokens for B referring C + 20 Tixl Tokens for B referring D + 10 Tixl Tokens for C referring E
- B = 100 Tixl Tokens for joining the Airdrop + 100 Tixl Tokens for referring C + 100 Tixl Tokens for referring D + 20 Tixl Tokens for C referring E
- C = 100 Tixl Tokens for joining the Airdrop + 100 Tixl Tokens for referring E

- D = 100 Tixl Tokens for joining the Airdrop
- E = 100 Tixl Tokens for joining the Airdrop

The referral bonus will only be credited in case the referred Airdrop participant provides an active Stellar account until December 31, 2019 (reference is made to Section 2.8 of these General Terms and Conditions). Until then the account page will show a preview of the possible referral bonus in case all referred participants result in active accounts.

Since under the Airdrop Tixl Tokens are distributed free of charge, Purchaser does not obtain any legal entitlements or claims against the Seller to receive Tixl Tokens when participating in the Airdrop Referral Program.

Article 3: Purchase Agreement

Section 3.1 With the Purchase Agreement (“**Purchase Agreement**”) the Seller intends to sell Tixl Tokens to the Purchaser, and the Purchaser wishes to purchase Tixl Tokens from the Seller. Regarding conclusion of the Purchase Agreement reference is made to Section 3.3 – 3.7 of these General Terms and Conditions.

Section 3.2 The payment of the Tixl Tokens in the Token Sale can be made in Ethereum (ETH), Bitcoin (BTC), Ripple (XRP), Stellar (XLM), or other payment methods listed on the Seller's website only and subject to the provisions made in Article 4 of these General Terms and Conditions.

Section 3.3 In order to submit an offer to the Seller, the Purchaser has to use the form as provided by the Seller on his website (<https://www.tixl.me/account/buy>) by clicking on the button “Buy Tixl Tokens”. The Purchaser has to insert an individual amount of ETH, BTC, XRP, XLM, or other payment methods listed on the Seller's website that should be contributed to the Seller to request an individual amount of Tixl Token and confirm this amount by clicking on the button “Next”. Further, the Purchaser has to accept or confirm the further conditions as set out in the form by activation of the respective checkboxes (reference is made to Article 17). Only after activating the checkboxes aforementioned the Purchaser has to submit the form to the Seller by clicking on the button “Next”. After submitting the form the Purchaser is offered an individual destination address to send the chosen amount of BTC, ETH, XRP, XLM, or other payment methods listed on the Seller's website to („Transaction”). For Purchases with some payment methods specifying a destination tag in addition to the destination address might be required. The corresponding instructions will be displayed on the Seller's website. The filing of the form and carrying out of the Transaction by the Purchaser is considered as a binding offer towards the Seller. The Purchaser shall bear any transaction fees.

Section 3.4 Upon receipt of the Transaction, the number of Tixl Tokens will be determined. The transaction timestamp will be used to determine the exact price per Tixl Token.

The Seller will give a written confirmation of receipt of the Transaction via email. The decisive factor for the exchange rate is the transaction receipt. The confirmation of receipt does not serve as an acceptance of the Purchaser's offer.

Section 3.5 By acceptance of the Purchaser's offer, the Purchaser and the Seller enter into the Purchase Agreement. The Purchaser waives the receipt of the acceptance declaration. The Seller will separately inform the Purchaser regarding the acceptance of the Purchaser's offer with undue delay. This notice has only informational character.

Section 3.6 The Seller reserves the right to reject the Purchaser's offer if there is any cause in his sole discretion (reference is made especially but not exclusive to Article 8). § 19 General Equal Treatment Act (AGG) remains unaffected.

Section 3.7 Notwithstanding the statutory right of withdrawal and the consequences of the withdrawal as set out in Section 12, in case the Seller does not accept the Purchaser's offer the Seller is obliged to reimburse the Purchaser without undue delay. For the purpose of reimbursement the Seller will use the same payment method the Purchaser used for the initial transaction to be carried out, unless otherwise expressly agreed by the parties. The Seller may reimburse the number of ETH, BTC, XRP, XLM or other selected payment method that was contributed by the Purchaser according to Section 3.3 and 3.4.

Article 4: Payment in Advance

Section 4.1 The payment for the Tixl Tokens is immediately due by the time of submitting the form provided by the Seller and thus making the order subject to payment (reference is made to Section 3.3 and 3.4 of these General Terms and Conditions).

Section 4.2 The Payment for the Tixl Token as set out in Section 3.3 of these General Terms and Conditions are exclusive of all Taxes (further reference is made to Article 9 of these General Terms and Conditions).

Article 5: Tixl Token Delivery

The parties agree that the Tixl Tokens shall be generated and delivered by the Seller not later than 4 (four) calendar weeks after the end of the respective phase as set out in Section 1.2 and 1.3 in which the purchase has been completed (receipt of the Transaction) or at an earlier date at the Seller's sole discretion.

Article 6: Tixl Token Purpose and Quality

Section 6.1 The Purchaser and the Seller agree that the success of the Tixl Project and the suitability of the Tixl Tokens for use as means of payment during the Tixl Project does not belong to the quality ("Beschaffenheit") of the Tixl Tokens. In fact the Seller does not intend or support that Tixl Tokens are used as means of payments. The Seller assumes no liability if the Tixl Tokens are used in such way.

Section 6.2 Subject to Section 4.1 and the risks stated in Article 12 of these General Terms and Conditions, the Tixl Tokens can only be used to obtain the new developed Tixl currency. Other goods or services cannot be obtained with the Tixl Tokens.

Section 6.3 Tixl Tokens will contain no rights accompanied that allows the Purchaser to take influence on any of the business purposes of Tixl gGmbH respectively the and/or its affiliated companies. Furthermore, the Purchaser will not have any right in respect to the revenues or assets, including, but not limited to, any voting, distribution, redemption or other financial or legal rights of Tixl gGmbH respectively the Seller and/or its affiliated companies.

Article 6A: Tixl Token Swap

Section 6A.1 Purchasers who have Tixl Tokens in their Stellar Wallet at the time when the Seller is conducting a snapshot of the Stellar Ledger ("**Qualified Purchasers**") are entitled to receive TXL when

participating at the “**Tixl Token Swap**”. The date of the snapshot and of the Tixl Token Swap will be announced on the Seller’s Website and on certain social media channels in advance.

Section 6A.2 In order to receive TXL, Qualified Purchasers are required to create a Tixl Wallet. Details on how to create a Tixl Wallet will be provided on the Seller’s Website as soon as the Tixl Token Swap is announced. When creating the Tixl Wallet, Purchaser will receive a public Tixl address. This address and Purchaser’s public address of the Stellar wallet at time of the snapshot will have to be deposited in the Purchaser’s user account on the Seller’s Website. The Purchaser has to confirm that it is his public Tixl address by signing a message with a private key code. The Purchaser receives the TXL in his Tixl Wallet after the verification of the address by signing a message with a private key code.

Article 7: Right of Modification Regarding Whitepaper

Section 7.1 The process of creation of the Tixl Tokens is described in the Whitepaper dated March 2019 (Version 1) to be found at <https://www.tixl.me/legal/whitepaper>.

Section 7.2 The Seller reserves the right, in its sole discretion, to modify any of the content described in the Whitepaper especially to account technical challenges. In this case, the Seller will provide the Purchaser with the new Whitepaper document within 4 (four) weeks starting with the final issuing of the document. In order to provide the document the Seller is entitled to give written notice via email with reference to the document deposited on the Seller’s website. By modifying the Whitepaper the Purchaser does not obtain any legal entitlements or claims against the Seller.

Article 8: Suspension Right

The Seller is entitled to suspend the Token Sale – at any time before the acceptance of the Purchaser’s offer and regardless of the status of the Purchaser’s offer (reference is made to Section 3.6 and 3.7) for a certain time period or end the Token Sale finally if there is any good cause to the Seller’s sole discretion. As good cause could be deemed, inter alia, a significant (material) decrease in the volatility of ETH, BTC, XRP, XLM, or other payment methods, the presumption of fraud in connection with purchase processes of Tixl Token or the increase of strain regarding the use of IT resources and systems or any material changes in regulatory requirements with German or EU supervisory law, and/or any kind of intervention of the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – “BaFin”).

Article 9: No Business, Legal, Financial or Tax Advice

The Purchaser acknowledges and agrees that no information provided by the Seller, notwithstanding whether included in these General Terms and Conditions, the Whitepaper, the Purchase Agreement or any other document or statement, should be deemed as business, legal, financial or tax advice. The Purchaser may consult his own business, legal, financial or tax adviser regarding especially, inter alia, the individual chances, opportunities, risks, obligations or further costs arising from the purchase of and in connection with Tixl Token and TXL.

Article 10: Technical Requirements

Section 10.1 Since the Tixl Tokens base on the Stellar platform, it is necessary that the Purchaser has an active Stellar wallet as described in Section 2.7.

Section 10.2 The Seller is not responsible for any losses resulting from the Purchaser providing a non Stellar compatible address or a non Stellar compatible wallet. Providing an incompatible Stellar

address or incompatible wallet will lead to a complete loss of the purchased Tixl Tokens since Tixl Tokens sent to an incompatible Stellar address respectively incompatible wallet are permanently lost and unrecoverable.

Section 10.3 The Seller is not responsible for any losses resulting from the Purchaser naming a Stellar address that belongs to an exchange.

Section 10.4 The Seller is not responsible for any losses resulting from the Purchaser losing the private key for the Stellar address provided on the account page.

Section 10.5 The Purchaser is aware that the Seller is not able to check if the provided Stellar address or the provided wallet is compatible with the Stellar platform.

Article 11: Termination

Section 11.1 Notwithstanding the statutory right of withdrawal of the Purchaser (Article 12) a right of termination for convenience of the Purchaser is excluded.

Section 11.2 There are no refunds or cancellations except as set forth herein or as may be required by applicable law or regulation.

Article 12: Statutory right of withdrawal (Widerrufsrecht)

Section 12.1 If the Purchaser is a consumer within the European Union, the Purchaser is entitled to withdraw from the Purchase Agreement without giving any reason. Therefore, the Purchaser acknowledges the revocation instruction as set out in Section 12.2 of these General Terms and Conditions.

Section 12.2 The German version stated below shall be considered as decisive.

Right of Withdrawal (English, convenience translation only):

If the Purchaser is a consumer within the European Union, the Purchaser is entitled to withdraw from the Purchase Agreement within 14 (fourteen) days without giving any reason. The deadline for withdrawal shall be 14 (fourteen) days from the date of the conclusion of the Purchase Agreement (time period).

In order to exercise the statutory right of withdrawal, the Purchaser is obliged to clearly and explicitly inform the Seller about his decision to withdraw from the Purchase Agreement (e.g. by sending an email to mail@tixl.me / a fax or a written notice to Tixl gGmbH, Borselstraße 20, 22765 Hamburg, Germany) within the time period given in Section 10.1. In case of withdrawal, the Seller shall reimburse all payments received by the Purchaser, including the costs of delivery (except supplementary costs resulting from choosing another type of delivery diverging the least expensive standard delivery offered by the Seller) without undue delay. For the purpose of reimbursement the Seller will use the same payment method the Purchaser used for the initial transaction to be carried out, unless otherwise expressly agreed by the parties. The Seller will not charge a fee for the reimbursement. The Purchaser is not obliged to pay any compensation.

The Purchaser may use the withdrawal form given in Annex 1 to these Terms and Conditions, however this is not mandatory.

Widerrufsrecht (Deutsch):

Sie haben das Recht, binnen vierzehn Tagen ohne Angabe von Gründen diesen Vertrag zu widerrufen.

Die Widerrufsfrist beträgt vierzehn Tage ab dem Tag des Kaufvertragsschlusses.

Um Ihr Widerrufsrecht auszuüben, müssen Sie Tixl gGmbH mittels einer eindeutigen Erklärung (z.B. ein mit der Post versandter Brief, Telefax oder E-Mail an mail@tixl.me) über Ihren Entschluss, diesen Vertrag zu widerrufen, informieren. Sie können dafür das in Annex 1 beigefügte Muster-Widerrufsformular verwenden, das jedoch nicht vorgeschrieben ist.

Zur Wahrung der Widerrufsfrist reicht es aus, dass Sie die Mitteilung über die Ausübung des Widerrufsrechts vor Ablauf der Widerrufsfrist absenden.

Folgen des Widerrufs

Wenn Sie diesen Vertrag widerrufen, haben wir Ihnen alle Zahlungen, die wir von Ihnen erhalten haben, einschließlich der Lieferkosten (mit Ausnahme der zusätzlichen Kosten, die sich daraus ergeben, dass Sie eine andere Art der Lieferung als die von uns angebotene, günstigste Standardlieferung gewählt haben), unverzüglich und spätestens binnen vierzehn Tagen ab dem Tag zurückzuzahlen, an dem die Mitteilung über Ihren Widerruf dieses Vertrags bei uns eingegangen ist. Für diese Rückzahlung verwenden wir dasselbe Zahlungsmittel, das Sie bei der ursprünglichen Transaktion eingesetzt haben, es sei denn, mit Ihnen wurde ausdrücklich etwas anderes vereinbart; in keinem Fall werden Ihnen wegen dieser Rückzahlung Entgelte berechnet. Sie müssen keinen Wertersatz leisten.

Article 13: Limitation of Liability, Obligation to Notify in Case of Special Risk of Damage

Section 13.1 Any liability not expressly provided below shall be disclaimed.

Section 13.2 The Seller shall be liable for any damages of the Purchaser, no matter for what legal reasons, in case of willful intent and gross negligence only.

Section 13.3 The Seller shall be liable in case of ordinary negligence only resulting from a breach of a material contractual obligation (material obligation, without the fulfillment of which the proper implementation of the purpose of the contract is not possible and on the fulfillment of which the Purchaser can regularly rely). This does not apply in case of injury to life, body or health.

Section 13.4 Except in case of intentional breach of contract, the liability of the Seller is limited to the amount of damages typically foreseeable upon conclusion of the Purchase Agreement. This does not apply to injuries to life, body or health or in case of gross negligence. The Purchaser is obliged to notify the Seller about special risks, atypical potential of damages and potential exceptional loss upon conclusion of the Purchase Agreement or in case of subsequent emergence.

Section 13.5 Article 13 shall not apply with indispensable statutory liability, particularly culpable injury to life, body or health, as well as in the case of fraudulent concealment of a defect or

acceptance of a legal guarantee for the condition of the goods or the liability according to the German Product Liability Act (Produkthaftungsgesetz).

Article 14: Acknowledgement of Risks

The Purchaser acknowledges and agrees that especially the following – not conclusively shown – risks exist with regard to the Tixl Token Sale and the Tixl Project.

The risks listed below represent the risks considered material at the time this document was prepared. All risks presented individually can also occur cumulatively or to a particularly high degree and thus reinforce the negative effects on the Tixl project and the respective Purchaser. General negative circumstances, such as a global financial, currency and/or economic crisis, may also occur and intensify the risk consequences.

The personal and economic circumstances of the Purchaser cannot be taken into account below and can lead to individual risks for the buyer in question and/or increase the risks listed below.

No statement can be made as to the probability that the risks described below will occur. Nor is the order of the risks presented below a measure for their probability of occurrence or for the extent of their potential impact. For the sake of clarity, the following presentation is thematically structured, whereby it must be noted that the risks mentioned may also have cross-thematic relevance and/or may affect the occurrence and intensity of other risks.

Irrespective of the risks described here, developments that are unknown and/or unforeseeable today may have a negative impact on the Tixl Project and/or the Purchaser.

The risks described below may cause the value of the Tixl Token (TXLT), but also later the Tixl itself (TXL), to develop negatively and lead to a partial or complete loss of the invested capital for the Purchaser.

Further risks are described within the Whitepaper (<https://www.tixl.me/legal/whitepaper>).

Section 14.1: Decrease in Value; Total Loss Risk; Technological Risks

Tixl Token and/or TXL may not increase in value and it cannot be guaranteed that Tixl Token and/or TXL will hold their value. Tixl Token and/or TXL may have no value since the Tixl Project may not be realized e.g. due to technological reasons.

Furthermore the Tixl Token and/or TXL will be based on modern crypto systems and consensus algorithms. These systems and algorithms, the underlying software application and software platform (i.e. the Stellar consensus protocol), is an open-source based protocol, still in an early development stage and unproven. This may have negative effects to the Tixl Project.

Section 14.2: Risks Regarding Token Resale; Risks of fraud

The Purchaser may be unable to resell the Tixl Token and/or TXL or the resale price may be lower than the purchase price paid by the Purchaser pursuant to Article 2 of these General Terms and Conditions.

The Purchaser is aware that a secondary trading can be carried out by third-party-exchanges that are new and not or merely sparsely covered by legislation or are regulated by authorities and therefore, can be subject, inter alia, to fraudulent manipulations.

Section 14.3: Regulation, Risks Regarding Supervisory Law Requirements, Protection of Investors

The parties are aware that the regulatory requirements with German supervisory law of the token issues and cryptocurrencies have not been clarified conclusively and could be, therefore, subject to future legislations and/or regulations by German supervisory authorities. In particular, the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – “BaFin”) could therefore possibly intervene in the future. The subject matter of the contract may also be influenced by European legislation. Parts or the entire contract may thereby become invalid or void or be made dependent on additional requirements or conditions which make an adjustment of the contract necessary. Thus, there is a risk that the Tixl Project cannot be realized for reasons due to German or European supervisory law. As a result, the Tixl Token and/or TXL may have no value and the Purchaser may lose all the invested money. Thus, the parties are aware that there are neither capital market-specific regulations nor specific customer-related capital market-regulations regarding the protection of investors.

Section 14.4: Tax Risks

Potential tax consequences arising at the level of Tixl Token Purchasers which may e.g. be triggered in the context of a purchase or a later sale of the Tixl Token and/or TXL (including similar events) depend on the individual tax situation of the respective Tixl Token Purchasers. The respective Tixl Token Purchasers should seek individual tax advice prior to entering into the Purchase Agreement. Therefore, each party is responsible for its own tax obligations. The same shall apply regarding potential tax consequences which may arise with regard to the Tixl Project.

Section 14.5: Business Risks Regarding the Tixl Project

It could turn out that the business concept of the Tixl Project does not work and that the offered data or Tixl Token and/or TXL are in lesser demand than expected. As a result, the Tixl Token and/or TXL may have no value and the Purchaser may lose all the invested money.

Section 14.6: Risks in Connection with Business Partners

There is a risk that business partners of the Seller may interrupt, terminate or delay services that are mandatory for the Tixl Project and may have impact on the Tixl Token and/or TXL, Tixl Token Sale or the completion of the Tixl Project.

Section 14.7: Risks Regarding Market Participants; No Legal Protection of Algorithm

There is a risk that other market participants will find out the underlying specifications of the Tixl Token and/or TXL (e.g. algorithm or concept in cryptography) and will offer a comparable product with the same algorithm on the market. This may have negative effects to the Tixl Project. Up to the date of these General Terms and Conditions there are no known patent registrations or pending registration requests. However, patent filings are not ruled out in the future (e.g. regarding, inter alia, specific concept in cryptography and the consensus algorithm that distinguishes Tixl Token and/or TXL from established cryptocurrencies).

Section 14.8: Risks Regarding the Stellar Wallet of Purchaser; Risks Associated with Stellar Consensus Protocol (SCP)

Tixl Token and/or TXL may cause defects or other issues with negative effects regarding the Stellar Wallet of the Purchaser. This could lead to a complete loss of the Purchaser's payment (Article 2) or Tixl Token and/or TXL. Ensuring the security of the Stellar Wallet is the sole responsibility of the Purchaser.

Section 14.9: Risks of Hacking, Security Weakness and Other Attacks

Since it is possible that the Seller might be subject of hacking, e.g. Malware-Attacks, Denial of Service-Attacks, Smurfing, Spoofing or might suffer from any other Security Weakness, there is a risk, that such operations may have an impact on the Tixl Token and/or TXL and the completion of the Tixl Project.

Section 14.10: Risks of Bankruptcy and Liquidation of Tixl gGmbH

As (not conclusively) set out in this Article, there are several risks regarding e.g. the business relationships, the token utility, the completion of the Tixl Project that may also have an impact on the solvency of the Seller and might lead into a liquidation of the Seller. Under no circumstances does the Seller offer a capital guarantee. The Seller does not belong to any deposit insurance system. In the event of insolvency, the Tixl Project cannot be realized.

Section 14.11: Key Individuals Risk

The development and economic success of the Tixl Project depends to a large extent on the experience and competence of a small group of people, in particular Christian Eichinger, Sebastian Gronewold and other key people. There is a risk that these key persons may not be available or not perform their tasks (fully or properly) and that the development or economic success of the Tixl Project may deteriorate or even be terminated. There is also the risk that a successor cannot be found in the event of the loss of a key person.

Section 14.12: Risk from Conflicts of Interest

There are personnel and capital links between the partners involved in the Tixl Project. Participating partners and consultants are not subject to a non-competition clause. Therefore, it can not be ruled out that the partners involved as well as the persons associated with them will carry out further projects with similar criteria in the future. Irrespective of this, there is a risk that the participating partners will take measures or refrain from necessary actions due to their own or external interests and/or that decision-making situations will be resolved to the detriment of the Tixl Project.

Section 14.13: No Right to a Say

The Tixl Token is not a security; it does not convey any claims under the law of obligations or company law for co-determination and/or profits with regard to the Tixl Project and/or the Seller. It is therefore possible that the management of the Seller will make decisions which do not correspond to the objectives of the individual Purchaser of the TXLT and which may have a negative effect on him.

Section 14.14: Reputational Risk

It is possible that the reputation of FinTechs, (large) cryptocurrencies as well as ICOs/IEOs may deteriorate with individual interest groups or in society as a whole, e.g. due to a large number of unrealised projects, fraudulent or other erroneous behaviour or serious technical inadequacies (e.g. security gaps, hacks, data loss). As a result, but also as a result of corresponding events at the Seller's level, the reputation of the Seller in terms of performance, competence, integrity and creditworthiness can also suffer. A deterioration in the Seller's reputation typically has a detrimental effect on the customer base and the Seller's business actions.

Section 14.15: Unpredictable Risks; Combinations of Risks

There are other risks associated with the Purchaser's acquisition, storage, transfer and use of Tixl Token and/or TXL, including those that the Seller may not be able to anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks set out in these General Terms and Conditions.

Article 15: No Refund

Section 15.1 Notwithstanding statutory rights e.g. withdrawal as set out in Article 10 of these General Terms and Conditions or revocation due to rights in case of defects, there is no contractual right as to reclaim Tixl Tokens or get Tixl Tokens or the payment as set out in Article 2 of these General Terms and Conditions refunded at any time

Section 15.2 If it turns out that the creation of TXL is not technically possible, the Purchaser has no claim to any kind of refund.

Article 16: Prohibition on Disposal

If the Purchaser sells the Tixl Tokens to a third party, he is obliged to ensure that the tokens will only be sold by courtesy of regulated Exchanges and to persons who are legally or with regard to the provisions of these General Terms and Conditions are entitled to purchase the Tixl Tokens.

Article 17: Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Seller as of the date of the Purchase Agreement as follows by activation of the respective checkboxes (reference is made to Section 3.3):

- a) The Purchaser is aware that there are risks in the context of purchasing Tixl Tokens. With regard to the risks, reference is made to Article 14 of these General Terms and Conditions. The Seller points out that the aforementioned risk list is not exhaustive.
- b) The Purchaser has informed himself extensively on the subject of Initial Coin Offerings (ICOs) and/or Initial Exchange Offerings (IEOs) in general and in particular the Tixl project.
- c) The Purchaser has all necessary information to execute the Tixl Token purchase. The Purchaser has read and understood the Whitepaper and other documents – if existing – concerning the Tixl Token Sale.
- d) The Purchaser complies with the applicable anti-money laundering regulations.
- e) The Purchaser may legally acquire the Tixl Tokens. The purchase of Tokens does not violate the regulations of the country whose laws apply (e.g. the country in which the Purchaser is citizen or the Purchaser has permanent residence). The Purchaser is in particular not subject to the provisions under Article 14 of these General Terms and Conditions.
- f) The Purchaser is aware that by buying Tixl Tokens the Purchaser does not obtain any right that allows the Purchaser to take influence on any of the business purposes of Tixl gGmbH.

Furthermore, the Purchaser will not have any right in respect to the revenues or assets, including, but not limited to, any voting, distribution, redemption or other financial or legal rights of Tixl gGmbH.

- g) If the Purchaser purchases the Tixl Tokens on behalf of an entity, the acting individual has the necessary authorization to execute the Tixl token purchase.

Article 18: Dispute Resolution

Section 18.1 The law of the Federal Republic of Germany shall apply to these General Terms and Conditions and all legal relations between the Seller and the Purchaser under the exclusion of the international uniform law, in particular the UN Sales Convention.

Section 18.2 Place of jurisdiction is Hamburg, Germany, (Hamburg, Deutschland) for any and all disputes arising from these General Terms and Conditions and all legal relations between the Seller and the Purchaser, unless mandatory statutory provisions require otherwise.

Article 19: Miscellaneous

Section 19.1 (Negotiating Language) The negotiating language is English. This shall not apply to consumers.

Section 19.2 (Changes to General Terms and Conditions) The Seller may amend these General Terms and Conditions at any time with 14 (fourteen) days prior notice. Amendments and supplements to these General Terms and Conditions must be made in writing to become legally effective. This also applies to the cancellation of the written form requirement. The Seller will inform the Purchaser about the amendments without undue delay. In order to inform the Purchaser of upcoming amendments or to provide the amended document the Seller is entitled to give written notice via e-mail with reference to the document deposited on the Seller's website. If the Seller does not make an immediate statement, the amended General Terms and Conditions shall apply. This section shall not apply to consumers.

Section 19.3 (Severability Clause) Should provisions of this these General Terms and Conditions be or become invalid or void, or should provisions of these General Terms and Conditions be or become unenforceable, this shall not affect the validity and enforceability of the remaining provisions. Instead of the invalid, void or unenforceable provision, the parties agree on a provision that comes as close as legally possible in economic terms to what the parties wanted according to the meaning and purpose of the deleted provision. The same applies if gaps in these General Terms and Conditions should become apparent.

Section 19.4 (No Waiver) Any failure of enforcement of rights, provisions or claims resulting from these Terms of Conditions, the Purchase Agreement or any other document accompanying the aforementioned by the Seller shall in no way be deemed as a waiver of these rights, provisions or claims.

TIXL TOKEN SALE; GENERAL TERMS AND CONDITIONS

Version 3
22 May 2019

Annex 1: Statutory right of withdrawal (Widerrufsrecht)

Model withdrawal form

The Purchaser may use the withdrawal form given below, however this is not mandatory.

Widerrufsformular

An: Tixl gGmbH,

Hiermit widerrufe/n ich/wir den von mir/uns abgeschlossenen Vertrag über die folgenden Services:
[bitte bestellte Anzahl der Tixl Token eintragen] Tixl Token.

Bestellt am: [Bitte Datum eintragen]/ geliefert an: [Bitte Datum eintragen]

Name des/der Verbraucher/s: [bitte Name/n eintragen]

Anschrift des/der Verbraucher/s: [bitte vollständige Anschrift eintragen]

Datum: [bitte Datum eintragen]

Unterschrift des Verbrauchers (nur bei Mitteilungen auf Papier)

English Version:

I/We (*) hereby give notice that I/ we (*) withdraw from my/ our contract of sale of the following goods
(*) / for the provision of the following service (*):

[Insert ordered amount of Tixl Token]

Ordered on (*) / received on (*): [please insert as appropriate]

Name of consumer(s): [please insert as appropriate]

Address of consumer(s): [please insert as appropriate]

Date:

Signature of consumer(s) [only by submitting this form on paper]"

*Delete as appropriate