



MICRO-CREDIT LENDING AGREEMENT

THIS MICRO-CREDIT-LENDING AGREEMENT (“Agreement”) is made and entered into on this 01 day of February, 2020;

BY AND BETWEEN

DOTCOM VENTURES FZE, a company incorporated under the laws of United Arab Emirates, having its office at Dubai Investment Park 1, Opp. Green Community East, Showroom 10, P.O. Box 3219, Dubai, United Arab Emirates, through its authorized representative, **Thomas Becker**, holder of *German* Passport No. 1JKA3KLFQ (hereinafter referred to as the **“Company”**, which term shall, where the context requires or permits, be and includes its successors-in-interest and permitted assigns) of the **ONE PART**;

AND

Paul Smith, of Happiness Street 12, Los Angeles, California holding *Cayman Islands* Passport No. 8KAM5ELQT (hereinafter referred to as the **“Lender”**, which term shall, where the context requires or permits, be and includes his/her successors-in-interest and permitted assigns) of the **OTHER PART**.

(The Company and the Lender are hereinafter collectively referred to as the **“Parties”** and individually as a **“Party”**)

WHEREAS:

- A. The Company owns and operates the project called ‘Billboard.ly’.
- B. The Lender is willing to acquire from the Company, an agreed number of Sub-Utility-Tokens in one or more LED Billboard(s) owned and operated by the Company under the afore-referred Project.
- C. The Company is willing to issue to the Lender, an agreed number of Sub-Utility-Tokens and transfer the same into his Bitcoin Subsidium (XBTX) wallet in exchange for LEDLY-Utility-Tokens.
- D. The Company and the Lender have entered into this Agreement to set forth the terms and conditions of this Agreement.

NOW, THEREFORE, the Parties in consideration of the mutual promises herein contained have agreed as follows:

1. DEFINITIONS

In this Agreement:

- **“Cryptocurrencies”** means and includes but not limited to Bitcoin (BTC), Ethereum (ETH), BAL Token (BAL), Bitcoin Subsidium (XBTX), Teloscoin (TELOS), and such other cryptocurrencies as may be permitted by the Company.
- **“LEDLY-Utility-Token”** means a digital **Utility-Token** of cryptocurrency that is issued by the Company to the participants of the Project in exchange for Cryptocurrencies. The LEDLY-Utility-Token can be used to acquire available Sub-Utility-Tokens in designated Billboards as offered by the Company.
- **“Project”** means the project owned and operated by the Company under the name ‘Billboard.ly’.



- **“Sub-Utility-Token”** means the smallest unit or part of loans representing the LED billboard, as referred to in Clause 3.1, which is owned and operated by the Company under the Project.
- **“Term”** has the meaning given to that term in Clause 9.1.

2. THE PROJECT

The Company has launched a project called ‘Billboard.ly’ which allows the Lender to acquire Sub-Utility-Tokens in exchange for LEDLY-Utility-Tokens and entitling such lender to earn interest quarterly in the form of LEDLY-Utility-Tokens based on the revenue performance of the respective LED billboard in which the Lender had obtained Sub-Utility-Token(s). The Company will allow the Lender to set up an online account on the website of the Company in order to enable him to access details about each LED billboard the Company offers and operates. The Company will be responsible for installing, managing and maintaining all the LED billboards in different locations.

3. LENDING AND PROFIT

3.1 Upon the Lender’s request, the Company agrees to issue a fixed number of Sub-Utility-Tokens to the Lender for the Term of this Agreement as follows:

- Name of Sub-Utility-Token: *LED3*
- Number of Sub-Utility-Tokens: *12.500*
- Bitcoin-Subsidium Wallet Address of Lender:
1F1tAaz5x1HUXrCNLbtMDqcw6o5GNn4xqX
- Bitcoin-Subsidium Wallet Address of the Company:
1CngWCZ7P6h6m1UXGAd4vHkAC6YjszKcSv
- Number of LEDLY-Utility-Tokens to be transferred to the Company: *12.500*

The Lender will be required transfer his LEDLY-Utility-Tokens into the above-mentioned Bitcoin-Subsidium Wallet Address of the Company. Upon receipt of the LEDLY-Utility-Tokens in its Transcendence Wallet Address, the Company will then issue the above-mentioned number of Sub-Utility-Tokens to the Lender accordingly.

3.2 Subject to Clause 5, in consideration for obtaining Sub-Utility-Tokens under this Agreement, the Lender will be entitled to earn interest quarterly in the form of LEDLY-Utility-Tokens based on the revenue performance of the LED billboard to which the Sub-Utility-Tokens relate. The interest in the form of LEDLY-Utility-Tokens will be transferred by the Company to the Lender in his Bitcoin-Subsidium wallet as per the Company policy.

3.3 If the Lender wishes to redeem the LEDLY-Utility-Tokens received as interest in his wallet, he can exchange them against available crypto or fiat pairs on Bitdrado exchange or other exchanges decided and added by the Company in the future; or acquire additional Sub-Utility-Tokens in the LED Billboard as defined herein or in any other LED Billboard(s) where Sub-Utility-Tokens are available. Provided, however, such new Micro-Credit agreement shall be executed only if the Lender is willing to acquire Sub-Utility-Tokens in exchange for a minimum amount of US\$5000 worth of LEDLY Utility Tokens. Until LEDLY-Utility-Tokens are not listed in a public exchange, one (1) LEDLY-Utility-Token will be equal to US\$ 1 or equivalent to one (1) US Dollar worth of BTC, ETH, BAL, XBTX or TELOS. Once LEDLY-Utility-Tokens



are listed in a public exchange, the Lender will be required to trade the LEDLY-Utility-Tokens received by [him/her] as interest in the public exchange. The Company may offer to get back the LEDLY-Utility-Tokens from the Lender in Exchange of the Cryptocurrencies or USDT, as may be decided by the Company, at the time of public listing of these Tokens, and if the Company decides to do so, the Lender shall be obliged to accept such an offer.

4. TAXATION

4.1 The Lender bears the sole responsibility to determine if earning or holding LEDLY-Utility-Tokens or the potential appreciation or depreciation in the value thereof over time has tax implications for the Lender in the Lender's home jurisdiction. By earning and holding LEDLY-Utility-Tokens and to the extent permitted by law, the Lender agrees not to hold the Company, its affiliates, shareholders, directors or advisors liable for any tax liability associated with or arising from such transaction.

4.2 The Lender shall be solely responsible for withholding, collecting, reporting, paying, settling and/or remitting any and all taxes to the appropriate tax authorities in such jurisdiction(s) in which the Lender may be liable to pay tax. The Company shall not be responsible for withholding, collecting, reporting, paying, settling and/or remitting any taxes (including, but not limited to, any income, capital gains, sales, value added or similar tax) which may arise from the Lender's obtaining of the Sub-Utility-Tokens or purchasing of the LEDLY-Utility-Tokens under this Agreement.

5. ENLISTING OF LEDLY-UTILITY-TOKENS IN A PUBLIC EXCHANGE

5.1 The Parties understand that the Company plans to operate three (3) LED billboards at the beginning and that the LEDLY-Utility-Tokens are not currently enlisted by the Company in a public exchange at the time of execution of this Agreement. As such, the current price of a LEDLY-Utility-Token is equal to US\$ 1 or equivalent to one (1) US Dollar worth of BTC, ETH, BAL, XBTX, or TELOS.

5.2 The Parties understand that, latest by the time the Company will launch its fourth (4th) LED billboard or at any time in the future, the Company may enlist the LEDLY-Utility-Tokens in a public exchange. In such case, the price of a LEDLY-Utility-Token will not be equal to US\$ 1 or equivalent to one (1) US Dollar worth of BTC, ETH, BAL, XBTX or TELOS but it will be determined by the public exchange/market.

6. DISCLAIMER OF THE COMPANY'S LIABILITY

6.1 The Lender agrees and understands that he is exchanging the LEDLY-Utility-Tokens with permitted Cryptocurrencies at his own risk and after his own research and due diligence. The Lender also agrees and understands that there is no guaranteed return or income on holding of Sub-Utility-Tokens obtained by the Lender and its value is generated out of a lending rate which evolves from the micro-credit.

6.2 The Lender agrees that he has a proper understanding of the operation, functionality, use, storage, transfer mechanisms and other material features of Bitcoin-Subsidium wallets system, relevant software systems based on blockchain, wallets for cryptocurrencies or other related tokens storage mechanisms, technology of blockchain, and technology of smart contracts.

6.3 The Lender acknowledges that there are risks associated with using the online wallet including, but not limited to, the failure of hardware, software, and internet connections. The Lender also acknowledges that the Company shall not be responsible for any communication failures, disruptions, errors, distortions or delays he/she may experience while using the online wallet.



6.4 The Lender acknowledges that LEDLY-Utility-Tokens are new and untested means of lending. There may therefore be risks that the Company cannot foresee, and it is unreasonable to believe that such risks could have been foreseeable. Risks may further materialize as unanticipated. As such, the Company will not be liable for any of the foregoing unanticipated losses which may be suffered by the Lender.

7. NO REPRESENTATIONS AND WARRANTIES

The Company does not make any representation or warranty in any form whatsoever to the Lender in relation to the accuracy, truthfulness or completeness of any information provided in its website at the time of registration.

8. INDEMNITY

The Lender agrees to indemnify and hold harmless the Company (and its successors and assigns) from and against any and all losses, liabilities, deficiencies, costs, damages and expenses (including, without limitation, reasonable attorneys' fees, charges and disbursements) which may be incurred by the Company as a result of breach of any term of this Agreement by the Lender.

9. TERM, RENEWAL AND TERMINATION

9.1 This Agreement shall come into effect as of the date first mentioned above and shall continue in force for a period of twenty-four (24) months ("**Term**"). The Lender agrees that it shall have no right to terminate this Agreement during the initial Term of twenty-four (24) months.

9.2 Upon the expiration of the Term, this Agreement shall automatically be renewed for successive periods of twelve (12) months, unless the Lender gives a notice of non-renewal to the Company at least one (1) month before the then-current expiration date, in which case this Agreement shall expire as of the end of the then-current term. In case this Agreement is not renewed after the expiry of the Term, the Lender will return the Sub-Utility-Tokens obtained by him under this Agreement to the Company and the Company will return him LEDLY Utility Tokens. The Lender can exchange the LEDLY-Utility-Tokens held by him with the Company against the permitted Cryptocurrencies.

9.3 This Agreement may be terminated by the Company forthwith if the Lender commits any breach of this Agreement and which, in the case of a breach capable of being remedied, shall not have been remedied within [15] days of a written request to remedy the same.

9.4 Any termination of this Agreement pursuant to Clause 9.3 shall be without prejudice to any other rights or remedies the Company may be entitled to under this Agreement or at law and shall not affect any accrued rights or liabilities of the Company nor the coming into or continuance in force of any provision which is expressly or by implication intended to come into or continue in force on or after such termination.

9.5 In case of Termination of this Agreement, the revenue in the form of LEDLY-Utility-Tokens shall no longer be sent to the Lender. Moreover, in case if the Lender has lost access to his private keys to his Bitcoin-Subsidium Wallet containing the Sub-Utility-Tokens, the Agreement shall be liable to be terminated by the Company. In such case as the Lender shall no longer be able to return the Sub-Utility-Tokens to the Company, the Company shall not have any obligation to return any LEDLY-Utility-Tokens to the Lender. For the avoidance of any doubt, in case of termination, the Lender shall only receive LEDLY-Utility-Tokens if he returns the Sub-Utility-Tokens to the Company.



9.6 In case if the Agreement is terminated by the Company as per Clause 9.5 as a result of the Lender being unable to have access to the Lender’s Bitcoin-Subsidium Wallet Address as mentioned in Clause 3.1 above, the Company shall be entitled to receive the revenue in LEDLY of those Sub-Utility-Tokens which were held by the Lender in his Transcendence Wallet Address (the access to which has been lost by the Lender).

10. MISCELLANEOUS

10.1 Entire Agreement

This Agreement contains the entire agreement between the Parties with respect to its subject matter, supersedes all previous agreements and understandings between the Parties, and may not be modified except by an instrument in writing signed by the duly authorized representatives of the Parties.

10.2 Amendments

This Agreement may be amended or modified only by written agreement of the Parties, and any substantial modification or amendment agreed between the Parties will become effective only upon mutual agreement of the Parties.

10.3 Severability

In case any provision in this Agreement shall be held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

10.4 Governing Law and Dispute Resolution

This Agreement shall be governed by and construed in accordance with the laws of United Arab Emirates. In relation to any legal action or proceedings arising out of or in connection with this Agreement, each of the Parties irrevocably submits to civil jurisdiction of the competent courts of law at Dubai.

10.5 Assignment

The Company may, at any time, assign this Agreement or any of its rights or obligations under this agreement, to any other company by giving the Lender a prior written notice. Upon assignment of this Agreement, the Lender shall be deemed to have entered into this Agreement with such other company, which shall have all the rights as are available to the Company under this Agreement.

IN WITNESS WHEREOF, the Parties have signed this Agreement as of the date first above mentioned.

ACCEPTED AND AGREED TO:
THE COMPANY

By: 

Signature Date: 01/02/2020
Printed Name: Thomas Becker
Title: CEO
Organization: Dotcom Ventures FZE
Address: Dubai, UAE

ACCEPTED AND AGREED TO:
THE LENDER

By: 

Signature Date: 01/02/2020
Printed Name: Paul Smith
Title: Software Developer
Organization: Google
Address: Los Angeles, USA