THIS PRIVATE PLACEMENT STATEMENT, THE INFORMATION PROVIDED HEREIN AND ANY ADDITIONAL INFORMATION OR MATERIALS PROVIDED TO YOU IN CONNECTION HEREWITH OR THE CONTEMPLATED CONTRIBUTION AND ANY ADDITIONAL COMMUNICATIONS RELATED TO THE CONTEMPLATED OFFERING ARE CONFIDENTIAL. YOU MAY NOT COPY THIS DOCUMENT (EXCEPT THAT YOU MAY MAKE COPIES FOR YOUR ADVISORS). YOU MAY USE THIS DOCUMENT ONLY TO EVALUATE THE CONTEMPLATED OFFERING. WE ARE NOT GIVING YOU ANY LEGAL, TAX OR INVESTMENT ADVICE. YOU SHOULD CONSULT YOUR OWN ADVISORS FOR SUCH ADVICE.

THE INTERESTS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "***SECURITIES ACT***"), AND SUCH OTHER STATE LAWS PURSUANT TO REGISTRATION OR AN APPLICABLE EXEMPTION. THE INTERESTS HAVE NOT BEEN APPROVED OR DISPROVED BY THE SEC, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THIS CONFIDENTIAL PRIVATE PLACEMENT STATEMENT. THESE SECURITIES MAY ONLY BE OFFERED IN THE UNITED STATES TO "ACCREDITED INVESTORS" AS DEFINED IN SECTION 501 OF THE SECURITIES ACT) IN RELIANCE ON REGULATION D UNDER THE SECURITIES ACT.

Astra Association

Confidential Private Placement Statement

EARLY CONTRIBUTION FOR ASTR TOKENS

SEE "*TERMS OF THE OFFERING*" FOR PRICING AND OTHER INFORMATION

November 11, 2022

This Confidential Private Placement Statement (this "***Private Placement Statement***") has been prepared by Astra Association, a Swiss Association (the "***Association***"), for use by certain prospective contributors (each, a "***Contributor***" and collectively, the "***Contributors***"), to whom the Association is offering (the "***Offering***") the opportunity to contribute to the Astra project in exchange for ASTR Tokens, the native token of the Astra Protocol (the "***Astra Token***"), which is intended to ultimately provide its holders (the "***Holders***") with certain functionality within the Astra Protocol.

The ASTR Token may be subject to restrictions on transferability and resale and generally may not be transferred or resold except as specified herein and in the applicable Offering Document (as defined herein). Contributors should be aware that they will be required to bear the financial risks of this contribution for an indefinite period of time.

Unless otherwise indicated herein, all references to the number of Astra Tokens set forth in this Private Placement Statement refers to the number of ASTR Tokens in the Astra Token Contract (as defined herein) with a maximum total supply of 1,000,000,000 ASTR Tokens.

Initial development efforts of the ASTRA protocol and Tokens are complete, and 1,000,000,000 ASTR Tokens will be minted into existence shortly after the time of sale. No public market for the ASTR Tokens currently exists. A contribution to this Offering involves a high degree of risk.

Unless otherwise provided by the Association, all contributions must be made via the token sale website at https://republic.co/astra (the "***Token Sale Website***") in accordance with the instructions and terms of sale set forth therein. Contributions may be made in USD Coin (USDC), Ether (ETH), Bitcoin (BTC), for any other currency that the Association permits; provided that the Association may elect to accept other forms of value on an as-converted to U.S. dollars basis in its sole discretion; the Association reserves the right to discontinue accepting any type of consideration in its sole discretion. The U.S. dollar exchange rate for USDC, ETH, BTC or other forms of payment shall be determined at the time the transaction is submitted on the Token Sale Website by the Contributor in accordance with reasonable and accepted market practices and will also be subject to certain transaction fees. Such currencies are subject to fluctuations in the rate of exchange and, in the case of digital assets, the exchange valuations. Such fluctuations may have an adverse effect on the value, price, or income from a contribution. Contributors may receive a number of ASTR Tokens upon conversion of rounded to ten (10) decimal places. Such fluctuations may have an adverse effect on the value, price, or income of a contribution.

ENGAGEMENT AGREEMENT WITH OPENDEAL BROKER LLC

The Association has entered into an offering listing agreement, effective as of Oct. 13, 2022 (the "**Listing Agreement**"), with OpenDeal Broker LLC ("OpenDeal Broker"), who has agreed to provide certain offering facilitation services, including executing and delivering evidence of the Early Contribution Agreements ("ECAs") completed in this Offering to each contributor and the use of the Republic Platform. This Offering is being conducted on the platform found at https://republic.co (the "***Republic Platform***"), that is operated for the benefit of OpenDeal Broker, a wholly owned subsidiary of OpenDeal Inc. dba Republic ("***Republic***"). OpenDeal Broker is a registered FINRA/SEC broker dealer. OpenDeal Broker is not contributing to the Association and is not required to ensure contribution of any specific number or dollar amount of this Offering; however, OpenDeal Broker will arrange and manage this Offering on the Republic Platform and is being compensated in cash and ASTR Tokens for its services.

The term of the engagement agreement will continue until the later of the ECAs are no longer being listed on the Republic Platform or all fees due to OpenDeal Broker are paid unless otherwise terminated by either party upon thirty (30) days' prior written notice or for cause pursuant to the Listing Agreement.

Fees and Reimbursable expenses in the event of termination. In the event the Offering does not close or we decide not to pursue this Offering, we have agreed to reimburse OpenDeal Broker the greater of (a) $25,000, (b) all out of pocket costs incurred by OpenDeal Broker in enabling the Offering to be listed on the Republic Platform; or (c) a dollar amount equal to the cash commission based upon the dollar value of the maximum amount of securities that is offered under the Offering; except that if circumstances beyond the control of the Association make a closing impossible, then this fee for termination prior to closing will not apply. For the avoidance of doubt, if the Association has not made such best efforts and a closing is possible but the Association then terminates an Offering, such fee shall apply provided that no fee shall be due under this provision in the event termination is for cause due to OpenDeal Broker's uncured breach.

For terminations pursuant to Sections 8.2(a), 8.3(a) or 8.4(a) of the Listing Agreement, the Association shall at the date of termination pay the greater of (a) $25,000, or (b) the current number of investors of the securities as established at the time of termination or transition, multiplied by $25, provided that no Termination Fee shall be due under this provision in the event termination is for cause due to OpenDeal Broker's uncured breach.

Commission and Expenses. We have agreed to pay OpenDeal Broker cash commission equivalent to the greater of $25,000 or 6% of the U.S. Dollar value of the tokens issued pursuant to these Offerings at the time of closing. We have also agreed to pay OpenDeal Broker a token commission of ECAs equivalent to 2% of the ASTR Tokens acquired in these Offerings. We will also incur other offering costs, which include legal, accounting, printing and other costs incurred in this offering.

Additionally, the Association, through the services of OpenDeal Broker, incurs and pays network transaction fees for transactions on cryptocurrency networks (*i.e.*, to deliver ASTR Tokens to a wallet address subject to a lockup schedule). For reimbursement of these costs, OpenDeal Broker collects a token distribution fee ("***Token Distribution Fee***") at the time of contribution, to be deducted from the Contributor's contribution amount. The Token Distribution Fee is based on the Association's estimate of the network transaction fees that the Association anticipates paying to deliver ASTR Tokens to the Contributor. In certain circumstances, the Token Distribution Fee that OpenDeal Broker pays may differ from that estimate. If a contribution is rejected for any reason, OpenDeal Broker does not guarantee that any collected Token Distribution Fee will be returned to the Contributor.

Under the Listing Agreement with OpenDeal Broker, OpenDeal Broker may also pass through certain ancillary costs related to consulting or advisory fees, without markup, in no event in excess of $30,000.00. We may be required to indemnify OpenDeal Broker and possibly other parties with respect to disclosures made in this Memorandum. Any other fees that we may pay to OpenDeal Broker or other third parties will not be commissions or considered as underwriting compensation.

While our management may promote the Association and this Offering, no other commissions will be paid to anyone in connection with facilitating this Offering.

Fees for Termination of the Listing Agreement. Should we terminate the Listing Agreement, other than for a breach of the Listing Agreement by OpenDeal Broker, we have agreed to pay OpenDeal Broker the greater of $25,000.00 or an amount equal to the number of participants in this Offering multiplied by $25.00.

Potential Conflicts of Interest. This Memorandum does not purport to identify all conflicts of interest. OpenDeal Broker, from time to time, may enter into other transactions not specifically described in this Memorandum with affiliates, officers, managers, members, employees, agents and representatives.

Republic Capital Advisers LLC ("***Republic Capital***"), an affiliate of OpenDeal Broker and an SEC registered investment adviser, may advise vehicles that have invested in securities or tokens issued by the Association. Those investments may be of a different class or type, with different rights and preferences, than those offered herein. Those other vehicles may have rights of first refusal, preemptive rights, voting rights or other rights in respect of the investment. In addition, it is possible that such Republic Capital vehicles may have unlocked, freely-tradable ASTR Tokens while the ASTR Tokens held by a Contributor are subject to lock-up or legal restrictions on transfer, in which case the Republic Capital Vehicle may be able to dispose of its ASTR Tokens earlier and at a higher price than the Contributor can dispose of its ASTR Tokens. The R/Crypto Fund I participated in a seed investment round of $5,000,000 in a SAFT at a post-money valuation of $50,000,000. R/Crypto Fund I served as the strategic anchor for the round, investing $2,000,000 and received preferred pricing at a range of $0.0292 to $.05 per token.

Similarly, it is possible that Republic Advisory Services may have unlocked, freely-tradable ASTR Tokens while the same ASTR Tokens held by the Contributor are subject to lock-up or legal restrictions on transfer, in which case Republic Advisory Services may be able to dispose of its ASTR Tokens earlier and at a higher price than the Contributor can dispose of its ASTR Tokens. In addition, Republic Advisory Services frequently advises digital asset projects with respect to their roadmaps, governance structures, tokenomics, and timelines, among other things. If Republic Advisory Services provides consulting services in respect of a Project, it is possible that Republic Advisory Services and its associated persons may have information about the Project or the intended roadmap of the ASTR Tokens that is not available to the public, or the Contributor. For advisory services (not directly related to this Offering), Republic Advisory Services is being compensated $20,000 per month for eight months and will receive 2% of the fully diluted supply of ASTR Tokens, which shall vest linearly and monthly over 24 months.

INDEMNIFICATION AND CONTROL

We have agreed to indemnify OpenDeal Broker against liabilities, without limitation, relating to any investigation, claim, or proceeding stemming from the Offering, liabilities arising from breaches of some, or all of the representations and warranties contained in the Listing Agreement, and to contribute to payments that OpenDeal Broker may be required to make for these liabilities.

OpenDeal Broker and their respective affiliates are engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing, and brokerage activities. OpenDeal Broker and their respective affiliates may in the future perform various financial advisory and investment banking services for us, for which they received or will receive customary fees and expenses.

THE ECAS, THE ASTR TOKENS ISSUED PURSUANT TO THE ECAS, AND ANY SECURITIES RECEIVED (IF ANY) HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "***SECURITIES ACT***"), OR ANY OTHER LAW OR REGULATION GOVERNING THE OFFERING, SALE OR EXCHANGE OF SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION. THIS OFFERING IS BEING MADE ONLY TO US PERSONS (AS DEFINED THE SECURITIES ACT) IN JURISDICTIONS WHERE THE OFFER OF ASTR TOKENS IS PERMITTED UNDER APPLICABLE LAW AND IN RELIANCE ON REGULATION D UNDER THE SECURITIES ACT.

THE ASSOCIATION WILL NOT BE REQUIRED TO, NOR DO THEY CURRENTLY INTEND TO, OFFER ASTR TOKENS FOR ANY SECURITIES REGISTERED UNDER THE SECURITIES ACT OR ANY OTHER LAW, OR REGISTER THE ASTR TOKENS FOR RESALE UNDER THE SECURITIES ACT.

NO GOVERNMENTAL AUTHORITY IN THE UNITED STATED, SWITZERLAND, OR ANY OTHER JURISDICTION HAS PASSED JUDGMENT UPON OR APPROVED THE TERMS OR MERITS OF THIS DOCUMENT.

NONE OF OPENDEAL BROKER, REPUBLIC CRYPTO LLC DBA REPUBLIC ADVISORY SERVICES ("REPUBLIC ADVISORY SERVICES") OR THEIR AFFILIATES HAS INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF A CONTRIBUTION IN THIS OFFERING OR THE TOKENS OFFERED HEREIN. OPENDEAL BROKER AND ITS AFFILIATES MAKE NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE TOKENS OFFERED HEREIN. OPENDEAL BROKER'S AND REPUBLIC ADVISORY SERVICES' RESPECTIVE CONNECTIONS TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

OPENDEAL BROKER HAS NOT INVESTIGATED (NOR HAVE ANY OF ITS AFFILIATES INVESTIGATED) THE DESIRABILITY OR ADVISABILITY OF A CONTRIBUTION IN THIS OFFERING OR THE TOKENS OFFERED HEREIN. OPENDEAL BROKER AND ITS AFFILIATES MAKE NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE TOKENS OFFERED HEREIN. OPENDEAL BROKER'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

BITPAY, INC., ("***BITPAY***") THE PROVIDER OF CRYPTOCURRENCY PAYMENT ACCEPTANCE SERVICES FOR THE OFFERING, HAS NOT INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF A CONTRIBUTION IN THIS OFFERING OR THE TOKENS OFFERED HEREIN. NEITHER BITPAY NOR ANY OF ITS RESPECTIVE AFFILIATES, MAKES ANY REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGEMENT ON THE MERITS OF THE OFFERING OR THE TOKENS OFFERED HEREIN. BITPAY'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

FOR FLORIDA RESIDENTS

THE TOKENS (DEFINED HEREIN) HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE FLORIDA SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR EXEMPTION FROM REGISTRATION IS AVAILABLE.

THE TOKENS REFERRED TO HEREIN WILL BE ACQUIRED BY THE HOLDER IN A TRANSACTION EXEMPT UNDER SECTION 517.061 OF THE FLORIDA SECURITIES ACT. THESE TOKENS HAVE NOT

BEEN REGISTERED UNDER SAID ACT IN THE STATE OF FLORIDA. IN ADDITION, ALL FLORIDA RESIDENTS SHALL HAVE THE PRIVILEGE OF VOIDING THE CONTRIBUTION WITHIN THREE (3) DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY SUCH CONTRIBUTOR TO THE ISSUER, AN AGENT OF THE ISSUER, OR WITHIN THREE (3) DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SAID CONTRIBUTOR, WHICHEVER OCCURS LATER.

FOR NEW JERSEY RESIDENTS

THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. NO FILING OF THE WITHIN OFFERING HAS BEEN MADE WITH THE BUREAU OF SECURITIES OR THE DEPARTMENT OF LAW AND PUBLIC SAFETY OF THE STATE OF NEW JERSEY. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

FOR NEW YORK RESIDENTS

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NEW YORK FRAUDULENT PRACTICES ("***MARTIN***") ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS SUBSEQUENTLY REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR MARTIN ACT, IF SUCH REGISTRATION IS REQUIRED.

THIS OFFERING STATEMENT HAS NOT BEEN FILED WITH OR REVIEWED BY THE ATTORNEY GENERAL PRIOR TO ITS ISSUANCE AND USE. THE ATTORNEY GENERAL OF THE STATE OF NEW YORK HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

THE ACQUISITION OF TOKENS IS SUBJECT TO THE PROVISIONS OF A CONTRIBUTION AGREEMENT ACCOMPANYING THIS PRIVATE PLACEMENT STATEMENT CONTAINING EXPLICIT REPRESENTATIONS, WARRANTIES, TERMS AND CONDITIONS. ANY CONTRIBUTIONS FOR THE TOKENS SHOULD BE MADE ONLY AFTER A COMPLETE AND THOROUGH REVIEW OF THE PROVISIONS OF THE CONTRIBUTION AGREEMENT ACCOMPANYING THIS STATEMENT.

A contribution for ASTR Tokens involves a high degree of risk, volatility, and illiquidity. A prospective Contributor should thoroughly review the confidential information contained herein and the terms of the applicable Offering Documents, and carefully consider whether a contribution for the ASTR Tokens or their receipt is suitable to its financial situation and goals. See "*Risk Factors*" below.

Neither the U.S. Securities and Exchange Commission nor any other government or state securities commission has approved or disapproved of this offering or passed upon the adequacy or accuracy of the information herein. Any representation to the contrary is a criminal offense.

THIS OFFERING IS MADE ONLY TO ACCREDITED INVESTORS AS DEFINED UNDER RULE 501 OR REGULATION THE SECURITIES ACT IN JURISDICTIONS WHERE THE OFFER AND ACQUISITION OF THE ASTR TOKENS IS PERMITTED UNDER APPLICABLE LAW. ONLY PERSONS OF ADEQUATE FINANCIAL MEANS WHO HAVE NO NEED FOR PRESENT LIQUIDITY WITH RESPECT TO THIS CONTRIBUTION SHOULD CONSIDER ACQUIRING THE ASTR TOKENS ON THE TERMS SET FORTH IN THE APPLICABLE OFFERING DOCUMENTS PROVIDED TO YOU IN CONNECTION HEREWITH BECAUSE: (I) A CONTRIBUTION FOR ASTR TOKENS AND THE ACQUISITION OF THE ASTR TOKENS INVOLVES A NUMBER OF SIGNIFICANT RISKS (SEE "***RISK FACTORS***" BELOW); AND (II) NO MARKET FOR THE ASTR TOKENS CURRENTLY EXISTS AND MAY NEVER EXIST.

CERTAIN NOTICES

This Private Placement Statement shall be maintained in strict confidence. Any reproduction or distribution of this Private Placement Statement, in whole or in part, or the disclosure of its contents, without the prior written consent of the Association, other than to a recipient's legal, tax or investment advisors, is prohibited. Each person who has received this Private Placement Statement is deemed to agree to return this Private Placement Statement to the Association upon request. The existence and nature of all conversations regarding the Association and this opportunity must be kept confidential.

This Private Placement Statement has been prepared in connection with the Offering. Each Contributor will be required to sign, execute and deliver such documents as may be reasonably required by the Association or OpenDeal Broker to effect its acquisition of ASTR Tokens.

This Private Placement Statement contains a summary of the Offering, the Astra Protocol, the ASTR Token, and certain other documents referred to herein. However, the summaries in this Private Placement Statement do not purport to be complete and are subject to and qualified in their entirety by reference to the actual text of the relevant Offering Documents, copies of which will be provided to each prospective Contributor on the Token Sale Website. Each prospective Contributor should review the applicable Offering Documents, and such other documents for complete information concerning the rights, privileges, and obligations of Contributors. If any of the terms, conditions or other provisions of the Offering Documents or such other documents are inconsistent with or contrary to the descriptions or terms in this Private Placement Statement, such other documents shall control. The Association reserves the right to modify the terms of the Offering. The ASTR Tokens described in this Private Placement Statement are offered subject to the Association's ability to reject any commitment in whole or in part.

The ASTR Tokens have not been and will not be registered under the Securities Act of 1933, as amended (the "***Securities Act***"), the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), or any United States state securities laws or the laws of any foreign jurisdiction. The ASTR Tokens are being offered herein only under an exemption provided by the Securities Act and Regulation D promulgated thereunder, and other exemptions of similar import in the laws of the states and other jurisdictions where the Offering will be made. The Association will not be registered as an investment company under the United States Investment Association Act of 1940, as amended (the "***Investment Association Act***"). Consequently, Contributors will not be afforded the protections of the Investment Association Act.

No person has been authorized to make any statements concerning the Association or the sale of the ASTR Tokens discussed herein other than as set forth in this Private Placement Statement, and any such statements, if made, must not be relied upon.

Prospective Contributors must make their own investigations and evaluations of the Astra Protocol, and the ASTR Tokens that will be delivered pursuant thereto, including the merits and risks involved in a contribution and acquisition therein. Prior to any contribution, the Association will give prospective Contributors the opportunity to ask questions of and receive answers and additional information from it concerning the terms and conditions of this Offering and other relevant matters to the extent the Association possesses the same or can acquire it without unreasonable effort or expense. Prospective Contributors should inform themselves as to the legal requirements applicable to them in respect of the acquisition, holding and disposition of the ASTR Tokens upon their delivery, and as to the income and other tax consequences to them of such acquisition, holding and disposition.

This Private Placement Statement does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in any jurisdiction in which it is unlawful to make such an offer or solicitation. Neither the United States Securities and Exchange Commission (the "***Commission***") nor any other U.S. federal, state or foreign regulatory authority has approved of this Offering. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this Private Placement Statement, nor is it intended that the foregoing authorities will do so. Any representation to the contrary is a criminal offense.

Prospective Contributors are not to construe this Private Placement Statement as investment, legal, tax, regulatory, financial, accounting, or other advice, and this Private Placement Statement is not intended to provide the sole basis for any evaluation of a contribution for an interest. Prior to making a contribution to acquire the ASTR Tokens, a prospective Contributor should consult with its own legal, investment, tax, accounting, and other advisors to determine the potential benefits, burdens, and other consequences of such acquisition.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Private Placement Statement contains estimates and forward-looking statements. All statements other than statements of historical fact are forward-looking statements. The words "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "seek," "believe," "estimate," "predict," "potential," "continue," "contemplate," "possible," and similar words are intended to identify estimates and forward-looking statements. Such forward-looking statements, including the intended actions and performance objectives of the Association, the ASTR Tokens, and the Astra Protocol (as defined herein), are based largely on current expectations and projections about future events and trends.

These forward-looking statements are subject to a number of known and unknown risks, uncertainties, assumptions, and other important factors, including those described under "***Risk Factors,***" that could cause the actual results, performance, or achievements of the Association, the ASTR Tokens, and the Astra Protocol to differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements.

Moreover, new risk factors and uncertainties emerge from time to time, and it is not possible to predict all risk factors and uncertainties, nor is it possible to assess the impact of all these risk factors or the extent to which any risk factor, or combination of risk factors, may cause actual results to differ materially from those contained in any forward-looking statements.

All forward-looking statements in this Private Placement Statement speak only as of the date hereof. The Association expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in its expectation with regard thereto or any change in events, conditions, or circumstances on which any such statement is based.

OVERVIEW

This overview highlights certain information appearing elsewhere in this Private Placement Statement. As this is an overview, you should read the entire Private Placement Statement carefully, including the information under "Risk Factors". This Private Placement Statement includes forward-looking statements that involve risks and uncertainties. See "Special Note Regarding Forward-Looking Statements." Unless the context requires otherwise, in this Private Placement Statement, the terms the "Association," "we," "us" and "our" refer to Astra Association, a Swiss Association. All dollar ($) amounts set forth herein refer to United States dollars. Unless otherwise indicated herein, all references to the number of ASTR Tokens set forth in this Private Placement Statement refers to the total supply of Astra Tokens in the Astra Token Contract (as defined herein).

Overview

The Astra Protocol ("Protocol") is a decentralized KYC (Know-Your-Customer) platform for Web3. The Protocol enables decentralized finance (DeFi) protocols and other decentralized apps (DApps) to ensure compliance for their user bases. The Protocol integrates financial regulatory standards for 155+ countries and over 300+ sanctions and watchlists into its application.

The Protocol works as follows:

- First, when a prospective DeFi user attempts to connect and use a DApp or deposit money onto it, the DeFi protocol will notify Astra.
- Next, Astra Protocol can perform the KYC check of the user in line with FATF recommendations, either using a zero-knowledge-proof method via Polygon ID or with direct submission of information to Astra.
- Alternatively, DApps may want a more robust auditing or KYC process for large users, requesting one of Astra's compliance network partners known as "Delegates" to perform an audit.
    - The process for proposing Delegates is performed via an anti-collusion algorithm to ensure fairness.
    - If the Delegate accepts the KYC request and the terms and conditions, they will be given access to review the KYC documents submitted and the ability to request additional information.
    - The Delegate will then make a decision, which will be registered on-chain (without any personally identifiable information).
- If a DApp wants to use Astra for these KYC checks or the more robust auditing through Delegates, they will need to pay for these services using ASTRA tokens.
    - Depending on how the price of ASTRA varies, the price of services may also rise or fall in terms of ASTRA tokens. For example, if the price of ASTRA tokens increases due to more user adoption, then an equivalent value in dollars could be reached with less ASTRA tokens required to perform these KYC checks. In this case, a DeFi protocol that acquired many ASTRA tokens as an early adopter will face much cheaper KYC compliance services (in terms of tokens required to perform those future checks).
- Additionally, when a user completes a KYC check through the Astra Protocol, they will receive a nontransferable NFT that will be given through the DApp the user uses.
- When a KYC check is completed, some metadata about the check is published on chain, such as the wallet address and encrypted (hashed) data of the DApp protocol. The outcome is not published.

Importantly, Astra never stores both wallet and personally identifiable information together.

Additionally, DApps or other users that want to hold ASTRA tokens for the longer term will be given options to get a percentage return based on the holding period (1, 3, 9, 12 months), with higher returns for longer holding periods. The amount held will also be used to rank the priority order if multiple DApps need KYC services.

- When KYC checks are obtained by DApps, the appropriate percentage of ASTR Tokens are distributed to all parties and pools.
- First the ASTRA tokens are transferred from the DApp lockup to the Astra lockup.
- In the Astra lockup, any balance due to the Delegates or Decentralized Legal Network (DLN) is paid.

- Then the appropriate burning of ASTR Tokens, the distribution of rewards to the holders of ASTR Tokens in lockups, and distribution to the ecosystem or treasury occurs.

Future plans for the Astra Protocol include the expansion of the DLN, which will nominate experts to handle any disputes during the KYC processes or other compliance functionalities available in the future.

Terms of Offering

In connection with this Offering, the Association is offering you and certain other prospective Contributors the opportunity to contribute to the Astra Association in exchange for ASTR Tokens on the terms and conditions set forth under "***Terms of the Offering.***" This Offering is made only to accredited investors who are U.S. Persons (as defined under the Securities Act) via the Token Sale Website at https://republic.co/Astra. The Association may terminate such contributions at any time prior to the contribution for any and all ASTR Tokens in its sole discretion.

The maximum volume of Tokens to be sold in the combined Offerings (Regulations D and S) will be 30,000,000 ASTR Tokens.

The Terms of this Offering, including the applicable Lockups, are set forth under the section titled "***Terms of the Offering.***"

Concurrent Offerings

A Regulation S Offering will run concurrently to this Regulation D Offering to be sold with the following options:

Regulation S Offering Option S1:
Price: US$0.15/ASTR Token
Lock-up Amount/Restricted Period: The Tokens will begin to vest following a 6-month cliff from the TIE and continue to vest monthly on a linear basis until complete vesting 24 months after the TIE.

Regulation S Offering Option S2:
Price: US$0.20/ASTR Token
Lock-up Amount/Restricted Period: The Tokens will begin to vest following a 5-month cliff from the TIE and continue to vest monthly on a linear basis until complete vesting 17 months after the TIE.

Regulation S Offering Option S3:
Price: US$0.30/ASTR Token
Lock-up Amount/Restricted Period: The Tokens will begin to vest following a 3-month cliff from the TIE and continue to vest monthly on a linear basis until complete vesting 6 months after the TIE.

The first two days of the Regulation S Offering on Republic will be limited to an invite-only allowlist.

An additional Regulation S Offering on Tokensoft will run concurrently to the referenced Republic Regulation S Offering featuring the same price and lockup/vesting options across both Offerings in certain jurisdictions not available on the Republic platform.

Token Distribution

A total supply of 1,000,000,000 Astra Tokens were created in the Astra Token Contract in accordance with the allocations below.

Distribution Schedule

The distribution schedule for the Astra Tokens is described below.

- **Seed Round 1:** 17.9% of the Token Supply, or a total of 179,000,000 ASTR Tokens, has been allocated to investors from the ASTR Token seed round in December 2021, in which R/Crypto Fund I participated. For these tokens, 10% shall vest on Token Generation Event and the remaining 90% shall vest quarterly in 10% tranches over the following 9 quarters.

- **Allocations Towards Future Private Rounds:** 19.9% of the Token Supply, or a total of 199,000,000 ASTR Tokens, have been earmarked in case the Association decides to raise additional funds via private sales to support development of the Astra Protocol. If the Association decides not to conduct future private rounds, these tokens will revert to the Treasury.

- **Republic Round (the Current Offerings)**: 3% of the Token Supply, or a total of 30,000,000 ASTR Tokens, will be reserved for participants in these Offerings. These ASTR Tokens will be released after the Token Release Date in accordance with the "***Terms of the Offering***" set forth below.

- **Other Public Sales**: 6% of the Token Supply, or 60,000,000 ASTR Tokens, will be reserved for the Tokensoft Public Sale and any other future public sales.

- **Team**: 10% of the Token Supply, or a total of 100,000,000 Astra Tokens will be issued to employees and consultants of the Association. These Astra Tokens are to be locked for 4 years with linear vesting over 4 years as well.

- **Strategic Partners:** 10% of the Token Supply, or a total of 100,000,000 ASTR Tokens, has been allocated for the growth of strategic partners related to ecosystem development. These ASTR Tokens have been earmarked for sale or allocation to strategic partners to help the growth of the Astra ecosystem.

- **Marketing/Community Development:** 12.9% of the Token Supply, or a total of 129,000,000 ASTR Tokens, has been allocated for marketing and community development initiatives.

- **Airdrop Bounty Programs**: 0.5% of the Token Supply, or a total of 5,000,000 ASTR Tokens have been reserved for airdropping to certain individuals and entities assisting in the security and retail engagement of the Astra Protocol.

- **Ecosystem Development/Treasury**: 19.9% of the Token Supply, or 199,000,000 ASTR Tokens, will be reserved for the development of the Astra Protocol and from which rewards will be paid (such as for holders of ASTR Tokens in the lockups).

TERMS OF THE OFFERING

The summary below describes the principal terms of the ASTR Tokens and the Offering. Certain of the terms and conditions described below are subject to important limitations and exceptions. Prospective Contributors should review the entirety of the documents to be entered into in connection with the Offering. The summary below is qualified in its entirety by reference to the actual text of the form of the applicable Offering Documents.

Seller:	Astra Association, a Swiss Association.
ASTR Tokens:	The volume cap of ASTR Tokens to be allocated in these Offerings is 30,000,000 ASTR Tokens. Astra Association maintains the right to stop sales of ASTR Tokens in this sale at any time or increase or decrease the amount of ASTR Tokens to be offered. Any unsold Astra Tokens can be re-allocated by the Association in its sole discretion.
Contributor Qualifications:	Each Contributor must be an "Accredited Investor" as defined under Rule 501 of Regulation D under the Securities Act.
Period of Offering:	November 11, 2022 at 15:00 UTC (10am EST) through November 18, 2022 at approximately 17:00 UTC (the "***Offering Period***"). The Association reserves the right to reject any payments not made within the Offering Period. The Offering Period may be extended or shortened by the Association in its sole discretion, by providing notice through a supplement to this Private Placement Statement or announcement on the relevant offering page. During the initial part of the Offering Period, November 11, 2022 at 15:00 UTC (10am EST) through November 13, 2022 at approximately 15:00 UTC, will feature an invite-only allowlist sale, which will have initial access to purchase ASTR Tokens. Tokens may be limited or sold out before the later part of the Offering Period, November 13, 2022 at 15:00 UTC (10am EST) through November 18, 2022 at approximately 17:00 UTC, when access will no longer be restricted to the allowlist.
Deadline Date:	March 31, 2023 If the TIE has not occurred on or before the Deadline Date the Association shall make payment to the Contributor from the available assets of the Association that remain lawfully available *mutatis mutandis*.

	The Association, in its sole and absolute discretion, shall have the right to extend this date by a further ninety (90) calendar days.
Fulfillment Price:	Participants may acquire ASTR Tokens with the following options below. **Option D1:** • Option D1 Token Price: US$0.12 per ASTR Token (“***Option D1 Tokens***”). • Option D1 Lock-up and Transfer Restrictions: The ASTR Tokens will feature a 12-month vesting cliff from the date of the Token Integration Event (“TIE”), after which the tokens will begin linear monthly vesting over an additional 12 months. • Contributor will receive a number of Option D1 Tokens equal to the Option D1 Contribution Amount divided by the Option D1 Token Price.
Lockup and Transfer Restrictions:	Contributors may not Transfer any underlying ASTR Tokens (“***Restricted Interests***”), or any options to acquire any Astra Tokens, or any instruments convertible into, exchangeable for, or that represent the right to receive Restricted Interests, whether now or hereinafter acquired by the Contributor, unless such Transfer is in accordance with the release schedule set according to the Option D1 Lock-Up and Transfer Restrictions in the table set out above (collectively, the “***Lock-up Restrictions***”). Any cliffs and vesting periods will be enforced by smart contract, which will send ASTR tokens to the Contributors’ wallet upon their periodic vesting.

Contribution Limits:	Throughout the Offering Period, the individual minimum and maximum contribution amount will be Minimum: $500 for individuals; $5000 for entities Maximum: $50,000 Such amounts may be modified by the Association in its sole discretion.
Means of Contribution:	Contributors must access the token sale website at https://republic.co/astra (the "***Token Sale Website***") and be subject to the offering documents as set forth therein (the "***Offering Documents***").
Form of Payment for ASTR Tokens:	Contributionswill be made in cryptocurrency and digital assets and will be processed through BitPay and can be made in cryptocurrency and digital assets such as USD Coin (USDC), Bitcoin (BTC), Ethereum (ETH), or such other method or form of payment as is accepted by BitPay, and subject to BitPay's applicable terms of use, and that is agreed to by the Association. The applicable U.S. Dollar exchange rate for any of the foregoing cryptocurrencies shall be determined using the BitPay Best Bid rate ("***BBB***") shall be determined in accordance with reasonable and accepted market practices and will also be subject to certain transaction fees including gas costs or miner fees. To avoid such variable exchange rate, you may contribute with USDC. Contributions in cryptocurrency and digital assets will be processed through BitPay. The Association reserves the right to discontinue accepting any type of consideration in its sole discretion. BitPay's fees are expected to equal 1% of the Contribution Amount, which will be borne by the Association. BitPay will determine the then current BBB applicable to the Contribution. The BBB exchange rate is determined directly from the cryptocurrency exchanges with which BitPay has relationships at the time an invoice is generated for the Contributor by BitPay ("***BitPay Invoice***") when the Contributor initiates a payment. The then applicable BBB exchange rate as reflected in the BitPay Invoice will remain available to the Contributor for 15 minutes ("***BBB Rate Lock***"), and the Association is guaranteed to receive the exact amount of fiat currency used to generate the BitPay invoice provided that a successful payment is made by the Contributor within such BBB Rate-Lock period. Once the BBB Rate Lock lapses, the Contributor must manually

	generate a new BitPay Invoice reflecting a new applicable BBB exchange rate and thereby starting a new BBB Rate Lock. To avoid such variable exchange rate, you may pay with USDC. For more information on BitPay exchange rates, please visit https://bitpay.com/exchange-rates/. Cryptocurrencies and digital assets received in connection with Contributions pursuant to this Offering are directed to an account maintained by BitPay and will be converted to U.S. Dollar or another fiat currency within one day of receipt, to be held for the benefit of the Association as it relates to this Offering. All funds related to the ECAs will be released to the Association from time to time as Contributors' Closing Requirements (as defined below) are confirmed to be satisfied after the close of the Offering. If a contribution is rejected for any reason, and if the contribution was made in the specifically approved cryptocurrency or digital asset, a refund of the contribution amount will be made in the cryptocurrency or digital asset used for the original contribution using the U.S. Dollar-to cryptocurrency or digital asset exchange rate in effect at the time the refund is sent, such refunds will be based upon the U.S. Dollar- denominated value of the Contribution Amount (as defined in the ECA) only, regardless of the type and amount of the approved cryptocurrency or digital assets paid, or any volatility in their prices and subject to certain fees (i.e. the amount of cryptocurrency originally sent may vary from the amount of cryptocurrency refunded due to exchange rate variations). Gas fees or miner fees for refunds will be deducted from the amount of the refund sent. Contributors in the Offering will not have the right to revoke their subscription at any time. Gas costs and miner fees paid in the original subscription will not be refunded.
Token Distribution Fee:	Additionally, the Association, through the services of OpenDeal Broker, incurs and pays network transaction fees for transactions on cryptocurrency networks (*i.e.*, to deliver ASTR Tokens to a wallet address subject to a lockup schedule). For reimbursement of these costs, OpenDeal Broker collects a token distribution fee ("***Token Distribution Fee***") at the time of contribution, to be deducted from the Contributor's subscription amount. The Token Distribution Fee is $10, based on the Association's estimate of the network transaction fees that the Association anticipates paying to deliver ASTR Tokens to the Contributor. In certain circumstances, the Token Distribution Fee that OpenDeal Broker pays may differ from that estimate. If a subscription is rejected for any reason, OpenDeal Broker does not guarantee that any

	collected Token Distribution Fee will be returned to the Contributor.
Dissolution Event:	Any of the following events shall deemed to be a "***Dissolution Event***": (i) a voluntary termination of the operations of the Association, (ii) a general assignment of all or substantially all the Association's assets for the benefit of the Association's creditors, or (iii) any other liquidation, dissolution or winding up of the Association, whether voluntary or involuntary. Upon the occurrence of a Dissolution Event prior to the Token Integration Event, the Association shall pay to each Contributor, after the payment of all other creditors, an amount equal to the Returned Contribution Amount applicable to such Contributor, due and payable immediately prior to, or concurrent with, the occurrence of the Dissolution Event, to the extent funds are lawfully available and prior to paying any amounts to any equity holders of the Association. If immediately prior to the occurrence of the Dissolution Event, the assets of the Association that remain lawfully available for payment to the Contributor and all holders of all other ECAs, including Private ECAs (collectively, the "***ECA Parties***"), as determined in good faith by the Association's board of directors, are insufficient to permit the contribution for the ECA Parties of their respective Returned Contribution Amounts, then the remaining assets of the Association lawfully available for contribution shall be paid with equal priority and pro rata among the ECA Parties based on the relative value (in the Contribution Price currency of the ASTR Tokens as set out herein) of each ECA Party's respective Contribution Amount on the date of receipt by the Association of such Contribution Amount and calculated by reference, as applicable, to the Applicable Exchange Rate as at such date (and the claims of the Contributor against the Association shall abate accordingly and any further claims of the Contributor on the Association shall be extinguished). The Association will make commercially reasonable efforts but shall not be required to pay the Returned Contribution Amount to the Contributor in the original currency of the Contribution Amount.
Documentation:	In order to complete the closing process in this Offering, each Contributor will be required to complete such documentation as may be requested by OpenDeal Broker on behalf of the Association, which may include, without limitation: (1)) confirmation of acceptance of investment terms and the execution of an ECA; (2) completion of

	investor qualification requirements (such as accreditation status verification, if applicable); (3) completion of KYC/AML or KYB (if applicable) screening requirements; and (4) confirmation by OpenDeal Broker of BitPay's receipt of funds (collectively, the "***Closing Requirements***"). The proceeds of this Offering will be disbursed to the Association intermittently throughout the closing process, provided that all applicable Closing Requirements associated with such proceeds must be satisfied prior to disbursement
ECA Limitations:	ECA (and Token) holders are not entitled to vote, receive dividends or be deemed the holder of capital stock of the Association in their capacity as an ECA holder for any purpose, nor will anything contained in this Memorandum be construed to confer on an ECA (or Token) holder any of the rights of stockholder of the Association or any right to vote for the election of directors or upon any matter submitted to stockholders at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive dividends, subscription rights or otherwise. ECAs are non-transferable. ECA (and Token) holders will have no legal or equitable rights, interests or claims in or to any specific property or assets of the Association. To the extent that an ECA holder acquires a right to receive any payment from the Association in connection with an ECA, such right shall not be guaranteed for future payments.
Termination of ECAs:	When the ASTR Tokens are issued, the outstanding ECAs will terminate in accordance with their terms. ASTR Tokens shall remain outstanding in perpetuity thereafter unless otherwise recontributed, traded or redeemed.
Governing Law:	The ECAs and the ASTR Tokens will be governed by the laws of Switzerland.
Use of Proceeds:	The Association intends to use a significant portion of the proceeds from this Offering to continue to develop and promote the Astra Protocol. See "***Use of Proceeds.***"

Republic Service Providers:	The Association has engaged OpenDeal Broker, who has agreed to provide certain offering facilitation services, including executing and delivering evidence of the ECAs acquired in this Offering to each participant and the use of the Republic Platform. In addition, OpenDeal Broker's affiliated entity, Republic Crypto LLC d/b/a Republic Advisory Services ("***Republic Advisory Services***"), has separately been engaged by Astra Association as a third party to provide advisory, marketing, and technical services related to the ASTR Token integration onto the Astra Protocol, with such services including, among other things, marketing, token integration, technical, and other general strategic business advisory. OpenDeal Broker is being compensated in cash commission the equivalent of 6% of ASTR Token acquisitions pursuant to these offerings, and 2% in ASTR Tokens of the total ASTR Tokens acquired in these Offerings). Republic Advisory Service is compensated $20,000 per month for eight months and will receive 2% of the fully diluted supply of ASTR Tokens, which shall vest linearly and monthly over 24 months. Neither OpenDeal Broker nor Republic Advisory Services nor any of their affiliates has independently verified any of the information provided or makes any assurances as to the completeness, accuracy, or reliability of any such information provided by Astra Association. OpenDeal Broker and Republic Advisory Services are subsidiaries within a family of companies owned by OpenDeal Inc. (together with its affiliates sometimes referred to as "***Republic***"). Republic and its affiliates do not provide tax, accounting, or legal advice — all recipients are advised to consult with their own advisers. Neither Republic Advisory Services nor OpenDeal Broker has investigated (nor have any of its affiliates investigated) the desirability or advisability of a contribution in this offering or the tokens offered herein. Republic and its affiliates make no representations, warranties, endorsements, or judgment on the merits of the offering or the Interests offered herein.

RISK FACTORS

A Contribution for the ASTR Tokens involves a high degree of risk. You should consider carefully the risks described below, together with all of the other information contained in this Private Placement Statement and the Offering Documents, before making a Contribution decision. The following risks entail circumstances under which the ASTR Tokens, the Astra Protocol and their related operations and prospects could suffer. They may also be harmed by additional risks and uncertainties not currently known or that we currently do not believe to be material.

UNLESS EXPRESSLY SET OUT HEREIN, THE ASSOCIATION SPECIFICALLY DOES NOT REPRESENT AND WARRANT AND EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE INFORMATION MATERIALS, THE ASTR TOKENS, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT. THE ASSOCIATION DOES NOT REPRESENT OR WARRANT THAT ASTR TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE ASTR TOKENS WILL BE CORRECTED. THE ASSOCIATION CANNOT AND DOES NOT REPRESENT OR WARRANT THAT ASTR TOKENS OR THE DELIVERY MECHANISM FOR THE ASTR TOKENS IS FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

The Astra Protocol may not be successfully developed or launched.

The Astra Protocol is currently still in testnet phase, and not has not yet been officially launched, and significant financial, managerial, engineering, and other resources may be required in order to successfully complete the development of the Astra Protocol. Changes to the specifications of the Astra Protocol may be necessary for any number of reasons, and the Astra Protocol may be developed in a way that does not realize those specifications and may cease to be able to support compliance in the manner intended. It is possible that the Astra Protocol may never be used and that there may never be any Astra Token fees generated from providing KYC and other compliance services. The Astra Protocol, even if successfully developed, launched, and maintained, may not meet expectations. Furthermore, despite good faith efforts to support, develop and launch the Astra Protocol, it is still possible that the Astra Protocol will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Astra Token. If the Astra Protocol is not successfully developed, the Astra Token Fees may not be delivered, the Astra Token may lose all its value, and Contributors may lose all their Total Contribution Amount.

We have a limited operating history.

The Association has a limited operating history. To date, we have primarily been engaged in organizational activities and operations relating to the development of the Astra Protocol. There is no assurance that any of the Association's proposed activities and business plans as set forth on the Association's website (the "Website")[1] will ever succeed, or even launch.

The Astra Protocol may not be able to compete effectively with other platforms.

The market developing for compliance solutions in decentralized finance and applications may become competitive and is rapidly evolving. Currently, there may be other attempts to develop compliance solutions, and many more new attempts may emerge. Competitors to the Astra Protocol may have substantial competitive advantages, such as in speed, security, scalability, longer operating histories, greater financial and other resources, stronger name recognition, larger network of testnet users and developers, greater market acceptance among developers, as well as pre-existing relationships with developers. Existing and future decentralized applications may also face prohibitive switching costs when transitioning to a new platform using the Astra Protocol. It is possible that the Astra Protocol will not be used or

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[1] https://astraprotocol.com/

adopted by a sufficient number of decentralized applications, that the Astra Protocol will not be able to compete with other compliance solutions, or that there will be limited interest in the Astra Protocol altogether. Any of these events could negatively impact the development and viability of the Astra Protocol and harm the value of the Astra Tokens.

It is also possible that alternative compliance serves could be established that utilize the same or similar code underlying the Astra Protocol and attempt to replicate an application platform that is materially similar to Astra Protocol. There have also been many similar efficiency-enhancing and access broadening technology solutions developed and released by large technology companies and additional solutions may be offered by them as well as by new entrants in the future. The Astra Protocol may not keep up with these alternative technologies, which could negatively impact the project and the Astra Token.

The Astra Protocol may be unable to attract and retain users.

The growth and success of the Astra Protocol depends critically on its widespread adoption by blockchain platforms and developers, which depends on many factors, including the number and quality of decentralized applications, speed, usability, security, scalability, competitiveness versus other blockchain protocols, and overall market acceptance. The Association, the Astra Protocol, and the Astra Token can also be the subject of negative commentary in the news media, website postings, social media, and other non-traditional media, all of which may result in reduced growth and adoption of the Astra Protocol and negatively affect the value of the Astra Token.

The Astra Protocol is dependent on validators and computer networks for its operations.

Even if the Astra Protocol becomes operational, the functionality of blockchains employing it will depend on validators, computer networks and their continued operations, all of which are outside of the control of the Association and even the developers of the blockchains using the Astra Protocol. If such validators fail to maintain their operations on blockchains using the Astra Protocol, as expected, it could have a material adverse impact on the value of the Astra Tokens.

Real or perceived errors, failures, or bugs in the Astra Protocol, or in the software or systems of third-party developers utilizing the Astra Protocol, could adversely affect the Astra Protocol and the value of the Astra Tokens.

Real or perceived errors, failures, vulnerabilities, or bugs in the Astra Protocol, or in the software or systems of third-party developers utilizing the Astra Protocol, could harm the Astra Protocol and the ASTR Tokens. Errors, failures, vulnerabilities, or bugs may occur and may cause errors or failures of applications or products, computing and storage environment of the Astra Protocol. Any such errors, failures, vulnerabilities, or bugs may not be found until after the Token Release Date or after updates are deployed by developers or data has been deployed on a network using the Astra Protocol, which could result in negative publicity, loss of data, failure of applications, loss of or delay in market adoption, a decrease in user and developer satisfaction or adoption, loss of competitive position, or claims from third parties. Neither we nor the Astra Protocol community may be able to promptly resolve these problems, if at all. Any of these incidents could materially and adversely harm the Astra Protocol and the ASTR Tokens.

The ASTR Tokens have no market, liquidity, or performance history.

The ASTR Tokens have no market, liquidity, or performance history. As such, they should be evaluated on the basis that the Association or any third party's assessment of the prospects of the ASTR Token or the Astra Protocol may not prove accurate, and that the Association, the ASTR Token, and the Astra Protocol may not achieve its objectives, including the use and adoption of the Astra Protocol and their associated blockchain applications.

The tax treatment of acquiring, holding, and where permitted, selling, exchanging, or otherwise disposing of the ASTR Tokens is uncertain, and there may be adverse tax consequences for Contributors upon certain future events.

The tax treatment of acquiring, holding, and where permitted, selling, exchanging, or otherwise disposing of the ASTR Tokens is uncertain, and each Contributor must seek its own tax advice in connection with a Contribution of the ASTR Tokens and exchange for ASTR Tokens as described herein. The Association has not requested a ruling from any tax authority regarding the tax treatment of ASTR Tokens. Acquiring, holding, and where permitted, selling, exchanging, or otherwise disposing of the ASTR Tokens may result in adverse tax consequences to Contributors, including liability for withholding taxes and income taxes and responsibility for complying with certain tax reporting requirements. Each Contributor should consult with and must rely upon the advice of its own tax advisors with respect to the tax treatment of acquiring, holding, selling, exchanging, or otherwise disposing of the ASTR Tokens.

Blockchain networks using the Astra Protocol may be the target of malicious cyberattacks or may contain exploitable flaws in its underlying code, which may result in security breaches and the loss or theft of ASTR Tokens. If the Astra Protocol or the underlying protocol's security is compromised or if the protocol is subjected to attacks that frustrate or thwart access to and use of the ASTR Tokens, developers may cut back on or stop using the Astra Protocol altogether, which could seriously curtail the utilization of the ASTR Tokens and cause a decline in the market price of the ASTR Tokens.

The Astra Protocol, and the networks, applications and other interfaces which will utilize it, as well as applications built upon the networks that will utilize it, are still in the early stages and are unproven, and there can be no assurances that the operation of the Astra Protocol will be uninterrupted or fully secure which may result in a complete loss of the ASTR Tokens, or an unwillingness of developers to access, adopt and utilize the Astra Protocol. Further, blockchains using the Astra Protocol may also be the target of malicious attacks seeking to identify and exploit weaknesses in the software of the Astra Protocol which may result in the loss or theft of the ASTR Tokens. For example, if the underlying blockchain or network is subject to unknown and known security attacks (such as double-spend attacks or other malicious attacks), this may materially and adversely affect the Astra Protocol's reputation, even though the Association is not responsible for the attacked network. In any such event, if the Astra Protocol is not widely adopted, if the Astra Protocol does not reach a sufficient number of users, Contributors may lose all of their Total Contribution Amount.

Assertions by third parties of infringement or other violation by us of their intellectual property rights could harm our ability to develop the Astra Protocol and the Astra Token.

Third parties may in the future assert that we have infringed, misappropriated, or otherwise violated their copyrights, patents, and other intellectual property rights, and as we face increasing competition, the possibility of intellectual property infringement claims against us grows. Various laws and regulations govern the copyright and other intellectual property rights associated with the Astra Protocol. Existing laws and regulations are evolving and subject to different interpretations, and various legislative or regulatory bodies may expand current or enact new laws or regulations. We cannot assure you that we are not infringing or violating any third-party intellectual property rights, or that we will not do so in the future. In addition, internet and technology companies are frequently subject to litigation based on allegations of infringement, misappropriation, or other violations of intellectual property rights. Many companies in these industries, including many of our competitors, have substantially larger patent and intellectual property portfolios than we do, which could make us a target for litigation as we may not be able to assert counterclaims against parties that sue us for patent, or other intellectual property infringement.

It is difficult to predict whether assertions of third-party intellectual property rights or any infringement or misappropriation claims arising from such assertions will substantially harm our business, operating results, and financial condition. If we are forced to defend against any infringement or misappropriation claims, whether they are with or without merit, are settled out of court, or are determined in our favor, we may be required to expend significant time and financial resources on the defense of such claims. Furthermore, an adverse outcome of a dispute may require us to pay significant damages, which may be even greater if we are found to have willfully infringed upon a party's intellectual property; cease exploiting copyrighted content that we have previously had the ability to exploit; cease using solutions that are alleged to infringe or misappropriate the intellectual property of others; expend additional development resources to redesign our solutions; enter into potentially unfavorable royalty or license agreements in order to obtain the right to use necessary technologies, content, or materials; indemnify our partners and other third parties; and/or take other actions that may have material effects on our business, operating results, and financial condition.

Risks related to blockchain technologies and digital assets

The regulatory regime governing the blockchain technologies, cryptocurrencies, coins including the ASTR Tokens and coin or token offerings including the Offering, is uncertain, and new regulations or policies may adversely affect the development or operation of the Astra Protocol and the value of the ASTR Tokens.

Regulation of coins and tokens (including the ASTR Token), offerings such as this, cryptocurrencies, blockchain technologies, and cryptocurrency exchanges currently is still relatively undeveloped, likely to rapidly evolve, varies significantly among international, federal, state, and local jurisdictions and is subject to significant uncertainty. Various legislative and executive bodies in the United States and in other countries may in the future, adopt laws, regulations, guidance, or other actions, which may severely impact the development and adoption of the Astra Protocol. Failure by the Association or certain developers using the Astra Protocol to comply with any laws, rules, and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including civil penalties and fines.

As blockchain networks and blockchain assets have grown in popularity and in market size, U.S. federal and state agencies have begun to take interest in, and in some cases regulate, their use and operation.

In the case of virtual currencies, state regulators like the New York Department of Financial Services have created new regulatory frameworks. Others, as in Texas, have published guidance on how their existing regulatory regimes apply to virtual currencies. Some states, like New Hampshire, North Carolina, and Washington, have amended their state's statutes to include virtual currencies into existing licensing regimes. Treatment of virtual currencies continues to evolve under federal law as well. The Department of the Treasury, the Commission, and the Commodity Futures Trading Commission (the "***CFTC***"), for example, have published guidance on the treatment of virtual currencies[2]. The Internal Revenue Service (the "***IRS***") has released guidance treating virtual currency as property that is not currency for U.S. federal income tax purposes, although there is no indication yet whether courts or federal or state regulators will follow this classification[3]. Both federal and state agencies have instituted enforcement actions against those violating their interpretation of existing laws.

The regulation of non-currency use of blockchain assets is also uncertain. The CFTC has publicly taken the position that certain blockchain assets are commodities, and the Commission, including Chairman Gary Gensler, has issued several public reports or comments stating federal securities laws require treating some blockchain assets as securities.[4]

Recently, the Commission also won summary judgment in federal court in its case against LBRY, Inc., establishing that its blockchain token LBC was offered as a security.[5]

To the extent that a domestic government or quasi-governmental agency exerts regulatory authority over a blockchain network or asset, the Astra Protocol and Astra Tokens may be materially and adversely affected.

Blockchain networks also face an uncertain regulatory landscape in many foreign jurisdictions. In August 2017, Canada issued guidance stating the sale of cryptocurrency may constitute an investment contract in accordance with Canadian

[2] *A Virtual Primer on Virtual Currencies*, CFTC (Oct. 17, 2017), http://www.cftc.gov/idc/groups/public/documents/file/labcftc_primercurrencies100417. pdf.

[3] I.R.S. Notice 2014-21, 2014-16 I.R.B. 938 (Apr. 14, 2014).

[4] *A Virtual Primer on Virtual Currencies*, CFTC (Oct. 17, 2017), http://www.cftc.gov/idc/groups/public/documents/file/labcftc_primercurrencies100417.pdf; Leo Schwartz, 'The million-dollar question': CFTC chair on regulating crypto alongside the SEC, (Oct. 24, 2022 12:19 PM) https://fortune.com/crypto/2022/10/24/million-dollar-question-cftc-chair-regulating-crypto-sec/ (CFTC Chair Rostin Behnam recently stated, "I've suggested [Ether] is a commodity, and [SEC] Chair Gensler thinks otherwise,").

[5] *SEC v. LBRY, Inc.*, No. 21-cv-260-PB, slip op. at 1 https://fingfx.thomsonreuters.com/gfx/legaldocs/mopakmakkpa/SECURITIES%20LBRY%20ruling.pdf

law for determining if an investment constitutes a security. In July 2016, the Russian Ministry of Finance indicated that it supports a proposed law that bans cryptocurrencies domestically. Russia has since issued several releases indicating they may begin regulating cryptocurrencies and licensing miners and entities engaging in initial coin offerings. In July 2016, the European Commission released a draft directive that proposed applying counterterrorism and anti-money laundering regulations to virtual currencies, and, in September 2016, the European Banking authority advised the European Commission to institute new regulation specific to virtual currencies, with amendments to existing regulation as a stopgap measure. On September 4, 2017, China issued a guidance prohibiting the practice of using cryptocurrency for capital fundraising. Additional reports have surfaced that China is considering regulating cryptocurrency businesses by enacting a licensing regime. In April 2019, China's National Development Reform Commission listed crypto-mining among a variety of industries it intends to eliminate. In September 2017, the Financial Services Commission of South Korea released a statement that initial coin offerings would be prohibited as a fundraising tool. In December 2018, South Korea's Financial Services Commission stated that six bills related to the regulation of cryptocurrencies had been submitted to the National Assembly. One of the bills would require all persons in charge of a cryptocurrency transfer business to register with the Financial Services Commission. In June 2017, India's government ruled in favor of regulating cryptocurrencies. In April 2018, the Reserve Bank of India issued a statement to all entities regulated by the Reserve Bank, stating that they must cease all activities related to cryptocurrency. In 2018, Australia passed legislation which requires digital currency exchange providers to register with AUSTRAC (the Australian Transaction Reports and Analysis Centre). Various foreign jurisdictions may, in the near future, adopt laws, regulations or directives that affect the Astra Protocol, including deeming that Astra Tokens constitute securities under the laws of such jurisdiction, or that the use of Astra Tokens violates applicable law. Such laws, regulations or directives may conflict with each other and may directly, negatively, and materially impact the Astra Protocol. The effect of any future regulatory change is impossible to predict, but such change could be substantial and materially adverse to the development and growth of the Astra Protocol. Additionally, Astra Association is based in Switzerland, which has an uncertain regime towards token sales and may classify these contributions for ASTR Tokens as securities, which would be detrimental to the long-term viability of the protocol and project.

We may be deemed a money transmitter under U.S. anti-money laundering laws.

On May 9, 2019, the U.S. Financial Crimes Enforcement Network ("***FinCEN***") issued guidance on the application of FinCEN's regulations to certain business models involving convertible virtual currencies. Pursuant to this guidance, the creator and seller of a convertible virtual currency may, under certain circumstances, be deemed a money transmitter under U.S. anti-money laundering laws and subject to registration with and oversight by FinCEN. In addition, we may be subject to licensure with certain state and foreign regulators. In some cases, it is unclear how certain laws may affect us based on our business model and operations and compliance with these laws may be costly or impractical. If we are unable to comply with and become liable for violations of these laws, or if courts or regulatory bodies provide unfavorable interpretations of existing regulations, we may be subject to civil or criminal penalties, including significant fines or damages, the loss of ability to operate.

This Issuance of ASTR Tokens May Constitute the Issuance of a "Security" Under U.S. Federal Securities Laws

On July 25, 2017, the Commission issued a Report of Investigation under Section 21(a) of the Exchange Act describing an SEC investigation of The DAO, a virtual organization, and its use of distributed ledger or blockchain technology to facilitate the offer and sale of DAO ERC-20 Tokens to raise capital. The Commission applied existing U.S. federal securities laws to this new paradigm, determining that DAO ERC-20 Tokens were securities. The Commission stressed that those who offer and sell securities in the United States are required to comply with federal securities laws, regardless of whether those securities are purchased with virtual currencies or distributed with blockchain technology. Further, on December 11, 2017, Commission Chairman Jay Clayton issued a Statement on Cryptocurrencies and Initial Coin Offerings emphasizing that whether a digital asset constitutes a security is a fact-specific inquiry that "depends on the characteristics and use of that particular asset," and cautioned that the Commission's Division of Enforcement will continue to police this area vigorously. For instance, on December 11, 2017, a California-based Association named Munchee selling digital ERC-20 Tokens to raise capital for its blockchain-based food review service agreed to an order with the Commission to halt its initial coin offering and return all proceeds. Similar enforcement actions continued through 2018, 2019 and 2020 including claims brought against Kik Interactive Inc., Block.one, Telegram Group Inc.

and Ripple Labs for their unregistered securities offerings. On April 3, 2019, the SEC's Fintech Hub issued a "***Framework for Investment Contract Analysis of Digital Assets***" (the "***SEC Framework***") further delineating various factors considered by the SEC in determining whether any cryptocurrency is a security.

More recently, the Commission has brought actions for the unregistered offer and sale of securities against several companies and individuals, including Sparkster, Ltd. and its CEO (9/19/2022), Dragonchain, Inc. (8/16/2022), and NASGO and its associates (4/28/2022). The Commission also brought insider trading charges against a former Coinbase product manager, and his brother and friend, for perpetuating a scheme to trade ahead of announcements regarding crypto assets that would be made available for trading on Coinbase, specifically alleging that 9 of the 25 tokens traded were securities.

While the characterization of any cryptocurrency as a security is a highly fact-specific analysis, the SEC framework suggests that the SEC is taking a broad view of what constitutes a security under U.S. federal securities laws, and many cryptocurrencies are expected to be characterized as securities under this new SEC Framework and approach.

If the ASTR Tokens are deemed to be securities under U.S. federal securities laws, then the Association may be required to register such issuance under the Securities Act. In addition, each Contributor will be required to comply with the Securities Act for all sales, resales, and transfers of the ASTR Tokens. The Association has no contractual obligation to register the ASTR Tokens under the Securities Act and do not presently intend to do so. If we decide to pursue such registration of ASTR Tokens under the Securities Act, it would result in significant delays in the issuance of the ASTR Tokens and would require us to incur substantial additional expenses. If in the alternative we do not pursue such registration, or if we abandon the development of the Astra Protocol, you may lose all or part of your Total Contribution Price.

The ASTR Tokens contemplated hereby may be subject to registration under the Exchange Act if the Association has assets above $10 million and the ASTR Tokens are held by either (i) 2,000 or more persons or (ii) 500 or more persons who are not accredited investors.

Each issuer with total assets above $10 million and more than 2,000 holders of record of a class of its equity securities, or 500 holders of record of a class of its equity securities who are not accredited investors, must register that class of equity securities with the Commission under the Exchange Act. The Association may surpass $10 million in assets by virtue of the Astra Tokens held in treasury. While the ASTR Tokens and Astra Tokens are not intended to constitute equity securities within the meaning of the Exchange Act, there is substantial uncertainty on the application of U.S. securities laws to cryptocurrencies, and there is no guarantee that they will not be characterized as such. There is the possibility that the Commission will deem the ASTR Tokens to constitute "equity securities" under the Exchange Act; and in such event, if the sale of ASTR Tokens as described herein surpasses 2,000 Contributors, or there are more than 2,000 holders of ASTR Tokens after the Token Release Date, then the Association will have to register the ASTR Tokens as described herein with the Commission, which will be a laborious and expensive process. If such registration takes place, it would require us to incur substantial additional expenses, including expenses to comply with the periodic reporting requirements under the Exchange Act. If we do not pursue such registration, or if we abandon the development of the Astra Protocol, you may lose all or part of your Total Contribution Amount.

Neither the Contributors nor Association will have control over the blockchains utilizing Astra Protocol following launch.

The blockchains using the Astra Protocol will likely consist of open-source technologies that depend on a network of computers to run certain software programs to process transactions, including for the transfer of tokens on the blockchain protocol. Because of this decentralized model, neither the Contributors nor the Association, nor even, at times, the developers of the blockchains utilizing the Astra Protocol, will have control over the blockchain networks utilizing the Astra Protocol following the launch of these networks.

There may be occasions when certain individuals involved in the development and launch of the Astra Protocol may encounter potential conflicts of interest, such that such a person may avoid a loss, or even realize a gain, when other Contributors are suffering losses.

There may be occasions when certain individuals involved in the development of the Astra Protocol or the Association may encounter potential conflicts of interest in connection with the sale of ASTR Tokens as described herein, such that such person may avoid a loss, or even realize a gain, when other Contributors in such sale are suffering losses. Contributors may also have conflicting investment, tax, and other interests, which may arise from the terms of the Offering Documents, the Astra Protocol and its code, or other factors. Decisions made by the Association on such matters may be more beneficial for some Contributors than for others.

Contributors may lack information for monitoring their contributions.

The Contributor may not be able to obtain all information it would want regarding the Association or the Astra Protocol on a timely basis or at all. It is possible that the Contributor may not be aware on a timely basis of material adverse changes that have occurred with respect to certain of its contributions. While the Association has made efforts to use open-source development for the Astra Protocol and make information about the Astra Protocol generally available, there is no guarantee that such information will be made available in a timely manner, or in a way that is non-technical or easily comprehensible to you. In addition, the Association is a private entity and is not required to publicly disclose any information about its finances, cash runway, or product development status. Certain information relating to the protocol may not be publicly disclosed or readily available. As a result of these difficulties, as well as other uncertainties, a Contributor may not have accurate or accessible information about the Astra Protocol.

If the Astra Protocol is unable to satisfy data protection, security, privacy, and other government- and industry-specific requirements, its growth could be harmed.

There are a number of data protection, security, privacy and other government- and industry-specific requirements, including those that require companies to notify individuals of data security incidents involving certain types of personal data. Security compromises could harm the Astra Protocol reputation, erode market confidence in the effectiveness of its security measures and reliability of its endorsements, negatively impact its ability to attract new users, or cause users to stop using the Astra Protocol.

The further development and acceptance of blockchain networks, including those using the Astra Protocol, which are part of highly competitive and rapidly changing industries, are subject to a variety of factors that are difficult to evaluate. The slowing or stopping of the development or acceptance of blockchain networks and blockchain assets would have an adverse material effect on the successful development and adoption of the Astra Protocol.

The growth and adoption of the blockchain industry, including the Astra Protocol, is subject to a high degree of uncertainty. The factors affecting the further development of the cryptocurrency industry, as well as blockchain networks, include, without limitation:

- Worldwide growth in the adoption and use of Bitcoin, Ethereum, Polygon, and other blockchain technologies;
- Government and quasi-government regulation of Bitcoin, Ethereum, Polygon, and other blockchain assets and their use, or restrictions on or regulation of access to and operation of blockchain networks or similar systems;
- The maintenance and development of other open-source software protocols such as the Bitcoin, Ethereum and Polygon networks;
- Changes in consumer demographics and public tastes and preferences;
- The availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using fiat currencies or existing networks;

- General economic conditions and the regulatory environment relating to cryptocurrencies; and

- A decline in the popularity or acceptance of Bitcoin, Ethereum, Polygon, or other blockchain-based coins and the Astra Protocol across blockchain networks.

The slowing or stopping of the development, general acceptance and adoption and usage of blockchain networks and blockchain assets may deter or delay the acceptance and adoption of the Astra Protocol and may decrease the value of the of the ASTR Tokens.

The application of distributed ledger technology is novel and untested and may contain inherent flaws or limitations.

Blockchain is an emerging technology that offers new capabilities which are not fully proven in use. There are limited examples of the application of distributed ledger technology. In most cases, software used by blockchain asset issuing entities will be in an early development stage and still unproven. As with other novel software products, the computer code underpinning the blockchain networks using the Astra Protocol may contain errors, or function in unexpected ways. Insufficient testing of smart contract code, as well as the use of external code libraries, may cause the software to break or function incorrectly. Any error or unexpected functionality may cause a decline in value of the ASTR Tokens and result in substantial losses to Contributors.

The prices of blockchain assets are extremely volatile. Fluctuations in the price of digital assets could materially and adversely affect our business, and the ASTR Tokens may also be subject to significant price volatility.

The prices of blockchain assets such as Bitcoin, Ethereum and other blockchain assets have historically been subject to dramatic fluctuations and are highly volatile, and the market price of the ASTR Tokens and/or Astra Protocol may also be highly volatile. Several factors may influence the market price of the ASTR Tokens and/or Astra Protocol, including, but not limited to:

- Global blockchain asset supply;

- Global blockchain asset demand, which can be influenced by the growth of retail merchants' and commercial businesses' acceptance of blockchain assets like cryptocurrencies as payment for goods and services, the security of online blockchain asset exchanges and digital wallets that hold blockchain assets, the perception that the use and holding of blockchain assets is safe and secure, and the regulatory restrictions on their use;

- Contributors' expectations with respect to the rate of inflation;

- Changes in the software, software requirements or hardware requirements underlying the Astra Protocol;

- Changes to the software, security, cost and adoption of the Astra Protocol;

- Changes in the rights, obligations, incentives, or rewards for the various participants in the blockchains utilizing the Astra Protocol;

- Interest rates;

- Currency exchange rates, including the rates at which digital assets may be exchanged for fiat currencies;

- Fiat currency withdrawal and deposit policies of blockchain asset exchanges on which the ASTR Tokens and/or Astra Protocol may be traded and liquidity on such exchanges;

- Interruptions in service from or failures of any blockchain asset exchanges on which the ASTR Tokens and/or Astra Protocol may be traded, if any such exchanges exist at all;

- Activities of large Contributors, including private and registered funds, that may directly or indirectly invest in the Astra Protocol or acquire ASTR Tokens and/or infrastructure elements of the Astra Protocol, or other blockchain assets;

- Monetary policies of governments, trade restrictions, currency devaluations and revaluations;

- Regulatory measures, if any, that affect the use of blockchain assets such as the ASTR Tokens and/or Astra Protocol;

- The maintenance and development of the Astra Protocol;

- New technologies and competing products and services;

- Global or regional political, economic or financial events and situations; and

- Expectations among Astra Protocol or other blockchain asset participants that the value of the ASTR Tokens, Astra Protocol or other blockchain assets will soon change.

A decrease in the price of a single blockchain asset may cause volatility in the entire blockchain asset industry and may affect other blockchain assets including the ASTR Tokens and/or Astra Protocol. For example, a security breach that affects Contributor or user confidence in Bitcoin, Ethereum or Polygon may affect the industry as a whole and may also cause the price of the ASTR Tokens, Astra Tokens and other blockchain assets to fluctuate.

If you lose access to your wallet credentials or someone else accesses them, it may result in total loss of your tokens.

Any third party that gains access to or learns of your wallet login credentials or private keys may be able to dispose of your Astra Tokens. To minimize this risk, you should guard against unauthorized access to your electronic devices. Best practices dictate that you safely store private keys in one or more backup locations geographically separated from the working location. In addition, you are responsible for giving us the correct wallet address to which to send your Astra Tokens. If you give us the incorrect address to which to send your Astra Tokens, we are not responsible for any loss of Astra Tokens that may occur.

Risks relating to the Astra Protocol

The blockchain networks utilizing the Astra Protocol may fail to generate enough value in their tokens to reap meaningful licensing fees.

Given that the ASTR Tokens depend upon other blockchain networks, the risks inherent in those blockchain networks failing to generate significant publicity, utility or value for their users and developer community become risks that the Astra Protocol and ASTR Token, must also bear. Hundreds of blockchains may use the Astra Protocol without any meaningful licensing fees generated, given low value of the native tokens in these blockchain applications. As a consequence, the Astra Protocol technology could be widely used, and the Association’s employees could be busy upgrading and customizing the technology to ensure wide adoption, but the Astra Protocol itself could still fail to generate meaningful network activity and usage of the Astra Tokens.

Frontend UI developers who build applications that read Polkadot or other Blockchain Smart Contracts may find the process of altering their APIs to read smart contracts running on the Astra Protocol too burdensome to justify the alterations.

Software developers tend to focus their API efforts on interacting with most popular and commonly used interfaces. If the Astra Protocol does not garner sufficient initial adoption among major blockchain applications, front end developers who integrate their applications with smart contracts on the most popular chains may not have sufficient motivation to add Astra Protocol compatibility to their applications, given that the APIs will differ, if only slightly. This may diminish the popularity of the Astra Protocol and ASTR Token.

The Astra Protocol has limited operating history.

The Astra Protocol has not launched on the mainnet of any blockchain application and has limited use history. Because of its infancy, issues may arise from time to time with the Astra Protocol that affects its security, speed, storage, scalability, security, operations, or cost. Also, the price and supply of Astra Tokens may in the future experience sharp fluctuations. If any real or perceived problems or vulnerabilities are identified, or if such volatility continues, the Astra Protocol may be materially and adversely affected, which may have a further adverse effect on the willingness of parties to utilize the Astra Protocol and transact using Astra Tokens.

Modifications may be made to the Astra Network or the Astra Tokens features and rights.

The Association reserves the right to continuously modify the codebase of the Astra Protocol from time to time in the Association's sole and absolute discretion. Any such changes will be binding on the Contributors. Following the Token Release Date, some changes to the Astra Protocol may be determined by an organic decision-making process among members of the community, which the Association does not control. Any such modifications could materially and adversely impact the value of the ASTR Tokens and/or Astra Protocol and you could lose all or part of your contribution amount.

A disruption of the Internet or the Ethereum Network would affect the ability to use the Astra Protocol.

ERC-20 Tokens like ASTRA depend on the Internet. A significant disruption in Internet connectivity could disrupt the Ethereum Network's operations until the disruption is resolved and have an adverse effect on the price of ASTR Tokens and/or Astra Protocol which exist on the Ethereum Network alone. In addition, the Ethereum Network may be subjected to a number of denial-of-service attacks in the future, which could lead to delays in block creation and in the transfer of ASTR Tokens and/or Astra Protocol on the network. Any future attacks that impact the ability to transfer ASTR Tokens and/or Astra Protocol could have a material adverse effect on the price and supply of ASTR Tokens and/or Astra Protocol.

Litigation and third-party claims may adversely affect the development and adoption of the Astra Protocol.

From time to time, third parties may assert claims against the Association, its developers and/or its underlying technology. Regardless of the merit of any legal action or claim, any action that reduces confidence in the Association's long-term viability or the ability of individuals to hold and transfer ASTR Tokens and/or Astra Protocol may adversely affect the Astra Protocol. Additionally, a meritorious claim could prevent developers from accessing the most up to date Astra Protocol code or holding or transferring their ASTR Tokens and/or Astra Protocol. However, there are currently no active claims against the Association.

Legal claims against any of the founders in their individual capacity may impact their participation in the company or may impact the perception of the company.

In a now-settled matter, one of the co-founders engaged in debt-collection litigation in 2019 to recover funds he loaned to an individual who failed to pay them back in a transaction. The litigation had no relation to Astra Association or its intellectual property. The same co-founder is currently in mediation with a former business associate seeking damages related to companies formed in 2017. None of the claims have any relation to Astra Association or its intellectual property.

ASTR Tokens and/or Astra Protocol may be sold at a lower price or with less restrictive lockup restrictions in future offerings.

Following this Offering, the Association may distribute additional ASTR Tokens and/or Astra Protocol in future offerings, including via bounty programs, partnerships, private sales, airdrops and/or additional sales. The price per

Token or Astra Token associated with any such future offerings may be greater or lower than the price herein and any lockup schedules may be more or less restrictive than that offered herein. For instance, the Association may sell or grant additional ASTR Tokens and/or Astra Protocol for community incentive and developer programs with a less restrictive lockup than yours. Any such distribution of ASTR Tokens and/or Astra Protocol at a lower price could materially and adversely impact the value of the ASTR Tokens and/or Astra Protocol and you could lose all or part of your Total Contribution Amount.

ASTR Tokens may trade at lower prices on public token exchanges than the prices that the ASTR Tokens are purchased in this Offering

Shortly after this Offering, the Association may seek listing of the ASTR Tokens on public exchanges. The ASTR Tokens may trade at lower prices on those public exchanges than the prices Contributors acquired them in this Offering, and Contributors would be unable to sell their ASTR Tokens during the lockup and vesting periods.

Additional sales or distributions of ASTR Tokens and/or Astra Protocol or ASTR Tokens and/or Astra Protocol could cause the price of ASTR Tokens and/or Astra Protocol to drop significantly.

In addition to the Offering hereunder, the Association has issued or will issue rights to ASTR Tokens and/or Astra Protocol to service providers, members of the community and partners. Sales or distributions of a substantial number of ASTR Tokens and/or Astra Protocol by any party, or the perception in the market that we or any third parties are selling or distributing a large number of ASTR Tokens and/or Astra Protocol, could cause the market price of ASTR Tokens and/or Astra Protocol to drop significantly (as adjusted for any token split or combination), and you might lose all or part of your Total Contribution Amount.

Contributors are responsible for securing and maintaining their private keys and otherwise following cybersecurity best practices. Failure to do so may result in the loss of all the Contributor's ASTR Tokens and/or Astra Protocol.

The Astra Token balances are associated in the Contributor's respective wallet with the Contributor's respective token public keys, which is in turn associated with the Contributor's token private keys. The Contributor is responsible for knowing its private key and keeping it a secret. Because a private key, or a combination of private keys, is necessary to control and use ASTR Tokens and/or Astra Protocol stored in a digital wallet or vault, the loss of one or more of the Contributor's private keys associated with the Contributor's digital wallet or vaults storing the ASTR Tokens and/or Astra Protocol will result in the loss of the Contributor's ASTR Tokens and/or Astra Protocol. The Association will never ask for the Contributor's private keys, and the Contributor should never share any of his private keys with anyone.

The Contributor is responsible for educating itself on best practices for securely keeping private keys, protecting his personally identifiable information and on cybersecurity best practices. Holders of crypto assets can be targeted by hackers in many ways which are out of our control. Holders' private keys also can be stolen. Any third party that gains access to one or more of the Contributor's private keys, including by gaining access to login credentials of a hosted wallet service the Contributor uses, may be able to misappropriate Contributor's ASTR Tokens and Astra Tokens received in exchange for ASTR Tokens. The Association has no control over such attacks and cannot stop hackers from stealing private keys of users. The Association will further accept no liability and will not reimburse the Contributor for any theft of private keys or any malfunction of wallet software. As a result, any loss of the Contributor's ASTR Tokens and/or Astra Protocol due to such theft or malfunction or unauthorized use of any of his private keys may be final and result in the complete loss of the Contributor's Total Contribution Amount.

Representation by Legal Counsel. PAG Law PLLC (as to matters of U.S. law) and Lorez Legal (as to matters of Swiss law) currently represent the Association in connection with the offering. Lorez Legal and PAG Law PLLC do not represent any current or prospective investors or contributors with respect to an investment or contribution for the ASTR Tokens. No separate counsel has been engaged by the Association to represent any current or prospective contributors with respect to a contribution for the ASTR Tokens. Lorez Legal and PAG Law PLLC may be terminated as counsel by the Association at any time without the consent of, or notice to, contributors. In addition, Lorez Legal and PAG Law

PLLC do not undertake on behalf of or for the benefit of contributors to monitor the compliance of the Association with applicable laws.

Mitigation and Remediation of Risks. The Association has the exclusive right, in its sole and absolute discretion, to address and remediate any of the operational, legal or regulatory risks presented as of the date hereof or hereafter. In the exercise of such rights, it is possible that the Association may determine that the continued development of the ASTR Tokens is not feasible. Accordingly, there is a material risk that the Association and its affiliates may not successfully continue to develop, market and operate the ASTR Tokens.

Unanticipated Risks. Cryptographic tokens are a relatively new and comparatively untested technology. In addition to the risks discussed herein, there are risks that the Association cannot anticipate. Further risks may materialize as unanticipated combinations or variations of the discussed risks or the emergence of new risks.

USE OF PROCEEDS

We currently have no exact plans for the use of the net proceeds that we receive from this Offering; however, it is our intention to use the funds to further the organic worldwide adoption, development, and use of the Astra Protocol. Accordingly, we will have broad discretion in using these proceeds. Without limiting the foregoing, we currently intend to use all proceeds from this Offering to promote the use and adoption of the Astra Protocol, for general purposes, ongoing legal and administrative costs, to research, develop and implement additional features and interoperability solutions, to incentivize adoption and developer participation, and promote community building activities. As part of promoting the use and adoption of the Astra Protocol, a portion of the proceeds will be used to procure various service providers for the provision of engineering, operational, and administrative services for the Association. We also intend to use a portion of the proceeds to work with the Astra Protocol community and various groups around the world to facilitate the organic growth of the adoption of Astra Protocol. We also intend to use a portion of the proceeds to work with the Astra community and various groups around the world to facilitate the organic growth of the Astra Protocol. We reserve the right to change our use of proceeds from time to time as determined by the board of directors of the Association in its sole discretion.

Initial development efforts to launch the ASTR Tokens are complete but the integration of the ASTR Tokens into the Astra Protocol has not yet occurred. Additionally, although the technology that will be used to launch the ASTR Tokens has already been developed, the ASTR Tokens do not currently exist.

LIMITATION OF LIABILITY

To the fullest extent permitted by applicable law (i) in no event will the Association be liable for any indirect, special, incidental, consequential, or exemplary damages of any kind (including, but not limited to, where related to loss of revenue, income or profits, loss of use or data, or damages for business interruption) arising out of or in any way related to this Private Placement Statement, ASTR Tokens, regardless of the form of action, whether based in contract, tort or any other legal or equitable claim (even if the party has been advised of the possibility of such damages and regardless of whether such damages were foreseeable); and (ii) in no event will the liability of the Association, whether in contract, tort or other legal or equitable claim, arising out of or relating to this Private Placement Statement, ASTR Tokens exceed the amount the Contributor contributes to the Association hereunder. The Association shall not be liable or responsible to the Contributor, nor be deemed to have defaulted under or breached this Private Placement Statement, for any failure or delay in fulfilling or performing any provision of this Private Placement Statement, including without limitation, delivering the ASTR Tokens.

THE ASSOCIATION

Astra Association is a Swiss Association. The Association's goal is to provide an industry standard, highly optimized, and extensible KYC and other compliance solutions, while maintaining privacy and anonymity for DeFi users. The ASTR Tokens are the units of value which shall be established by the Association, and no person or entity may otherwise issue units of value in relation to such technology.

Officers and Advisors

Co-Founders

- Patrick Damien O'Brien
- Arthur Ali
- Jez Ali

Executive Staff

- Adam Ali, Chief Compliance Officer
- Sakhib Waseem, CIO/CTO
- Aaron Ali, Head of Business Development
- Dr. Sam Kelly, Head of Research and Development
- Ewold Habing, Lead Developer
- Thad Cox, Executive Creative Director

Advisors

- Phil Hogan, Former EU Commissioner
- Mick Mulvaney, Former White House Chief of Staff
- Kirstjen Nielson, Former Head of Homeland Security
- Rt. Hon. Professor Sir Robin Jacob
- Brian O'Dwyer
- Richard Doherty
- Jonathan Han
- Johan van den Arend Schmid

Financial Information

The Association does not hold any material liabilities or debts. The Association is pre-revenue and has largely been financed through the seed round investment and funds of the co-founders. To date, the co-founders have spent approximately $13 million of their personal funds in financing the operations of the company. The primary outlays to date have been for the engineering team and other technology-related expenses.

DILUTION

A total supply of 1,000,000,000 ASTR Tokens will be created on or before the Token Release Date. 30,000,000 ASTR Tokens are reserved for the Republic sale. Additional demand will cause tokens from the Ecosystem Development/Treasury to be reallocated and sold in the Offerings.

Astra Association insiders and employees are not prohibited from participating in this Offering on the same terms and conditions as any other ECA Contributor. It is possible that persons affiliated with Astra Association may execute ECAs for ASTR Tokens at arms-length pursuant to the terms and conditions of this Offering.

DESCRIPTION OF ASTR TOKENS

The Association is offering Astra Tokens in this Offering at different options described under "Terms of the Offering" above. The Astra Tokens are subject to transfer restrictions as set forth above.

The ASTR Tokens do not immediately carry any voting rights with respect to the Association nor the Astra Protocol. The Contributor is not entitled, as a holder of ASTR Tokens, to vote or receive dividends or be deemed the holder of equity of the Association for any purpose, nor will anything contained herein be construed to confer on the Contributor, as such, any of the rights of an equity holder of the Association, or any right to vote for the election of board members or upon any matter submitted to board members at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive subscription rights or otherwise. The board of directors of the Association exercises all voting power on behalf of the Association.

A total supply of 1,000,000,000 ASTR Tokens will be created and released at the Token Integration Event. Such Astra Tokens will be distributed to major participating groups in the Astra Protocol based on the percentage allocations set forth above which assume that the offering is fully sold. These groups are critical to the creation, development, growth, and maintenance of the Astra Protocol. Subject to potential modification, these groups are described in the section "***Overview—Token Distribution***" above.

The ASTR Tokens are fungible tokens built on the Ethereum blockchain upon the ERC-20 technical standard and can be stored in any Ethereum-compatible wallets. The ERC-20 technical standard, developed in 2015, is one of the most significant smart contract standards on Ethereum, and serves as the technical standard used for all smart contracts on the Ethereum blockchain for fungible token implementations. Ethereum is an open-source blockchain protocol that allows for the computation of decentralized applications. Ethereum now uses a Proof of Stake consensus algorithm, a generally known more environmentally friendly consensus mechanism—given the otherwise purportedly high energy costs and attendant energy usage associated with Proof of Work consensus algorithms, the Association has chosen to build the ASTR Token using this protocol in order to accommodate its extensive user base seamlessly.

Contributor Qualifications

Each Contributor must satisfy the following requirements. You acknowledge and agree that, in the event the Association determines that you do not meet the Association's requirements for Contributors hereunder (as determined by the Association in its sole discretion), the Association may immediately and without notice rescind or terminate, as applicable, your contribution, notwithstanding your compliance with the Offering Documents, or that you have delivered the contribution amount to the Association.

Only persons of adequate financial means who have no need for present liquidity with respect to this contribution should consider acquiring the Astra Tokens offered hereby because: (i) an acquisition of the Astra Tokens involves a number of significant risks (See "***Risk Factors***"); and (ii) no market for the Astra Tokens currently exists. It is uncertain whether a robust public market will ever develop for the Astra Tokens. The acquisition of Astra Tokens as described herein is intended to be exempt from registration under the Securities Act and applicable state securities laws.

This Offering is limited solely to Contributors who are "accredited investors" as defined in Rule 501 of Regulation D under the Securities Act.

For purposes hereof, an "accredited investor," as defined under the Securities Act shall mean any person who comes within any of the following categories, or who we reasonably believe comes within any of the following categories, at the time of the sale of shares of ASTR Tokens to that person:

(a) any bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934; any insurance Association as defined in Section 2(13) of the Act; any investment Association registered under the Investment Association Act of 1940 or a business development Association as defined in Section 2(a)(48) of that Act; any Small Business Investment Association licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a State, its political subdivisions, or any agency or instrumentality of a State or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance Association, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

(b) any private business development Association as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;

(c) any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

(d) any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer or general partner of a general partner of that issuer;

(e) any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his contribution, exceeds $1,000,000;

(f) any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

(g) any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose contribution is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Act; and

(h) any entity in which all of the equity owners are accredited investors.

The Contributor represents, by completing and signing the Early Contribution Agreement attached hereto that:

(a) the Contributor understands that the shares of our common stock represent a speculative, high risk investment, and that he must bear the economic risk of that investment for an indefinite period of time because the shares have not been registered under the Securities Act or applicable state blue sky or securities laws and that the Contributor therefore cannot sell his shares unless they are subsequently so registered or an exemption from registration is available, and that any transfer will require our approval;

(b) the Contributor understands that the Early Contribution Agreement will bear a restrictive legend prohibiting transfers thereof except in compliance with the provisions of this Private Placement Statement and applicable securities laws and will not be transferred of record except in compliance therewith;

(c) the Contributor is acquiring the ASTR Tokens solely for his own account and without any intention of reselling or distributing them;

(d) if the Contributor is not a natural person, it was not organized or reorganized for the specific purpose of acquiring the shares of the ASTR Tokens;

(e) we have, during the course of the offering and prior to the sale of the ASTR Tokens, accorded the Contributor and the Contributor's representatives, if any, the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and to obtain any additional information, to the extent we or our agent possess such information or could have acquired it without unreasonable effort or expense, necessary to verify the accuracy of the information contained in this statement;

(f) the Contributor, alone or in conjunction with his Contributor representative, if any, has substantial knowledge and experience in business and financial matters, and is an experienced and sophisticated investor fully capable of evaluating the risks and merits of the proposed investment in the shares of the ASTR Tokens; and

(g) considering his business and financial circumstances (including, but not limited to, health problems, unusual family responsibilities and requirements for current income) and all other factors, the prospective investor is able to bear the economic risk of an illiquid contribution in the ASTR Tokens, including the risk of loss of the entire amount of the prospective investor's contribution.

You should check the Office of Foreign Assets Control (the "*OFAC*") website at http://www.treas.gov/ofac before making the following representations to the Association: You represent that the amounts invested by you in this sale of ASTR Tokens as described herein were not and are not directly or indirectly derived from any activities that contravene Federal, state or international laws and regulations, including anti-money laundering laws and regulations. Federal regulations and Executive Orders administered by the OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of the OFAC-prohibited countries, territories, individuals, and entities can be found on the OFAC website at http://www.treas.gov/ofac. In addition, the programs administered by the OFAC (the "***OFAC Programs***") prohibit dealing with individuals[6] or entities in certain countries, regardless of whether such individuals or entities appear on any OFAC list;

[6] These individuals include specially designated nationals, specially designated narcotics traffickers, and other parties subject to OFAC sanctions and embargo programs.

(i) you represent and warrant that none of: (1) you; (2) any person controlling or controlled by you; (3) if you are a privately-held entity, any person having a beneficial interest in you; or (4) any person for whom you are acting as agent or nominee in connection with this contribution is a country, territory, entity or individual named on an OFAC list, or a person or entity prohibited under the OFAC Programs. Please be advised that the Association may not accept any subscription amounts from a prospective Contributor if such prospective Contributor cannot make the representation set forth in the preceding sentence. You agree to promptly notify the Association should you become aware of any change in the information set forth in any of these representations. You are advised that, by law, the Association may be obligated to "freeze the account" of any Contributor, either by prohibiting additional subscriptions from it, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and that the Association may also be required to report such action and to disclose such Contributor's identity to the OFAC;

(ii) you represent and warrant that none of: (1) you; (2) any person controlling or controlled by you; (3) if you are a privately-held entity, any person having a beneficial interest in you; or (4) any person for whom you are acting as agent or nominee in connection with this contribution is a senior foreign political figure[7], or any immediate family[8] member or close associate[9] of a senior foreign political figure, as such terms are defined in the footnotes below; and

(iii) if you are affiliated with a non-U.S. banking institution (a "***Foreign Bank***"), or if you receive deposits from, make payments on behalf of, or handle other financial transactions related to a Foreign Bank, you represent and warrant to the Association that: (1) the Foreign Bank has a fixed address, and not solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct its banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

The Association is entitled to rely upon the accuracy of each of your representations. The Association may, but under no circumstances shall it be obligated to, require additional evidence that a prospective Contributor meets the standards set forth above at any time prior to its acceptance of a prospective Contributor's subscription. You are not obligated to supply any information so requested by the Association, but the Association may reject a subscription from you or any person who fails to supply such information. In addition, if at any time after completion of the acquisition of the Astra Tokens the representations concerning Contributor's compliance with the OFAC Programs becomes untrue, the Association may be required to take certain actions, including refusal to deliver the Astra Tokens after Listing and reporting the transaction(s) to the relevant governmental authorities.

Republic

The Association has engaged OpenDeal Broker, who has agreed to provide certain offering facilitation services, including executing and delivering evidence of the ECAs in this Offering to each contributor and the use of the Republic Platform. In addition, Republic Advisory Services has been engaged by Astra Association as a third party to provide advisory and technical services related to the integration of the ASTR Token onto the Astra Protocol, such services

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[7] A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military, or judicial branch of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

[8] "Immediate family" of a senior foreign political figure typically includes such figure's parents, siblings, spouse, children, and in-laws.

[9] A "close associate" of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with such senior foreign political figure and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of such senior foreign political figure.

include token design and general strategic business advisory in connection with the implementation of the ASTR Token on the Astra Protocol. OpenDeal Broker is being compensated the greater or $25,000 or 6% in cash commission of the total contribution amount in the Offerings, and 2% in tokens of the total contribution amount in the Offerings.

For advisory services (not directly related to this Offering), Republic Advisory Services is being compensated $20,000 per month for eight months and will receive 2% of the fully diluted supply of ASTR Tokens, which shall vest linearly and monthly over 24 months. Neither OpenDeal Broker nor any of its affiliates has independently verified any of the information provided or makes any assurances as to the completeness, accuracy, or reliability of any such information provided by the Astra Parties. Republic and its affiliates do not provide tax, accounting, or legal advice — all recipients are advised to consult with their own advisers.

OpenDeal Broker has engaged BitPay as a third-party payment processor to help facilitate this Offering. BitPay, as a third- party service provider, does not hold any interest in any ECAs or ASTR Tokens being offered pursuant to this Offering or the proceeds resulting from this Offering except any consideration received for services rendered as relating to this Offering.

None of Republic Advisory Services, OpenDeal Broker nor BitPay has investigated (nor have any of their affiliates investigated) the desirability or advisability of a contribution in this offering or the securities offered herein. Republic, BitPay and their respective affiliates make no representations, warranties, endorsements, or judgment on the merits of the offering or the Interests offered herein.

The ASTR Token Issuance

Where applicable, ASTR Tokens will be issued to holders of the ECAs in a transaction exempted from the registration requirements of the Securities Act pursuant to Section 3(a)(9) of the Securities Act or another available exemption. Upon consummation of the token issuance pursuant to such exemption, each applicable ECA will immediately terminate in accordance with its terms.

On the Token Integration Event, the ASTR Tokens will be minted and delivered to ECA holders according to the terms specific to their ECA. The ASTR Tokens will be delivered to either a wallet address provided upon contribution or will be made available by other means as agreed upon among the Association, OpenDeal Broker, and the applicable Contributor.

Potential Conflicts of Interest. This Memorandum does not purport to identify all conflicts of interest. OpenDeal Broker, from time to time, may enter into other transactions not specifically described in this Memorandum with affiliates, officers, managers, members, employees, agents and representatives.

Republic Capital Advisers LLC ("***Republic Capital***") an affiliate of Republic Advisory Services and an SEC registered investment adviser may advise vehicles that have invested in securities or tokens issued by the Association. Those investments may be of a different class or type, with different rights and preferences, than those offered herein. Those other vehicles may have rights of first refusal, preemptive rights, voting rights or other rights in respect of the investment. In addition, it is possible that such Republic Capital vehicles may have unlocked, freely-tradable ASTRA or Astra Tokens while the ASTRA or Astra Tokens held by a Contributor are subject to lock-up or legal restrictions on transfer, in which case the Republic Capital Vehicle may be able to dispose of its ASTRA or Astra Tokens earlier and at a higher price than the Contributor can dispose of its ASTRA or Astra Tokens.

Similarly it is possible that Republic Advisory Services may have unlocked, freely-tradable ASTRA or Astra Tokens while the same ASTRA or Astra Tokens held by the Contributor are subject to lock-up or legal restrictions on transfer, in which case Republic Advisory Services may be able to dispose of its ASTRA or Astra Tokens earlier and at a higher price than the Contributor can dispose of its ASTRA or Astra Tokens. In addition, Republic Advisory Services frequently advises digital asset projects with respect to their roadmaps, governance structures, tokenomics and timelines, among other things. If Republic Advisory Services provides consulting services in respect of a project, it is possible that Republic Advisory Services and its associated persons may have information about the project or the intended roadmap of the ASTRA or Astra Tokens that is not available to the public, or the Contributor. Thus, there are affiliates of the Investment Adviser that may have more information on which to make informed decisions about whether to dispose of or hold ASTRA or Astra Tokens.

Insider Participation

10% of the total supply of Astra Tokens are reserved for the team, which shall be locked and vest linearly over a four-year period. No board member or officer intends to participate in the public round.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

Set forth below is a brief discussion of certain potential United States ("***U.S.***") federal income tax consequences relating to the acquisition, ownership, and disposition of Astra Tokens pursuant to this offer. This discussion is addressed solely to "foreign persons" (as defined in Section 7701 of the U.S. Internal Revenue Code of 1986, as amended (the "Code")). This summary does not attempt to present all aspects of the United States federal income tax laws or any state, local or foreign laws that may impact a contribution for Astra Tokens. In particular, this summary does not discuss U.S. federal income tax considerations that may be applicable to Contributors based on their particular circumstances, including but not limited to Contributors who are "***United States persons***" as defined in the Code, financial institutions, insurance companies, tax-exempt entities (including retirement plans), dealers in securities, traders in securities that have elected a mark-to-market method of accounting for U.S. federal income tax purposes, holders whose functional currency is not the US dollar, Contributors subject to the alternative minimum tax or Medicare contribution tax on net investment income, persons that own the Astra Tokens as a position in a hedging transaction, persons that own the Astra Tokens as part of a "straddle," "conversion" or other integrated transaction for tax purposes, Contributors acquiring the Astra Tokens in a compensatory transaction, Contributors that have expatriated from the U.S. or are former U.S. citizens, Contributors that carry on activities relating to the Astra Tokens as part of a trade or business conducted in the U.S. or in connection with a "permanent establishment" maintained in the U.S. under an applicable income tax treaty, foreign governmental investors, including but not limited to "qualified foreign pension funds" as defined in Section 897(l) of the Code and entities wholly owned by them, and holders that are partnerships or other pass-through entities for U.S. tax purposes. Contributors should consult with their own professional tax advisors regarding a prospective acquisition of the Astra Tokens. This summary is by nature general and should not be construed as tax advice to any prospective Contributor.

This description is based on the Code, existing, proposed, and temporary U.S. Treasury Regulations promulgated under the Code and judicial and administrative interpretations thereof, in each case as available on the date hereof. All the foregoing is subject to change, which change could apply retroactively and could affect the tax consequences described below. No ruling has been or will be requested from the Internal Revenue Service (the "***IRS***") and no assurance can be given that the IRS will agree with the tax consequences described in this summary. The following discussion assumes that each prospective Contributor will acquire Tokens as a capital asset (generally, property held for investment), and does not discuss any U.S. estate, state, or local tax that may apply.

The tax treatment of a partnership and each partner thereof will generally depend upon the status and activities of the partnership and such partner. A holder that is treated as a partnership for U.S. federal income tax purposes or a partner in such partnership should consult its own tax advisor regarding the U.S. federal income tax consequences applicable to it and its partners of the acquisition, ownership and disposition of the Astra Tokens.

Each prospective Contributor should consult with its own tax adviser to fully understand the U.S. federal, state, local, and foreign income tax consequences of an acquisition of Astra Tokens. No formal or legal tax advice is hereby given to any prospective Contributor. In addition, transactions involving Astra Tokens and similar instruments, as well as other cryptocurrency and token transactions, are relatively new and it is more than likely that the IRS will issue guidance, possibly with retroactive effect, impacting the taxation of Contributors of Astra Tokens. Future legislation or tax guidance from the IRS (or guidance resulting from future judicial decisions) could negatively impact Contributors of Astra Tokens.

There is substantial uncertainty regarding the tax treatment of digital assets such as the Astra Tokens, as well as activities or occurrences related or appurtenant thereto (including, without limitation, to the extent relevant and applicable, those discussed below). As a result, prospective Contributors may be subject to adverse tax consequences associated with their contribution. Because this discussion only addresses various possible characterizations of tokens for U.S. tax purposes, and given the lack of guidance from the IRS on tax matters relating to tokens with characteristics similar to the Astra Tokens, there can be no assurance that the following discussion is accurate or will continue to be accurate. Accordingly, prospective Contributors should not base their decision to acquire the Astra Tokens on the information related to U.S. taxation provided herein.

Use of Cryptocurrency or non-U.S. Currency to Acquire ASTR Tokens

This summary does not discuss any tax consequences associated with the use of cryptocurrency or non-U.S. currency to acquire ASTR Tokens. Each prospective Contributor should consult with its own tax adviser to fully understand the United States federal, state, local and foreign income tax consequences of an acquisition of Astra Tokens using cryptocurrency or non-U.S. currency.

Tax Characterization of the ASTR Tokens

1. *Overview.* There are no regulations, published rulings or judicial decisions involving the U.S. federal income tax characterization of instruments with substantially the same terms as the Astra Tokens. In IRS Notice 2014-21, the IRS provided guidance regarding the taxation of convertible virtual currency. "Virtual currency" is defined in the Notice as a digital representation of value that functions as a medium of exchange, a unit of account, and/or a store of value. Virtual currency that has an equivalent value in real currency, or that acts as a substitute for real currency, is a "convertible" virtual currency (a "CVC"). Bitcoin, for example, which can be digitally traded between users, and can be purchased for, or exchanged into, U.S. dollars, Euros, and other fiat or virtual currencies, is the prototypical CVC. IRS Notice 2014-21 does not address any virtual currency that is not "convertible."

IRS Notice 2014-21 provides that CVC is treated as property for federal tax purposes; it is not treated as currency for purposes of determining whether a transaction results in foreign currency gain or loss. A taxpayer must recognize taxable gain (or loss) if the taxpayer exchanges a unit of CVC for other property, measured by the difference between the fair market value of the other property and the tax basis in the unit of CVC. The tax character of exchange gain (or loss) will be determined under general U.S. tax principles – a taxpayer who holds CVC as a capital asset will generally realize a capital gain (or loss).

However, Notice 2014-21 does not address the tax treatment of tokens similar to the Astra Tokens, which accord Contributors potential governance rights over activities pertaining to the Astra Protocol and which also involve the potential receipt of amounts received in a digital wallet that relate to fees paid by parties utilizing the Astra Protocol.

Accordingly, the characterization of the Astra Tokens is uncertain. Prospective Contributors should therefore expect that the IRS or a court will ultimately determine how the Astra Tokens should be characterized based on a consideration and weighing of the economic and governance rights of these instruments.

2. *Treatment of the Single Wallet into which Token Fees are collected as an Entity for U.S. Federal Tax Purposes*. One possible characterization of the economic and governance rights associated with the Astra Tokens is that the Astra Tokens represent an interest in an entity that should be recognized for U.S. federal income tax purposes. If this characterization is appropriate, the entity may be taxable for U.S. federal income tax purposes as a corporation. The IRS may take this position based upon the underlying economic and governance rights inherent in the Astra Tokens, including the rights that Contributors will have to receive a share of Token Fees and the governance rights that Contributors may exercise to control certain activities relating to the Astra Protocol. Under U.S. federal tax law, the existence of an "entity" for tax purposes is not dependent on how local law characterizes the arrangement. Applicable Treasury Regulations provide that: "[w]hether an organization is an entity separate from its owners for federal tax purposes is a matter of federal tax law and does not depend on whether the organization is recognized as an entity under local law… a joint venture or other contractual arrangement may create a separate entity for federal tax purposes if the participants carry on a trade, business, financial operation, or venture and divide the profits therefrom." Unlike Bitcoin, where investors can look solely to appreciation in value of Bitcoin for an investment return, the Astra Tokens might be viewed by the IRS or a court as involving, as provided in the Treasury Regulations cited above, a joint agreement by Contributors to share in the Token Fees generated through the Astra Protocol. Given the fact that the exact nature of the governance rights that will apply to the Astra Tokens are yet to be developed, no assurances can be given as to how these tests or other tests applicable to the determination of whether an entity has been or will be created for tax purposes will be applied.

In this case, it is possible that any amounts derived by the "entity" might be treated as income that is effectively connected with a U.S. trade or business, depending on various factors, including the extent of the contacts that exist between the creators of the Astra Protocol and the U.S., whether certain offices (including home offices) exist in the U.S. that relate to Astra, or where Astra's activities are conducted, and other factors. In general, non-U.S. corporations are subject to tax at the same rates applicable to U.S. corporations on income treated as effectively connected with a U.S. trade or business and are then subject to an additional tax at a 30% rate on effectively connected earnings and profits. If this characterization is ultimately determined to be appropriate, any economic returns realized by prospective Contributors with respect to the Astra Tokens would be materially reduced.

If the IRS takes the position that a taxable entity has been created in connection with the collection and distribution of Token Fees, the IRS may also be successful in taking the position that the entity should be taxable as a U.S. corporation, rather than a foreign corporation. In this case, the Token Fees would be taxable in the U.S. at regular corporate rates, and any Token Fees made available to holders of the Astra Tokens could be taxable as dividends for U.S. tax purposes. In the absence of a reduced rate under an applicable tax treaty, distributions taxable as dividends (and that are not otherwise, in the hands of a Contributor, attributable to the conduct of a U.S. trade or business by the Contributor or, to the extent an income tax treaty applies, treated as business profits attributable to a "permanent establishment" maintained in the U.S.) are subject to a 30% U.S. federal withholding tax rate.

If the IRS takes the position that an entity has been created in connection with the collection and distribution of the Token Fees, and the entity is taxable for US federal income tax purposes as a partnership, then prospective Contributors would generally be taxable on their distributive shares of the partnership's earnings and profits treated as effectively connected to a U.S. trade or business, as determined under U.S. federal income tax principles, and prospective Contributors would be required to file U.S. federal income tax returns. If viewed as a partnership, it is also possible that the IRS or a court would conclude that the "partnership" should nevertheless be taxable as a corporation for U.S. federal income tax purposes as a "publicly-traded partnership." Under the Code, "publicly-traded partnerships" are taxable as corporations unless specific exemptions apply. A publicly traded partnership is one whose interests are either traded on an "established securities market" or "are readily tradable on a secondary market (or the substantial equivalent thereof)." Depending on the market that develops for the Astra Tokens and depending on whether the exchanges on which the Astra Tokens are determined to meet these tests, the publicly traded partnership provisions of the Code may apply.

Prospective Contributors should be aware that neither the Association nor any of its employees or beneficial owners will undertake to ensure that activities relating to the Astra Protocol are carried out outside the U.S., and therefore, the risks of U.S. taxation associated with purchasing the Astra Tokens will potentially be material and could change based on factors that the Association and such persons will not factor into their decisions.

3. *Other Potential Characterizations*. Other potential tax characterizations of the Astra Tokens are also possible. For example, rather than representing an interest in an entity for U.S. federal income tax purposes, the Astra Tokens may represent a right to receive certain payments associated with the commercialization of the software developed by the Association. Prospective Contributors of Astra Tokens should be aware that, under this characterization, if Token Fees are ultimately paid to or received by the holder from a U.S. person, these fees may also be treated as U.S.-source royalty income, which, in the absence of a reduced rate under a tax treaty, would be subject to a U.S. federal withholding tax rate of 30%.

4. *Withholding and Tax Disclosure.* It is unclear how participants in the program who pay Token Fees would comply with U.S. withholding and tax information reporting requirements with respect to the Token Fees. In general, payors of income are required to withhold U.S. withholding taxes, at varying rates, based upon the tax status of the recipients of the payments. Under current U.S. federal income tax law, complying with these rules requires tax certifications to be given by the payee to the ultimate payor. The cryptocurrency industry has expressed concerns with the possible application of the rules to transactions involving undifferentiated payees, including when payments are made to a digital wallet without acAssociationing beneficial ownership information. It is possible that the IRS or another tax authority would seek to obtain information regarding the ultimate owners of the Astra Tokens, and to avoid significant taxes and penalties, Contributors should discuss these issues with their personal tax advisors and should provide applicable

beneficial ownership interest certifications to the Association by completing and sending the Association an IRS Form W-8.

In addition, Contributors should be aware that recent legislation, including the infrastructure bill passed by the House of Representatives on November 6, 2021, includes an expanded information reporting regime that broadens the existing definition of "broker" to include "any person who (for consideration) is responsible for regularly providing any service effectuating transfers of digital assets on behalf of another person." It is unclear how this expanded definition of broker would apply to the Association, the State ERC20 Tokens or the Astra Protocol and Contributors should expect that additional guidance and rulemaking may occur prior or subsequent to the provisions entering into effect. In any event, Contributors should expect that if the State ERC20 Tokens are traded on an exchange or otherwise by a "broker," reporting obligations will apply (which would include identifying information about the Contributors).

To the extent that these information reporting rules are applicable, Contributors could be impacted in several ways. Failure to deliver appropriate tax certifications could result in U.S. "backup" withholding tax of 24% even on the gross proceeds derived from a sale of the Astra Tokens. Rules treating cryptocurrency as cash might require reporting to the IRS for transactions involving the State ERC -20 Tokens above statutorily mandated thresholds. Penalties, additions to tax and interest may also apply in the case of certification failures and the failure to comply with information reporting.

Sale, Exchange, or Other Disposition of ASTR Tokens*:*

Except as provided below and above in Section 4 regarding withholding, if the ASTR Tokens are treated for tax purposes as an interest in a U.S. corporation, Contributors would not generally be subject to U.S. taxation unless the corporation is treated as a "United States real property holding company" within the meaning of the Code, or certain other conditions are satisfied. If the corporation is treated as a "United States real property holding corporation," a Contributor who sells, exchanges, or otherwise disposes of the Astra Tokens for cash or other property (including pursuant to an exchange of such Astra Tokens for other convertible virtual currency) would generally recognize taxable gain for U.S. federal income tax purposes, which would be treated as effectively connected with a U.S trade or business. If the corporation is not treated as a "United States real property holding corporation" within the meaning of the Code, but the Astra Tokens are otherwise treated as equity interests in a U.S. corporation, Non-U.S. Holders would not generally be taxable in the U.S. on gain realized on a sale of the Astra Tokens unless:

A. the gain (1) is effectively connected with the conduct by the Contributor of a U.S. trade or business and (2) if required by an applicable income tax treaty between the U.S. and the Contributor's country of residence, is attributable to a permanent establishment (or, in the case of an individual, a fixed base) maintained by such Contributor in the United States, or

B. the Contributor is an individual who is present in the U.S. for 183 days or more in the taxable year of the sale, exchange or other taxable disposition of the Astra Tokens and certain other requirements are met (in which case the gain would be subject to a flat 30% tax, or such reduced rate as may be specified by an applicable income tax treaty).

If, instead, the Astra Tokens are not treated as an interest in an entity for U.S. federal income tax purposes, the tax consequences associated with a disposition are also unclear. If the Astra Tokens are treated as "capital assets" in a Contributor's hands, then it is possible that Non-U.S. Holders would generally not be subject to taxation in the U.S. unless certain conditions are satisfied, including conditions similar to the conditions described above that relate to sales of the Astra Tokens if the tokens are treated as interests in a U.S. corporation.

EACH CONTRIBUTOR SHOULD SEEK, AND MUST DEPEND UPON, THE ADVICE OF HIS, HER OR ITS TAX ADVISOR WITH RESPECT TO THEIR CONTRIBUTIONS, AND EACH CONTRIBUTOR IS RESPONSIBLE FOR THE FEES OF SUCH ADVISOR. NOTHING IN THIS PRIVATE PLACEMENT STATEMENT IS OR SHOULD BE CONSTRUED AS LEGAL OR TAX ADVICE TO A CONTRIBUTOR. CONTRIBUTORS SHOULD BE AWARE THAT THE INTERNAL REVENUE SERVICE MAY NOT AGREE WITH ALL TAX POSITIONS TAKEN BY THE ASSOCIATION AND THAT CHANGES TO THE INTERNAL REVENUE CODE OR THE REGULATIONS OR RULINGS THEREUNDER OR COURT

DECISIONS AFTER THE DATE OF THIS PRIVATE PLACEMENT STATEMENT MAY CHANGE THE ANTICIPATED TAX TREATMENT TO A CONTRIBUTOR. THE ASSOCIATION WILL NOT OBTAIN ANY RULING FROM THE INTERNAL REVENUE SERVICE WITH REGARD TO THE TAX CONSEQUENCES OF AN ACQUISITION OF THE *ASTR TOKENS*.

ADDENDUM A

FORM OF EARLY CONTRIBUTION AGREEMENT

ASTRA ASSOCIATION

Offering: ASTR Tokens

THIS EARLY CONTRIBUTION AGREEMENT HAS NOT BEEN REGISTERED UNDER THE SECURITIES LAWS OF ANY JURISDICTION. THIS AGREEMENT MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED EXCEPT (I) AS PERMITTED HEREUNDER, AND (II) UNDER APPLICABLE LAW PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM. NEW OR CHANGING LAWS AND REGULATIONS OR INTERPRETATIONS OF EXISTING LAWS AND REGULATIONS, IN SWITZERLAND AND IN OTHER JURISDICTIONS, MAY MATERIALLY AND ADVERSELY IMPACT THE VIABILITY OF THE PLATFORM, THE VALUE OF THE TOKENS, THE LIQUIDITY OF THE TOKENS AND THE STRUCTURE, RIGHTS AND TRANSFERABILITY OF THE TOKENS. PARTICIPATION IN THE OFFERING INVOLVES A HIGH DEGREE OF RISKS. YOU SHOULD CAREFULLY REVIEW THE CONFIDENTIAL INFORMATION MATERIALS PROVIDED TO YOU IN CONNECTION HEREWITH, TOGETHER WITH ALL THE OTHER INFORMATION CONTAINED IN THIS AGREEMENT, BEFORE MAKING A CONTRIBUTION DECISION.

NEITHER OPENDEAL BROKER LLC ("OPENDEAL BROKER") NOR REPUBLIC CRYPTO LLC ("REPUBLIC ADVISORY SERVICES") HAS INVESTIGATED (NOR HAVE ANY OF THEIR AFFILIATES INVESTIGATED) THE DESIRABILITY OR ADVISABILITY OF AN CONTRIBUTION IN THIS OFFERING OR THE TOKENS OFFERED HEREIN. NEITHER OPENDEAL BROKER NOR REPUBLIC ADVISORY SERVICES NOR ANY OF THEIR AFFILIATES MAKE ANY REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE TOKENS OFFERED HEREIN. EACH OF OPENDEAL BROKER'S AND REPUBLIC ADVISORY SERVICES' CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

NEITHER BITPAY, INC., OR ("BITPAY") THE PROVIDER OF CRYPTOCURRENCY PAYMENT ACCEPTANCE SERVICES FOR THE OFFERING, NOR ANY BITPAY AFFILIATE HAS INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF AN CONTRIBUTION IN THIS OFFERING OR THE TOKENS OFFERED HEREIN. NEITHER BITPAY NOR ANY OF ITS RESPECTIVE AFFILIATES, MAKES ANY REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGEMENT ON THE MERITS OF THE OFFERING OR THE TOKENS OFFERED HEREIN. BITPAY'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

EARLY CONTRIBUTION AGREEMENT

ASTRA ASSOCIATION

a Swiss Association

Name of Contributor:	[INSERT NAME]
Email Address of Contributor:	[INSERT EMAIL]
Wallet Address of Contributor:	INSERT WALLET ADDRESS]
Effective Date:	[INSERT DATE]

Deadline Date:	March 31, 2023, provided that the Association, in its sole and absolute discretion, shall have the right to extend this date by a further ninety (90) calendar days.
Contribution Amount (in U.S. Dollar):	[INSERT TOTAL CONTRIBUTION AMOUNT]
Contribution Price Per Token:	Subject to clause 2(d), US$[INSERT: 0.12] per Token, converted from the currency used to make the contribution (unless purchasing in USD) at the Applicable Exchange Rate.
Acquired Tokens: **(Contribution Amount divided by the Contribution Price Per Token)**	[INSERT TOTAL NUMBER OF TOKENS BEING ACQUIRED]
Lock-Up (see also the "Restricted Period" described in Annexure 1 below):	Prior to the expiration of the one-year period following the Token Integration Event ("TIE") the Contributor will not offer, sell, pledge, or otherwise transfer the ECA or Acquired Tokens in the United States or to U.S. Persons (as defined in Rule 902 of Regulation S under the Securities Act), unless in compliance with securities laws. The Acquired Tokens shall be subject to certain lock-up restrictions, such that the Acquired Tokens may not be transferable by the Contributor for a period of up to one year (the "**Lock-Up Restrictions**"). The Acquired Tokens shall be subject to the Lock-Up Restrictions commencing on the Date of the TIE and released over time as follows (the "**Lock-Up Release Schedule**"):

THIS EARLY CONTRIBUTION AGREEMENT (the "**Agreement**") is entered into as of the date hereof between:

a. the undersigned Contributor (the "**Contributor**"); and

b. Astra Association, a Switzerland Association (the "**Association**").

WHEREAS:

a. The Association proposes to create and make available the Tokens for acquisition; and

b. The Contributor desires to make an early contribution to the Association, thereby receiving such number of Tokens as set out herein upon the provisions set out in this Agreement.

IT IS AGREED as follows:

1. Definitions and Interpretation

"**Affiliates**" means, with respect to any specified Person, any director, officer, partner, member, authorized representative, agent or employee of such Person and any other Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person, and for purposes of this definition "control" (including, with correlative meanings, the terms, "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of this management or policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

"**Applicable Exchange Rate**" means the BitPay Best Bid ("**BBB**") exchange rate. The BBB exchange rate is determined directly from the cryptocurrency exchanges with which BitPay has relationships, at the time an invoice is generated for the Contributor by BitPay ("**BitPay Invoic**e") when the Contributor initiates the payment process. The then applicable BBB exchange rate as reflected in the BitPay Invoice will remain available to the Contributor for fifteen (15) minutes ("**BBB Rate Lock**"), and the Association is guaranteed to receive the exact amount of fiat currency used to generate the BitPay invoice provided that a successful payment is made by the Contributor within such BBB Rate Lock period. Once the BBB Rate Lock lapses, the Contributor must manually generate a new BitPay Invoice reflecting a new applicable BBB exchange rate and thereby receive a new BitPay Rate Lock. More information on the BBB exchange rate is available at https://bitpay.com/exchange-rates/.

"**Association Parties**" means the Association and its Affiliates and "**Association Party**" means any one of such Persons.

"**Dissolution Event**" means (i) a voluntary termination of the operations of the Association, (ii) a general assignment of all or substantially all the Association's assets for the benefit of the Association's creditors, or (iii) any other liquidation, dissolution or winding up of the Association, whether voluntary or involuntary.

"**ECA**" means an early contribution agreement in exchange Tokens, similar in form and content to this Agreement.

"**Governmental Authority**" means any nation or government, any state or other political subdivision thereof, any entity exercising legislative, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization.

"**Information Materials**" refers to the Association's International Offering Memorandum only, and as it is used in connection with the public offering occurring on https://republic.co/astra commencing on November 11, 2022 at 5:00 pm UTC (as may be amended from time to time).

"**Laws**" means the laws, acts, statutes, ordinances, rules, regulations, judgments, injunctions, orders, treaties, sanctions, administrative acts and decrees of any relevant jurisdiction.

"**Person**" means an individual or legal entity or person, including, without limitation, a Governmental Authority or an agency or instrumentality thereof.

"**Platform**" means the Astra Protocol ecosystem and platform and their associated compliance services as described further in the Information Materials.

"**Prohibited Person**" means, as determined by the Association in its sole and absolute discretion:

a. a person unable to pass the Association's know-your-client requirements as may be determined by the Association from time to time in its sole and absolute discretion;

b. a citizen or resident of or located in, or a legal entity formed or incorporated within or subject to the Laws of, a jurisdiction identified in Schedule 1 of this Agreement;

c. an individual or an individual employed by or associated with a legal entity or a legal entity identified on the United States Department of Commerce's denied persons or entity list, the United States Department of Treasury's specially designated nationals or blocked persons lists, the United States Department of State's debarred parties list, any United Nations Security Council sanctions lists, the EU Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions or the Swiss SECO's overall list of Sanctioned Individuals, Entities and Organizations, or any other sanctions list;

d. a person identified as a terrorist organization on any other relevant lists maintained by any Governmental Authority;

e. a person acting, directly or indirectly, in contravention of any applicable Law;

f. a person that has been involved at any time in any type of activity associated with money laundering or terrorist financing or any other applicable anti-corruption or anti bribery statute or has been subject to any investigation or sanction by, or a request for information from, any Governmental Authority relating to money laundering, terrorist financing, corruption, or bribery in any jurisdiction or under any Law; or

g. a person that is, unless otherwise disclosed in writing to the Association prior to your taking part in the Offering, a politically exposed person ("**PEP**") as defined by the Financial Action Task Force (or such similar person under any applicable Law) as an individual who is or has been entrusted with a prominent public function or an immediate family member or close associate of a PEP or any corporation, business or other entity that has been formed by, or for the benefit of, a PEP or any immediate family member or close associate of a PEP.

"**TIE**" or "**Token Integration Event**" means, as determined by the Association in its sole and absolute discretion, the date upon which Tokens are integrated and usable in connection with the Platform.

"**Tokens**" means the Association's cryptographic governance tokens known as ASTR tokens, as described further in the Information Materials and which shall upon the occurrence of the TIE (if ever) operate in connection with the Platform.

"**U.S. Person**" means any one of the following (i) any U.S. Citizen; (ii) any natural person resident in the United States of America; (iii) any partnership or corporation organized or incorporated under the laws of the United States of America; (iv) any estate of which any executor or administrator is a U.S. Person; (v) any trust of which any trustee is a U.S. Person; (vi) any agency or branch of a foreign entity located in the United States of America; (vii) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person; (viii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated or (if an individual) resident in the United States of America; and (ix) any partnership or corporation if (a) organized or incorporated under the laws of any foreign jurisdiction; and (b) formed by a U.S. Person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Securities Act) who are not natural persons, estates or trusts. However, for the avoidance of doubt, the following are not a "**U.S. Person**" (x) any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. Person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States; (xi) any estate of which any professional fiduciary acting as executor or administrator is a U.S. Person if (a) an executor or administrator of the estate who is not a U.S. Person has sole or shared investment discretion with respect to the assets of the estate; and (b) the estate is governed by foreign law; (xii) any trust of which any professional fiduciary acting as trustee is a U.S. Person, if a trustee who is not a U.S. Person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. Person; (xiii) an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country; (xiv) any agency or branch of a U.S. Person located outside the United States if (a) the agency or branch operates for valid business reasons; and (b) the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and (xv) The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter- American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

In this Agreement, a reference to:

a. a currency includes a reference to a cryptocurrency;

b. a clause, exhibit, annexure or schedule, unless the context otherwise requires, is a reference to a clause, exhibit, annexure or schedule to this Agreement; and

c. a statutory provision includes a reference to:

    i. the statutory provision as modified or re-enacted or both from time to time (whether before or after the date of this Agreement); and

ii. any subordinate legislation made under the statutory provision (whether before or after the date of this Agreement).

The exhibits, annexures and schedules form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and reference to this Agreement include the exhibits, annexures and schedules.

The headings in this Agreement shall not affect the interpretation of this Agreement.

2. Purpose and Allocation of Tokens

The Contributor acknowledges and agrees that:

(a) the Association is under no obligation to update and maintain the Information Materials;

(b) the Association may at any time, in its sole and absolute discretion, modify (i) the design, manner and terms of the Token, (ii) the integration of the Tokens into the Platform's design and functionality, (iii) the timing, manner and terms of allocation of Tokens, and (iv) the design, manner and provisions of the Information Materials;

(c) the Information Materials are for general information purposes only; may be amended by the Association from time to time without notice to the Contributor; and does not form any part of a contract, arrangement or understanding (or otherwise) between the parties;

(d) the allocation of Tokens by the Association to the Contributor:

i. may be subject to prior approval of one or more Governmental Authorities and the timing of such approval (if any) may be beyond the control or influence of the Association; and

ii. may depending on the timing of the receipt of the Contribution Amount from the Contributor, be allocated between one or more tiers of available Tokens that may have different Contribution Prices Per Token and applicable Lock-Up provisions set forth herein. Unless otherwise agreed, the Association will use reasonable efforts to allocate Tokens to the Contributor based on the best available Contribution Price Per Token (which may, however, have other less desirable commercial terms as compared to other tiers of Tokens which have a higher Contribution Price Per Token).

(e) THE ASSOCIATION DOES NOT MAKE AND EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED OR STATUTORY;

(f) OTHER THAN AS SET OUT IN THE INFORMATION MATERIALS, THE TOKENS DO NOT REPRESENT OR CONFER ANY OWNERSHIP RIGHT OR STAKE, SHARE, SECURITY, OR EQUIVALENT RIGHTS, OR ANY RIGHT TO RECEIVE FUTURE REVENUE SHARES, INTELLECTUAL PROPERTY RIGHTS OR ANY OTHER FORM OF PARTICIPATION IN OR RELATING TO THE PLATFORM, THE ASSOCIATION OR ANY AFFILIATE OF THE ASSOCIATION. THE TOKENS ARE NOT INTENDED TO BE A LOAN CONTRACT, CURRENCY, SECURITY, COMMODITY OR ANY KIND OF FINANCIAL INSTRUMENT; and

(g) WITH RESPECT TO THE INFORMATION MATERIALS, THE PLATFORM, THIS AGREEMENT AND THE TOKENS, THE ASSOCIATION SPECIFICALLY DOES NOT REPRESENT AND WARRANT AND EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT.

(h) THE CONTRIBUTOR IS PURCHASING THE TOKENS TO CONTRIBUTE TO THE PROJECTS OF THE ASSOCIATION BY FINANCING AND SUPPORTING THEM AND

THAT THEY ARE NOT PURCHASING THE TOKENS WITH A VIEW TO RESALE OR DISTRIBUTION.

(i) Apart from the functionality defined above, the Contributor understands and accepts that the ASTR Tokens is a utility token under FINMA's ICO Guidelines[10] and does not represent or constitute any ownership rights or stake, share or security, or equivalent rights nor any rights to receive future revenues, shares in or relating to the Association other than defined above.

CONTRIBUTOR ACKNOWLEDGES, AGREES AND UNDERSTANDS THAT THE RIGHTS ACQUIRED HEREUNDER ARE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN THIS AGREEMENT AND THE DOCUMENTS REFERENCED HEREIN. BY PARTICIPATING IN THIS OFFERING, CONTRIBUTOR AGREES TO BE BOUND BY THIS AGREEMENT AND THE DOCUMENTS REFERENCED HEREIN IN ALL RESPECTS.

3. Events

(a) **Payment of Contribution Amount**. The Contributor shall make full payment of the Contribution Amount to the Association's Nominated Wallet Address (as defined in the table set out above) within seven (7) calendar days of the date hereof.

(b) **Contribution**. Contributor hereby agrees to contributions that number of Acquired Tokens for an aggregate contribution price equal to the Contribution Amount, each as set forth above (subject to transaction fees and gas cost). The Association reserves the right, in its sole and absolute discretion and without notice, to rescind, terminate, accept, or reject the Contributor's contribution in whole or in part, along with this ECA for any reason and for no reason. Without limiting any of the foregoing, the valid execution of this ECA shall be conditioned upon the following terms being met: (i) Contributor's completion of the contribution commitment process on the online platform maintained by OpenDeal Broker, providing technical services which allow the online hosting of the Association's offering; (ii) Contributor's delivery of the Contribution Amount to an account maintained for the benefit of the Association's Offering by BitPay, in the manner and method provided in the Association's offering disclosures; and (iii) the Association counter-signing this Agreement. For the avoidance of doubt, the Association may round the number of Acquired Tokens set forth above to the nearest tenth decimal place.

(c) **Payment**. Contributor covenants and agrees to pay the Contribution Amount to the Association on or about the Date of this Agreement, and in any case no later than seven (7) business days after the Date of this Agreement. Contributor acknowledges and agrees that the Association may, in its sole discretion and without notice, rescind or terminate, as applicable, this ECA and the Tokens in the event that Contributor does not deliver to the Association its signature page to this ECA or the Contribution Amount, in each case within seven (7) business days of the Date of this Agreement.

(d) **Contributor Qualification**. Contributor acknowledges and agrees that it is required to meet certain requirements in order to participate in this offering, including the Contributor's residency and citizenship requirements, as well as compliance with the Token Terms and Conditions. Contributor acknowledges and agrees that, in the event the Association determines that Contributor does not meet the Association's requirements for Contributors hereunder (as determined by the Association in its sole discretion), the Association may immediately and without notice rescind or terminate, as applicable, this ECA and the Tokens, notwithstanding Contributor's compliance with the Token Terms and Conditions, delivery of the Contribution Amount to the Association, or that the Association may have delivered a signature page to this ECA.

(e) **Form of Payment**. The Association agrees to accept payment for the Contribution Amount via Bitcoin (BTC), Ether (ETH), or USD Coin (USDC) through BitPay and as determined by the Applicable Exchange Rate; provided that the Association may elect to accept other methods or

[10] FINMA Guidelines for enquiries regarding the regulatory framework for initial coin offerings (ICOs), published 16th February 2018.

forms of payment on an as-converted to U.S. dollars basis in its sole discretion and subject to BitPay's support of such digital assets. The Contribution Amount will be subject to certain transaction fees including gas costs or miner fees if paying in cryptocurrency. To avoid such variable exchange rate, you may pay with USDC. The Association reserves the right to discontinue accepting any type of consideration in its sole discretion.

Processing of Payment. Payments made in cryptocurrency and digital assets will be processed through BitPay. The Association reserves the right to discontinue accepting any type of consideration in its sole discretion. Proceeds denominated in US Dollars in connection with contributions will be placed into an account maintained for the benefit of the Association's Offering by BitPay, and held on behalf of the Association until the close of the offering. All funds will be released to the Association after the Contributor's Closing Requirements (as defined in the International Offering Memorandum) are confirmed to be satisfied after the close of the offering.

(f) **Token Integration Event**. If there is a TIE prior to the Deadline Date (as defined in the table set forth on P.2 of this ECA), the Association shall, within no later than two (2) calendar months following the TIE enable the Contributor to begin accessing the Acquired Tokens for use on the Platform in accordance with the Lock-Up Release Schedule set forth herein, subject to the Association obtaining any relevant approvals from any relevant Governmental Authorities. In connection with, as a condition to, and prior to the issuance or transfer of any Acquired Tokens by the Association to the Contributor pursuant to this Clause 3(g) the Contributor shall:

i. execute and deliver to the Association any and all other documents related to this Agreement as are requested by the Association, including, without limitation, verification of its identity, source of funds, and residency under the applicable securities Laws and tax reporting and beneficial ownership status; and

ii. if not already provided, provide to the Association a network address to which the Contributor's Tokens shall be delivered following the TIE.

(g) **Dissolution Event**. Upon the occurrence of a Dissolution Event prior to (i) the Deadline Date, or (ii) the transfer of any Tokens pursuant to Clause 3(f), the Association shall pay, after the payment of all other creditors, an amount equal to the Contribution Amount (the "**Returned Contribution Amount**"), due and payable to the Contributor immediately prior to, or concurrent with, the occurrence of the Dissolution Event, to the extent funds are lawfully available and prior to paying any amounts to any equity holders of the Association. If immediately prior to the occurrence of the Dissolution Event, the assets of the Association that remain lawfully available for payment to the Contributor and all holders of all other ECAs (collectively, the "**ECA Parties**"), as determined in good faith by the Association's board of directors, are insufficient to permit the payment to the ECA Parties of their respective Returned Contribution Amounts, then the remaining assets of the Association lawfully available for payment shall be paid with equal priority and pro rata among the ECA Parties based on the relative value (in the Contribution Price currency of the Tokens as set out herein) of each ECA Party's respective Contribution Amount on the date of receipt by the Association of such Contribution Amount and calculated by reference, as applicable, to the Applicable Exchange Rate as at such date (and the claims of the Contributor against the Association shall abate accordingly and any further claims of the Contributor on the Association shall be extinguished). The Association will make commercially reasonable efforts but shall not be required to pay the Returned Contribution Amount to the Contributor in the original currency of the Contribution Amount.

(h) **Deadline Date**. If the TIE has not occurred on or before the Deadline Date the Association shall make payment to the Contributor from the available assets of the Association that remain lawfully available applying Clauses 3(f) and 3(g) *mutatis mutandis*.

(i) **Subsequent ECAs and Further Token Sales**. The Association may offer and sell ECAs and/or Tokens in multiple rounds at different times and on different terms and conditions. If the Association issues a subsequent ECA prior to the expiration or termination of this Agreement, the

Association is under no obligation to provide the Contributor with any notice thereof, copies of any documentation relating to such subsequent ECA, or any additional information related to such subsequent ECA, whether or not reasonably requested by the Contributor. For the avoidance of doubt, in the event the Contributor determines that the terms and conditions of the subsequent ECA are preferable to the terms and conditions of this Agreement, the Association is under no obligation to amend and restate this Agreement to be similar or identical to the subsequent ECA. Any unsold Tokens at the time of TIE shall initially be retained by the Association and can thereafter be dealt with by the Association in its sole and absolute discretion.

(j) **Adjustment by the Association**. Notwithstanding anything to the contrary contained herein, the Association may determine in its sole and absolute discretion at any time prior to the TIE to not transfer all or any of the Acquired Tokens to the Contributor and shall in such event repay to the Contributor the relevant portion of the Contribution Amount in the currency in which it was received by the Association from the Contributor.

(k) **Return of Funds; Rejected Transactions**. If the Offering does not close for any reason or a subscription is rejected by the Association, the Contribution Amount less any applicable transaction fees, gas costs and miner fees and, in certain circumstances, will be returned to the Contributor. Separately, the Association reserves the right to discontinue accepting any type of consideration in its sole discretion. Further, if the Offering does not close for any reason or a subscription is rejected by the Association, or this Agreement is terminated pursuant to this Agreement, and if payment was made in the specifically approved cryptocurrency or digital assets, a refund of the Contribution Amount will be made in the cryptocurrency used for the original contribution using the applicable U.S. Dollar to cryptocurrency exchange rate in effect at the time the refund is sent, such refunds will be based upon the U.S. Dollar-denominated value of the Contribution Amount only, regardless of the type and amount of the approved cryptocurrency or digital assets paid, or any volatility in their prices (i.e. the amount of cryptocurrency originally sent may vary from the amount of cryptocurrency refunded due to exchange rate variations), and subject to certain fees (e.g., gas costs or miner fees). For the avoidance of doubt, Contributors will not have the right to terminate this Agreement at any time. Gas costs and miner fees paid in the original subscription will not be refunded.

4. Association Representations and Warranties

The Association hereby represents and warrants to the Contributor that:

(a) the Association is validly existing and in good standing under the Laws of Switzerland;

(b) the execution, delivery and performance by the Association of this Agreement is, to the Association's knowledge, within the power of the Association and, other than with respect to the actions to be taken when Tokens are to be transferred to the Contributor, has been duly authorized by all necessary actions on the part of the Association; and

(c) this Agreement constitutes a legal, valid and binding obligation of the Association, enforceable against the Association in accordance with its terms, except as limited by bankruptcy, insolvency or other Laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

5. Contributor Representations, Warranties and Covenants and Acknowledgement of Risk Factors

The Contributor hereby represents, warrants and covenants to, and agrees with, each of the Association Parties to the matters set out in Annexure 1 to this Agreement and has read and fully understood Annexure 2 (Risk Disclosures: Certain Risk Factors) to this Agreement.

6. Procedures for Contribution

The Contributor shall comply with the procedures set forth in Exhibit A hereof.

We plan to market this Offering to potential investors through the Republic Platform. We will hold an Initial Closing on ASTR Tokens at any time during the Offering Period after OpenDeal Broker has received notification that the terms have been met and, upon OpenDeal Broker's approval, we may hold one or more additional closings until we determine to cease having any additional closings during the Offering Period. We will close on proceeds based upon the order in which they are received. We will consider various factors in determining the timing of any additional closings following the Initial Closing, including the amount of proceeds received at the Initial Closing and any prior additional closings.

7. Indemnification

The Contributor does hereby to the fullest extent permitted by applicable Law indemnify, defend and hold the Association Parties harmless from and against any and all loss, penalty, claim, damage, liability or expense whatsoever (including reasonable attorneys' fees and disbursements) due to or arising out of or based upon (i) any inaccurate representation or warranty made by the Contributor, or breach or failure by the Contributor to comply with any covenant or agreement made by the Contributor in this Agreement or in any other document furnished by the Contributor to any of the foregoing in connection with this transaction, or (ii) any action instituted by or on behalf of the Contributor against any Association Party that is finally resolved by judgment against the Contributor or in favor of an Association Party. The remedies provided in this Clause 7 shall be cumulative and shall not preclude the assertion by any Association Party of any other rights or the seeking of any other remedies against the Contributor. This indemnification shall survive any disposition of the Contributor's Tokens.

8. Limitation of Liability

To the fullest extent permitted by applicable Law (i) in no event will any Association Party be liable for any indirect, special, incidental, consequential, or exemplary damages of any kind (including, but not limited to, where related to loss of revenue, income or profits, loss of use or data, or damages for business interruption) arising out of or in any way related to this Agreement, the Tokens or the use of the Platform, regardless of the form of action, whether based in contract, tort or any other legal or equitable claim (even if the party has been advised of the possibility of such damages and regardless of whether such damages were foreseeable); and (ii) in no event will the aggregate liability of the Association Parties, whether in contract, tort or other legal or equitable claim, arising out of or relating to this Agreement, the Tokens or the use of the Platform exceed the amount the Contributor pays to the Association hereunder.

9. Miscellaneous

(a) This Agreement sets forth the entire agreement and understanding of the parties relating to the subject matter herein and supersedes all prior or contemporaneous disclosures, discussions, understandings and agreements, whether oral of written, between them. This Agreement is one of a series of similar instruments entered into by the Association from time to time. Any provision of this Agreement may be amended, waived or modified only upon the written consent of the Association and the Contributor.

(b) Any notice required or permitted by this Agreement shall be deemed sufficient when sent by email to the relevant address listed on the signature page, as subsequently modified by written notice received by the appropriate party.

(c) The Contributor is not entitled, as a counterparty to this Agreement or as a holder of Tokens, to vote or receive dividends or be deemed the holder of any right, title, interest and/or membership interest of the Association for any purpose, nor shall anything contained herein be construed to confer on the Contributor, as such, any of the rights of a member of the Association. However, without limitation to the above, the Association reserves all rights with respect to pursuing any form of decentralized governance should it so determine that doing so would be in the best interests of the holders of Tokens from time to time.

(d) The Contributor must at all times remain the only person who has control over the Contributor's private key, digital wallet and any other device associated with the contribution of Tokens and any username, passwords or other login or identifying credentials used by the Contributor with respect to the Platform and the Tokens. The Contributor must implement reasonable and appropriate measures designed to secure access to any private key, digital wallet or any other device associated with the acquisition of Tokens or the use of the Platform. If the Contributor transfers any such private key, digital wallet or any other device associated with the acquisition of Tokens or the use of the Platform to any third party, the Contributor does so at its own risk and the Association shall not be held responsible for any loss the Contributor may suffer as a result of third parties accessing the Contributor's private key, digital wallet or any other device associated with the acquisition of Tokens or the use of the Platform. In the event that the Contributor is no longer in possession and control of any private key, digital wallet or any other device associated with the acquisition of Tokens, the use of the Platform and/or if the Contributor is unable to provide login or identifying credentials to the Association and/or if the private key file or password respectively become lost or stolen, the Contributor may lose all of the Tokens, access to the use of the Platform and/or the access to the Contributor's digital wallet. For the avoidance of doubt, the Association is under no obligation to recover or replace any such lost or stolen Tokens or the access to the use of the Platform and the Contributor understands and agrees that all Token contributions are non-refundable and therefore the Contributor shall not receive any amount of currency or other compensation for any Tokens acquired and/or lost for whatever reason. Failure to use the Platform correctly and/or to follow the Association's procedures as may be made available from time to time may result in the Contributor not receiving any Tokens, losing access to the use of the Platform or losing some or all of the amounts paid in exchange for Tokens, regardless of the contribution date.

(e) Neither this Agreement nor the rights contained herein may be assigned or transferred, by operation of law or otherwise, by either party without the prior written consent of the other; and provided, further, that the Association may assign or transfer this Agreement in whole, without the consent of the Contributor, to any Association Party or otherwise in connection with a reorganization to change the Association's (or such Association Party's) domicile.

(f) In the event any one or more of the provisions of this Agreement is for any reason held to be invalid, illegal or unenforceable in any jurisdiction, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Agreement operate or would prospectively operate to invalidate this Agreement in any jurisdiction, then and in any such event, such provision(s) shall be deemed modified to the minimum extent necessary so that such provision, as so modified, shall no longer be held to be invalid, illegal or unenforceable. Any such modification, invalidity or unenforceability shall be strictly limited both to such provision and to such jurisdiction, and in each case to no other. The remaining provisions of this Agreement will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby. Furthermore, in the event of any such modification, invalidity or unenforceability, this Agreement shall be interpreted so as to achieve the intent expressed herein to the greatest extent possible in the jurisdiction in question and otherwise as set forth herein.

(g) All rights and obligations hereunder shall be governed by the Laws of Switzerland, without regard to the conflicts of law provisions of such jurisdiction. The parties submit to the non-exclusive jurisdiction of the courts of Switzerland and any courts competent to hear appeals from those courts. Any claim or dispute arising under this Agreement will take place on an individual basis without resort to any form of class or representative action (the "**Class Action Waiver**"). THIS CLASS ACTION WAIVER PRECLUDES ANY PARTY FROM PARTICIPATING IN OR BEING REPRESENTED IN ANY CLASS OR REPRESENTATIVE ACTION REGARDING A CLAIM. Regardless of anything else in this Agreement to the contrary, the validity and effect of the Class Action Waiver may be determined only by a court or referee and not by an arbitrator, and the Contributor acknowledges that this Class Action Waiver is material and essential to the arbitration of any disputes between the parties and is non-severable from this Agreement.

(h) The Contributor shall, and shall cause its Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be requested by the Association to carry out the provisions of this Agreement and give effect to the transactions contemplated by this Agreement, including, without limitation, to enable the Association or the transactions contemplated by this Agreement to comply with applicable Laws.

(i) The Association may determine, from time to time and in its sole and absolute discretion, that it is necessary to obtain certain information about the Contributor and its Affiliates in order to comply with applicable Laws in connection with the Contributor's entry into this Agreement and its subsequent holding of Tokens. The Contributor agrees to provide the Association with such information promptly upon request, and the Contributor acknowledges and accepts that the Association may refuse to accept the Contributor's application until the Contributor provides such requested information and the Association has determined that it is permissible for the Association to accept the Contributor's application and receive the Contribution Amount from the Contributor under applicable Law. The Association further reserves the right to request identification documentation from the Contributor and its Affiliates at any time. In the event that the Contributor or any such Affiliate does not provide such requested information to the satisfaction of the Association (in its sole and absolute discretion) the Association shall not be bound by the provisions of this Agreement and shall be entitled to specifically refuse any presentation of Tokens by the Contributor to the Association or any other Association Party. In the event that the Contributor, directly or indirectly, sells, assigns, transfers, conveys or otherwise disposes of any Tokens it does hereby covenant with the Association to procure that any such acquirer of Tokens shall be under equivalent obligations to provide such information to the Association at the request of the Association from time to time.

(j) The Contributor hereby consents to the Association transferring the Contributor's personal data to any Association Party for processing and to recipients in countries which do not provide the same level of data protection as Switzerland. The Association and each other Association Party may use the Contributor's information for any purpose they determine including, without limitation, for administration, marketing, customer services, crime (including tax evasion) prevention and detection, anti-money laundering, due diligence and verification of identity purposes. The Association and each other Association Party may further disclose the Contributor's information to any of their respective service providers, agents, relevant custodians or similar third parties for any reason and such persons may keep the Contributor's information for any period of time permitted by applicable Law. The Contributor does hereby consent to the Association and any other Association Party disclosing any of the Contributor's information which they hold to any Governmental Authority or prosecuting authority for any reason and without notice to the Contributor. The Contributor hereby acknowledges and agrees to hold the Association and each other Association Party harmless in respect of any disclosure of information by such persons in accordance with this Agreement. For the avoidance of any doubt, the Association and each other Association Party shall not be liable to the Contributor or any other Person for any loss, damage or expense incurred directly or indirectly as a result of such disclosure.

(k) The Association Parties shall not be liable or responsible to the Contributor, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any provision of this Agreement, including without limitation, launching the Platform or consummating the TIE.

(l) The Contributor hereby acknowledges and agrees that for the purposes of applicable Law each Association Party not a party to this Agreement is an intended third-party beneficiary under this Agreement (and the Association shall hold the benefit of such provisions on trust for each such Association Party). However, the parties to this Agreement may rescind or vary this Agreement (including, without limitation, any variation so as to extinguish or alter a third party's entitlement to enforce any provisions of this Agreement) without the consent of any such third party.

(m) Each party to this Agreement acknowledges that Lorez Legal, Switzerland legal counsel to the Association, has represented solely the Association, and not the Contributor or any shareholder, director or employee of the Contributor in the preparation of this Agreement.

(n) All communications from the Association to the Contributor and all information and other material supplied by the Association to the Contributor which is marked “confidential” or is by its nature intended to be confidential and any information concerning the matters with respect to this Agreement shall be kept confidential by the Contributor unless the Contributor is compelled to disclose such information pursuant to applicable Law.

(o) This Agreement may be terminated:

i. with the written consent of the parties;

ii. by the Association upon notice in writing to the Contributor in the event the Association determines in its sole and absolute discretion that applicable Law prohibits or renders illegal the sale of Tokens pursuant to this Agreement;

iii. by the Association upon notice in writing to the Contributor if at any time (a) the Contributor is in breach of any of its obligation pursuant to this Agreement, or (b) there is an inaccuracy in any of the representations or warranties given hereunder by the Contributor; or

iv. by the Association upon notice in writing to the Contributor in the event that the Contributor fails to make full payment of the Contribution Amount to the Association within seven (7) calendar days of the date hereof.

(p) Upon termination of this Agreement by the Association for any reason, and without prejudice to any other rights or remedies the Association may have against the Contributor, all the Contributor’s rights under this Agreement shall immediately terminate and the Contributor shall not be entitled to (i) a refund of any Contribution Amount paid, or (ii) the transfer, or further transfer, of any Tokens.

(q) Without limitation of anything else in this Agreement, the Association shall not be liable or responsible to the Contributor, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this instrument, including without limitation, developing and launching the Association’s technology, when and to the extent such failure or delay is caused by or results from acts beyond the affected party's reasonable control, including, without limitation: (i) acts of God; (ii) flood, fire, earthquake or explosion; (iii) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, or other civil unrest or instability; (iv) health pandemic; (v) changes to applicable law; or (vi) action by any Governmental Authority.

(r) Clauses 1, 2, 3(g), 3(h), 3(i), 5, 7, 8 and 9 shall survive the termination or completion of this Agreement.

(s) This Agreement may be executed in counterparts, each of which shall be deemed an original, but which taken together shall constitute one and the same instrument. Any signature delivered by any form of electronic transmission shall be deemed an original and create a valid and binding obligation of the executing party with the same force and effect as a physically delivered signature.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed and delivered.

ACCEPTED AND AGREED TO:

Astra Association

By: Arthur Ali, Co-Founder and Treasurer, An Authorized Representative

Email: arthur@astraprotocol.com

CONTRIBUTOR:

Name of Contributor: _______

By: _______

Name: _______

Email: _______

SCHEDULE 1

LIST OF RESTRICTED JURISDICTIONS

- Afghanistan
- Belarus
- Cote D'Ivoire
- Cuba
- Congo
- Democratic Republic of Congo (D.R.C)
- Democratic People's Republic of North Korea
- Donetsk People's Republic (DNR) region of Ukraine
- Islamic Republic of Iran
- Luhansk People's Republic (LNR) region of Ukraine
- Myanmar
- Ontario, Canada
- Palestinian Territory
- People's Republic of China
- Russian Federation
- South Sudan
- Sudan (North)
- Syria
- The Crimea
- Any jurisdiction in which the entry into this Agreement or the ownership of the Tokens is prohibited by applicable Law
- Any jurisdiction which is subject to United States, United Nations or other applicable sanctions or embargoes

The Association reserves the right to add any additional jurisdictions at any time and without prior notice.

SCHEDULE 2

FURTHER PARTICULARS

THE TOKENS BEING OFFERED HEREUNDER INVOLVE A HIGH DEGREE OF RISK. ONLY THOSE CONTRIBUTORS WHO CAN BEAR THE LOSS OF THEIR ENTIRE CONTRIBUTION SHOULD ENTER INTO AN ECA AND ACQUIRE THE TOKENS. FURTHERMORE, PARTICIPANTS MUST UNDERSTAND THAT SUCH CONTRIBUTION IS ILLIQUID AND IS EXPECTED TO CONTINUE TO BE ILLIQUID FOR AN INDEFINITE PERIOD OF TIME. NO PUBLIC MARKET EXISTS FOR THE SECURITIES, AND NO PUBLIC MARKET IS EXPECTED TO DEVELOP FOLLOWING THIS OFFERING.

Neither the ECAs nor the Tokens being acquired hereunder have been registered or qualified under the securities laws of any jurisdiction anywhere in the world. They are being offered only in jurisdictions where such registration or qualification is not required, including, without limitation, pursuant to applicable exemptions that generally limit the Contributors who are eligible to (i) enter into an ECA and that restrict its transfer, assignment or resale; and/or (ii) acquire Tokens and that restrict their transfer, assignment or resale. The ECAs and the Tokens may not be offered, sold, assigned or otherwise transferred, pledged or hypothecated except as permitted pursuant to the provisions of (i) the ECA; and (ii) applicable law.

The ECAs and the Tokens are not regulated by any central bank, or other Governmental Authority. The Association provides no representation as to the legal status of the ECAs or the Tokens in any jurisdiction. The Association does not provide investment advice with regard to the entry into an ECA or the acquisition of the Tokens. The entry into an ECA and the issuance or transfer of the Tokens shall be subject to the Contributor's acceptance and execution of the relevant legal disclosures and agreements in connection therewith. It is the Contributor's sole responsibility to seek professional advice prior to entering into an ECA with the Association or acquiring Tokens from the Association.

NOTICE TO RESIDENTS OF ALL OTHER JURISDICTIONS

NO ACTION HAS BEEN TAKEN TO PERMIT THE OFFER, SALE, POSSESSION OR DISTRIBUTION OF THE TOKENS OR ANY RELATED DOCUMENTS IN ANY JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. YOU ARE REQUIRED TO INFORM YOURSELF ABOUT, AND TO OBSERVE ANY RESTRICTIONS RELATING TO THE ECA, THE TOKENS AND ANY RELATED DOCUMENTS IN YOUR JURISDICTION.

NOTICE TO CITIZENS AND RESIDENTS OF THE UNITED STATES

THE OFFER AND SALE OF THE INTERESTS DESCRIBED HEREUNDER HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION. THIS OFFERING IS BEING MADE ONLY WITHIN THE UNITED STATES TO "ACCREDITED INVESTORS" (AS DEFINED IN RULE 501) IN RELIANCE ON REGULATION D UNDER THE SECURITIES ACT. THE INTERESTS MAY NOT BE TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE AND FOREIGN SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

ANY INTERESTS ACQUIRED HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, AND HAVE BEEN ACQUIRED TO HOLD FOR THE LONG TERM AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO UNLESS SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT.

GENERAL NOTICE

THE SALE OF THE TOKENS IS NOT UNDERWRITTEN. THE SALE PRICE OF THE TOKENS IS SUBJECT TO CHANGE AND HAS BEEN ARBITRARILY SET BY THE ASSOCIATION. THERE CAN BE NO ASSURANCE THAT ANY OF THE TOKENS SHALL BE SOLD.

NEITHER THE ECA NOR THE TOKENS HAVE BEEN APPROVED OR DISAPPROVED BY ANY GOVERNMENTAL AUTHORITY, NOR HAS ANY SUCH GOVERNMENTAL AUTHORITY REVIEWED THIS DOCUMENT FOR ACCURACY OR COMPLETENESS. BECAUSE THE ECAS AND THE TOKENS HAVE NOT BEEN SO REGISTERED, THERE MAY BE RESTRICTIONS ON THEIR ASSIGNABILITY, TRANSFERABILITY OR RESALE. EACH PROSPECTIVE CONTRIBUTOR SHOULD PROCEED ON THE ASSUMPTION THAT THEY MUST BEAR THE ECONOMIC RISKS OF THE ENTRY INTO THE ECA AND THE ACQUISITION OF THE TOKENS FOR AN INDEFINITE PERIOD, SINCE THE ECA AND THE TOKENS MAY NOT BE SOLD UNLESS, AMONG OTHER THINGS, THEY ARE SUBSEQUENTLY REGISTERED UNDER APPLICABLE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. THERE IS NO TRADING MARKET FOR THE TOKENS AND THERE CAN BE NO ASSURANCE THAT ANY MARKET SHALL DEVELOP IN THE FUTURE OR THAT THE TOKENS SHALL BE ACCEPTED FOR INCLUSION ON ANY TRADING EXCHANGE AT ANY TIME IN THE FUTURE. THE ASSOCIATION IS NOT OBLIGATED TO REGISTER FOR SALE, UNDER ANY SECURITIES LAWS, THE TOKENS ACQUIRED PURSUANT HERETO. ACCORDINGLY, THE SALE, ASSIGNMENT, TRANSFER, OR OTHER DISPOSITION OF ANY OF THE TOKENS WHICH ARE ACQUIRED PURSUANT HERETO MAY BE RESTRICTED BY (I) THIS AGREEMENT, AND/OR (II) APPLICABLE SECURITIES LAWS (DEPENDING ON THE RESIDENCY OR CITIZENSHIP OF THE CONTRIBUTOR OR ITS JURISDICTION OF INCORPORATION OR OPERATION). THE SALE PRICE OF THE TOKENS IS SUBJECT TO CHANGE AND HAS BEEN ARBITRARILY ESTABLISHED BY THE ASSOCIATION AND DOES NOT NECESSARILY BEAR ANY SPECIFIC RELATION TO THE ASSETS, BOOK VALUE OR POTENTIAL EARNINGS OF THE ASSOCIATION OR ANY OTHER RECOGNIZED CRITERIA OF VALUE.

CERTAIN INCOME TAX CONSIDERATIONS

THE CONTRIBUTOR SHOULD SEEK, AND MUST DEPEND UPON, THE ADVICE OF HIS OR HER TAX ADVISOR WITH RESPECT TO THEIR CONTRIBUTION, AND THE CONTRIBUTOR IS RESPONSIBLE FOR THE FEES OF SUCH ADVISOR. NOTHING IN THIS AGREEMENT IS OR SHOULD BE CONSTRUED AS LEGAL OR TAX ADVICE TO THE CONTRIBUTOR. THE CONTRIBUTOR SHOULD BE AWARE THAT THEIR LOCAL TAX AUTHORITIES MAY NOT AGREE WITH ALL TAX POSITIONS TAKEN BY THE ASSOCIATION AND THAT CHANGES TO THE APPLICABLE LAWS, REGULATIONS OR RULINGS OR COURT DECISIONS AFTER THE DATE OF THIS AGREEMENT MAY CHANGE THE ANTICIPATED TAX TREATMENT TO THE CONTRIBUTOR. THE ASSOCIATION WILL NOT OBTAIN ANY RULING WITH REGARD TO THE TAX CONSEQUENCES OF THE ENTRY INTO THIS AGREEMENT OR THE ACQUISITION OF TOKENS.

THE TAX TREATMENT OF THIS AGREEMENT AND THE DISTRIBUTION OF TOKENS IS UNCERTAIN AND THERE MAY BE ADVERSE TAX CONSEQUENCES FOR THE CONTRIBUTOR. THE ENTRY INTO OF THIS AGREEMENT AND THE ACQUISITION OF TOKENS PURSUANT HERETO MAY RESULT IN ADVERSE TAX CONSEQUENCES TO THE CONTRIBUTOR, INCLUDING WITHHOLDING TAXES, INCOME TAXES AND TAX REPORTING REQUIREMENTS. THE CONTRIBUTOR SHOULD CONSULT WITH AND MUST RELY

UPON THE ADVICE OF ITS OWN PROFESSIONAL TAX ADVISORS WITH RESPECT TO THE TAX TREATMENT OF THE ENTRY INTO OF THIS AGREEMENT AND THE ACQUISITION OF TOKENS PURSUANT HERETO.

SCHEDULE 3

SWITZERLAND PRIVACY NOTICE

This privacy notice (the "**Switzerland Privacy Notice**") explains the manner in which Astra Association collects, processes and maintains personal data about you.

Astra Association is committed to processing personal data in accordance with applicable law. In its use of personal data, certain members of the Astra Association will be characterized under applicable law as a data controller, whilst certain of the Astra Association's service providers, affiliates and delegates may act as data processors under applicable law. For the purposes of this Switzerland Privacy Notice, **we**, **us** or **our** means each member of the Astra Association in its capacity (as relevant) as data controller of the personal data and **you** or **your** means the Tokenholder or relevant individual affiliated or connected with the Tokenholder receiving this Switzerland Privacy Notice.

If you are a nominee Tokenholder or a corporate entity, this Switzerland Privacy Notice will be relevant for those individuals connected to you and you should transmit this document to such individuals for their awareness and consideration.

Personal data: By virtue of acquiring Tokens, the Astra Association and certain other service providers and their respective affiliates and delegates (the "**Authorized Entities**") may collect, record, store, transfer and otherwise process personal data by which individuals may be directly or indirectly identified. We may combine personal data that you provide to us with personal data that we collect from or about you. This may include personal data collected in an online or offline context including from credit reference agencies and other available public databases or data sources, such as news outlets, websites and other media sources and international sanctions lists. It may also include data which, when aggregated with other data, enables an individual to be identified, such as an IP address and geolocation data.[11]

Why is your personal data processed: The storage, processing and use of personal data by the Astra Association will take place for lawful purposes, including:

[11] Examples of personal data include: name, title, date of birth, age, gender, nationality, picture, national identification number, usernames, email address, residential address, postal address, telephone / mobile / fax number, family structure, siblings, offspring, source of wealth, personal assets, bank account numbers and income details, tax identification number, financial and investment qualification, shareholder reference number, payment details and other details of products and services purchased, power of attorney information, job titles, employment history, employer details, personal data contained in emails, data regarding preferences in connection with marketing communications, personal data obtained pursuant to standard criminal record checks, and data obtained further to the Association's standard anti-money laundering and client due diligence checks.

(a) to comply with any applicable legal, tax or regulatory obligations on the Astra Association or another Authorized Entity under any applicable laws and regulations;
(b) to perform a contract to which you are a party or for taking pre-contractual steps at your request;
(c) to operate the Astra Association, including managing and administering the Tokens and the business of Astra Association on an on-going basis which enables the Astra Association and its Tokenholders to satisfy their contractual duties and obligations to each other;
(d) to verify the identity of the Astra Association to third parties for any purpose which the Astra Association considers necessary or desirable;
(e) to assist the Astra Association in the improvement and optimization of advertising (including through marketing material and content) its services;
(f) for risk management and risk control purposes relating to the Astra Association;
(g) to pursue the Astra Association's or a third party's legitimate interests: (i) for direct marketing purposes; or (ii) to help detect, prevent, investigate, and prosecute fraud and/or other criminal activity, and share this data with legal, compliance, risk and managerial staff to assess suspicious activities; and/or
(h) where you otherwise consent to the processing of personal data for any other specific purpose.

As a data controller, we will only use your personal data for the purposes for which we collected it as set out in this Switzerland Privacy Notice. If we need to use your personal data for an unrelated purpose, we will contact you. In certain circumstances, we may share your personal data with regulatory, prosecuting and other governmental agencies or departments, and parties to litigation (whether pending or threatened), in any country or territory.

We may transfer your personal data outside of Switzerland, as permitted under applicable law. We will not sell your personal data.

Your rights: You may have certain rights under applicable law, including:

(a) the right to be informed as to how we collect and use your personal data;
(b) the right to access your personal data;
(c) the right to require us to stop direct marketing;
(d) the right to have inaccurate or incomplete personal data corrected;
(e) the right to withdraw your consent and require us to stop processing or restrict the processing, or not begin the processing, of your personal data;
(f) the right to be notified of a data breach (unless the breach is unlikely to be prejudicial); and
(g) the right to require us to delete your personal data in some limited circumstances.

Please note that if you do not wish to provide us with requested personal data or subsequently withdraw your consent, you may not be able to hold or otherwise deal with the Tokens or remain as a holder of the Tokens as it will affect our ability to provide our services to you as a Tokenholder.

Retention of Personal Data: The personal data shall not be held by the Astra Association for longer than necessary with regard to the purposes of the data processing.

Changes to Privacy Notice: We encourage you to regularly review this and any updated Switzerland Privacy Notice to ensure that you are always aware of how personal data is collected, used, stored and disclosed.

Contact Us: Please contact the Astra Association if you have any questions about this Switzerland Privacy Notice, the personal data we hold about you or to discuss your rights under applicable law.

ANNEXURE 1

Contributor Representations, Warranties and Covenants

The Contributor hereby represents, warrants and covenants to, and agrees with, each of the Association Parties that:

(a) the Contributor is not a Prohibited Person.

(b) except in the case where the Contributor is a natural person, that it is duly organized, validly existing and in good standing under the Laws of its jurisdiction of incorporation orformation.

(c) the Contributor has full legal capacity, power and authority to execute and deliver this Agreement and to perform its obligations hereunder and has read and fully understood the Association's Privacy Notice annexed at Schedule 3 of this Agreement.

(d) The Contributor has sufficient knowledge and experience in business and financial matters to be able to evaluate the risks and merits of its contribution pursuant to this ECA and any Tokens issued pursuant thereto and is able to bear the risks thereof.

(e) this Agreement constitutes a valid and binding obligation of the Contributor, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other Laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(f) the execution, delivery and performance of this Agreement shall not result in any violation of, be in conflict with, or constitute a material default under, with or without the passage of time or the giving of notice of (i) any provision of the Contributor's organizational documents, if applicable; (ii) any provision of any judgment or order to which the Contributor is a party, by which the Contributor is bound, or to which any of the Contributor's material assets are subject; (iii) any material agreement, obligation, duty or commitment to which the Contributor is a party or by which the Contributor is bound; or (iv) any Laws applicable to the Contributor.

(g) the Contributor hereby represents that (i) it has satisfied itself as to the full observance of applicable Law in connection with its entry into this Agreement, including (x) the legal requirements within its jurisdiction for the entry into this Agreement and the acquisition of the Tokens, (y) any foreign exchange restrictions applicable to such contribution or exchange, and (z) any Governmental Authority or other consents that may need to be obtained; (ii) the Contributor has consulted with, and is relying solely upon the advice of, its own advisors relating to the income tax and other tax consequences, if any, that may be relevant to the acquisition, holding, exchange, sale or transfer of, as relevant, this Agreement and the Tokens; and (iii) the Contributor's subscription and payment for this Agreement, continued beneficial ownership of this Agreement, exchange for Tokens or continued beneficial ownership of the Tokens will not violate any applicable securities or other Laws of the Contributor's jurisdiction.

(h) the Contributor hereby represents that (i) it has satisfied itself as to the full observance of applicable Law in connection with its entry into this Agreement, including (x) the legal requirements within its jurisdiction for the entry into this Agreement and the acquisition of the Tokens, (y) any foreign exchange restrictions applicable to such acquisition or exchange, and (z) any Governmental Authority or other consents that may need to be obtained; (ii) the offer and sale of the Tokens is being made in compliance with Rule 506 of Regulation D to only "accredited investors" as that term is defined in Rule 501 of Regulation D; (iii) the Contributor has consulted with, and is relying solely upon the advice of, its own advisors relating to the income tax and other tax consequences, if any, that may be relevant to the acquisition, holding, exchange, sale or transfer of, as relevant, this Agreement and the Tokens; and (iv) the Contributor's subscription and payment for this Agreement, continued beneficial ownership of this Agreement, exchange for Tokens or continued beneficial ownership of the Tokens will not violate any applicable securities or other Laws of the Contributor's jurisdiction. The Contributor agrees to resell any Tokens that it receives only in accordance with this Agreement, Securities Act Rule 144, the provisions of Regulation S under the Securities Act, pursuant to registration under the Securities Act, or pursuant to an available exemption therefrom, and agrees not to engage in hedging transactions with regard to such securities unless in compliance with the Securities Act.

(i) The Contributor hereby represents that:

a. The Contributor has been advised that this ECA and sale of Tokens could be securities in the United States, and that the offers and sales of this instrument have not been registered under the Securities Act and, therefore, cannot be resold except in compliance with the Securities Act. The Contributor is contributing pursuant to this ECA for its own account for acquisition of tokens, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and the Contributor has no present intention of selling, granting any participation in, or otherwise distributing the same. The Contributor has such knowledge and experience in financial and business matters that the Contributor is capable of evaluating the merits and risks of such contribution, is able to incur a complete loss of such contribution without impairing the Contributor's financial condition and is able to bear the economic risk of such contribution for an indefinite period of time;

b. Contributor is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act (i.e., (a) a natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his or her contribution exceeds $1,000,000, (b) a natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those two years and has a reasonable expectation of reaching the same income level in the current year, (c) a corporation, limited liability company or partnership having total assets in excess of $5,000,000 that was not formed for the purpose of purchasing the Interests pursuant to this ECA, or (d) otherwise meets the requirements for an "accredited investor" under Regulation D promulgated by the Securities and Exchange Commission under the Securities Act). The Contributor has accurately and completely completed the accredited investor verification process required by the Association; and

c. The Contributor has been advised that, to the extent applicable, Rule 144 promulgated under the Securities Act, which permits certain limited sales of unregistered securities, is not presently available with respect to this ECA and any Tokens Receivable issued pursuant thereto and in any event requires that this ECA and any Tokens Receivable issued pursuant thereto generally be held for a minimum of one (1) year after any completed ECA or any Tokens have been acquired and paid for (within the meaning of Rule 144), before it may be resold under Rule 144 (the "Restricted Period").

(j) the Contributor will not acquire and will not transfer any Tokens within or engage (except as specifically authorized by the Association) in any activity relating to the sale, distribution or any other use of Tokens in any jurisdiction identified in Schedule 1 of this Agreement.

(k) the Contributor will not transfer, directly or indirectly, any Tokens acquired hereunder to any Prohibited Person or any person or entity controlling, controlled by or under common control with such a person.

(l) the Contributor will not transfer directly or indirectly any of its Tokens to any person unless the proposed transferee has made the same representations and warranties as set outherein.

(m) the Contributor has been advised that this Agreement may constitute a security within its jurisdiction of residence and that the offers and sales of this Agreement and the Tokens to be transferred hereunder have not been registered under any country's securities Laws and, therefore, cannot be resold except in compliance with (i) this Agreement, and (ii) applicable Laws.

(n) the Contributor is entering into this Agreement for its own account, not as a trustee, nominee, representative or agent, and not with a view to, or for resale in connection with, the distribution thereof, and the Contributor has no present intention of selling, granting any participation in, or otherwise distributing the same.

(o) the Contributor has such knowledge and experience in financial and business matters that the Contributor is capable of evaluating the merits and risks of such contribution, is able to incur a complete loss of such contribution without impairing the Contributor's financial condition and is able to bear the economic risk of such contribution for an indefinite period of time.

(p) the Contributor has read and fully considered and understands the Information Materials and this Agreement and that the Contributor has evaluated the Contributor's contribution in the light of the Contributor's financial condition and resources.

(q) THE CONTRIBUTOR ACKNOWLEDGES, AGREES AND ASSUMES ALL RISKS ASSOCIATED WITH THIS AGREEMENT AND THE TOKENS INCLUDING, WITHOUT LIMITATION, THOSE RISKS DISCLOSED IN ANNEXURE 2 (RISK DISCLOSURES: CERTAIN RISK FACTORS) TO THIS AGREEMENT.

(r) the Contributor is aware of the Association's business affairs and financial condition and has acquired sufficient information about the Association to reach an informed and knowledgeable decision to enter into this Agreement.

(s) the Contributor hereby acknowledges and agrees that the entry into this Agreement and the potential transfer of Tokens hereunder involve risks, all of which the Contributor fully and completely assumes, including, without limitation, the risk that (i) the technology associated with the Platform shall not function as intended; (ii) the Platform and TIE shall not be completed; (iii) the Platform shall fail to attract sufficient interest from key stakeholders; and

(iv) the Association and/or the Platform may be subject to investigation and punitive actions from Governmental Authorities.

(t) the Contributor has significant experience with, and understanding of, the usage and intricacies of cryptographic tokens and blockchain based software systems and the storage and transmission mechanisms associated with cryptographic tokens.

(u) the Contributor accepts that (i) the Tokens shall be created and delivered to the Contributor at the sole risk of the Contributor on an "AS IS" and "UNDER DEVELOPMENT" basis; and (ii) the use of the Platform by the Contributor is also on an "AS IS" and "UNDER DEVELOPMENT" basis and there is no obligation of any kind on the Association or any Affiliate of the Association to further support and/or develop the Tokens and/or the Platform following the Token Integration Event.

(v) the Contributor has not relied on any representations or warranties made by the Association outside of this Agreement, including, without limitation, conversations of any kind, whether through oral or electronic communication, or the Information Materials.

(w) THE CONTRIBUTOR ASSUMES ALL RISK AND LIABILITY FOR THE RESULTS OBTAINED BY THE USE OF ANY TOKENS AND REGARDLESS OF ANY ORAL OR WRITTEN STATEMENTS MADE BY THE ASSOCIATION OR ANY OTHER PERSON, BY WAY OF TECHNICAL ADVICE OR OTHERWISE, RELATED TO THE USE OF THE TOKENS.

(x) the Contributor has no right or claim pursuant to this Agreement against any Association Party other than in the event of the Association's breach of this Agreement.

(y) the Contributor waives any right it has now or may obtain in the future to participate in a class action lawsuit or a class wide arbitration against any Association Party.

(z) the Contributor will comply with all applicable tax and tax reporting obligations in the Contributor's jurisdiction arising from this Agreement and the holding of Tokens.

(aa) the Contributor bears sole responsibility for any taxes as a result of the matters and transactions the subject of this Agreement, and any future acquisition, ownership, use, sale or other disposition of Tokens held by the Contributor.

(bb) to the fullest extent permitted by applicable Law, the Contributor does hereby indemnify, defend and hold the Association Parties harmless from and against any and all loss, penalty, claim, damage, liability or expense whatsoever (including reasonable attorneys' fees and disbursements) with respect to any taxes (other than any net income taxes of the Association that result from the issuance or transfer of Tokens to the Contributor pursuant to Clause 3(h) of this Agreement) associated with or arising from the Contributor's acquisition of Tokens hereunder, or the use or ownership of Tokens.

(cc) the Association Parties retain all right, title and interest in all of their intellectual property, including, without limitation, inventions, ideas, concepts, code, discoveries, processes, marks, methods, software, compositions, formulas, techniques, information and data, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyright or patents based thereon.

(dd) The Contributor has no right to claim as a holder of Tokens any intellectual property rights, functionality or equivalent rights or any other form of participation in, or relating to, the Platform and/or anything in relation to the Association Parties.

(ee) the Contribution Amount is not derived from or related to any unlawful activities, including, without limitation, money laundering or terrorist financing, and that the Contributor shall not use the Tokens to finance, engage in, or otherwise support any unlawful activities, and all payments shall be made only in the Contributor's name from a digital wallet or bank account not located in a restricted territory identified in Schedule 1 of this Agreement, as may be amended by the Association from time to time. Any breach of this Item (ee) of this Annexure 1 or failure to comply with this Item (ee) of this Annexure 1 (determined at the sole and absolute discretion of the Association) shall give the Association the right to refuse (i) any application made by the Contributor for Tokens, and (ii) the transfer, or further transfer, of any Tokens to the Contributor.

(ff) no payment or other transfer of value, to the Association from or on behalf of the Association, and no payment or other transfer of value to the Association from or on behalf of the Association, shall cause the Association to be in violation of applicable U.S. federal or state or non-U.S. laws or regulations, including, without limitation, anti-money laundering, economic sanctions, anti- bribery or anti-boycott laws or regulations, the Patriot Act, or the various statutes, regulations and executive orders administered by OFAC ("**OFAC Regulations**").

(gg) no payment or other transfer of value to the Association from or on behalf of the Contributor, is or will be derived from, pledged for the benefit of, or related in any way to, (i) the government of any country designated by the U.S. Secretary of State or other Governmental Authority as a country supporting international terrorism, (ii) property that is blocked under any OFAC Regulations or that would be blocked under OFAC Regulations if it were in the custody of a U.S. national, (iii) persons to whom U.S. nationals cannot lawfully export services, or with whom U.S. nationals cannot lawfully engage in transactions under OFAC Regulations, (iv) the government of any country that has been designated as a non-cooperative country or designated by the U.S. Secretary of the Treasury or other Governmental Authority as a money laundering jurisdiction or (v) directly or indirectly, any illegal activities. The Contributor acknowledges that Money Laundering Laws may require the Association to collect documentation verifying the identity and the source of funds used to acquire the Tokens before, and from time to time after, the Effective Date.

(hh) all payments or other transfer of value to the Association from the Contributor will be made through an account (or virtual currency public address whose associated balance, either directly or indirectly, has been funded by such an account) located in a jurisdiction that does not appear on the list of boycotted countries published by the U.S. Department of Treasury pursuant to § 999(a)(3) of the Code as in effect at the time of the payment or other transfer of value. In the event that the Contributor is, receives deposits from, makes payments to or conducts transactions relating to a non-U.S. banking institution (a "**Non-U.S. Bank**") in connection with the acquisition of the Tokens, the Non-U.S. Bank: (i) has a fixed address, other than an electronic address or a post office box, in a country in which it is authorized to conduct banking activities, (ii) employs one or more individuals on a full-time basis, (iii) maintains operating records related to its banking activities, (iv) is subject to inspection by the banking authority that licensed it to conduct banking activities and (v) does not provide banking services to any other Non-U.S. Bank that does not have a physical presence in any country and that is not a registered affiliate.

(ii) the Association may run any check or enquiry with any third-party providers and the Contributor waives any privacy or other rights in connection therewith and acknowledge that any breach of this representation by the Contributor shall entitle the Association to terminate this Agreement with immediate effect, including, without limitation, and in addition to any other action the Association may take, the restriction of access to the Tokens and/or the Platform.

(jj) The Association may run any check or enquiry with any third-party providers and the Contributor waives any privacy or other rights in connection therewith and acknowledge that any breach of this representation by the Contributor shall entitle the Association to terminate this Agreement with immediate effect, including, without limitation, and in addition to any other action the Association may take, the restriction of access to the Tokens and/or the Platform

(kk) the Contributor shall promptly respond and fully collaborate with all requests made by the Association in connection with its, or third parties', 'know your client', tax reporting and anti-money laundering policies and that any breach or failure to comply with this Item (gg) of this Annexure 1 (determined at the sole and absolute discretion of the Association) shall give the Association the right refuse any application by the Contributor

(ll) the use of the Tokens, the development of the Platform by its owner and the Association's operations may cease in one or more jurisdictions in the event that the actions of any Governmental Authority or changes of Laws make it unlawful or commercially undesirable to continue to do so.

(mm) although the Tokens may be tradeable, they are not, and in no case may be understood, deemed, interpreted or construed to be or to be representative of, any kind of (i) currency, legal tender, means of payment, money or deposit, whether fiat or otherwise, nor any substitute for such currency, legal tender, money or deposit; (ii) investment (whether secured or unsecured), equity interest, proprietary interest, economic right (including any kind of right to payment, income, dividend, profit, or other return, or any sums to be paid, or likely to be paid, out of such), share or similar interest in or claim against any person, asset, entity, organization, scheme, venture or project (including the Association or any other Association Party); (iii) equity, debt or hybrid instrument, security, collective investment scheme, managed fund, financial derivative, futures contract, deposit, commercial paper, negotiable instrument, investment contract, note, bond, warrant, certificate or instrument entitling the holder to interest, dividends or any kind of return, nor any other financial instrument; (iv) right, title, interest or benefit whatsoever in whole or in part, in Association or any other Association Party or any assets related to them, other than the right to use the Tokens as a means to enable usage of, and interaction with and within, the Platform if successfully completed and deployed; or (v) any commodity that any person is obliged to redeem or purchase.

(nn) any Token terms and conditions, as issued by the Association from time to time (the "**Token Terms and Conditions**") shall apply with respect to the Tokens transferred hereunder and that in the event of any inconsistency between this Agreement and the Token Terms and Conditions, this Agreement shall prevail to the extent of any such inconsistency. The Association shall release a version of the Token Terms and Conditions prior to the Token Integration Event.

(oo) the Token Terms and Conditions may be varied at any time by the Association in its sole and absolute discretion and that all such variations that are notified to the Contributor by the Association in writing shall apply as if expressly incorporated into this Agreement, the necessary changes having been made.

(pp) the Contributor's participation pursuant to this Agreement is distinct from a sale of Tokens by the Association governed only by the Token Terms and Conditions insofar as certain provisions of the Token Terms and Conditions may be amended as specified herein, but otherwise all other provisions of the Token Terms and Conditions apply to the Contributor as a buyer of Tokens.

(qq) the Association and/or any third-party service provider selected by the Association may provide the Contributor (or the Contributor's designated agents) statements, reports, and all other communications relating to (A) the Association; (B) the Contributor's entry in this Agreement; and (C) the Contributor's acquisition of the Tokens (collectively, the "**Association Information**"), in electronic form, such as through a file attached to an email sent to the email address provided by the Contributor or over a private internet site in lieu of or in addition to sending such Association Information as hard copies via facsimile or mail. If the Association Information is made available over the internet, the Contributor may be notified of its availability through an email sent to the email address provided by the Contributor. The Contributor agrees that all Association Information provided to the Contributor via email notification or website will be deemed to have been good and effective delivery to the Contributor when sent or posted, regardless of whether the Contributor actually or timely receives or accesses such Association Information. Email messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient. Each of the Association and any third-party service provider reserves the right to intercept, monitor and retain emails messages to and from its systems to the fullest extent permitted by applicable Law. The Association's entry into this Agreement is conditioned on the Contributor's consent to electronic delivery of Association Information. The Contributor agrees that it is solely responsible for notifying the Association in writing of any change in the Contributor's email address and that the Association may not seek to verify or confirm the Contributor's email address as provided.

(rr) the Association and/or any third-party service provider selected by the Association may provide the Contributor (or the Contributor's designated agents) statements, reports, and all other communications relating to (A) the Association; (B) the Contributor's entry in this Agreement; and (C) the Contributor's acquisition of the Tokens (collectively, the "**Association Information**"), in electronic form, such as through a file attached to an email sent to the email address provided by the Contributor or over a private internet site in lieu of or in addition to sending such Association Information as hard copies via facsimile or mail. If the Association Information is made available over the internet, the Contributor may be notified of its availability through an email sent to the email address provided by the Contributor. The Contributor agrees that all Association Information provided to the Contributor via email notification or website will be deemed to have been good and effective delivery to the Contributor when sent or posted, regardless of whether the Contributor actually or timely receives or accesses such Association Information. Email messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient. Each of the Association and any third-party service provider reserves the right to intercept, monitor and retain emails messages to and from its systems to the fullest extent permitted by applicable Law. The Association's entry into this Agreement is conditioned on the

Contributor’s consent to electronic delivery of Association Information. The Contributor agrees that it is solely responsible for notifying the Association in writing of any change in the Contributor’s email address and that the Association may not seek to verify or confirm the Contributor’s email address as provided.

(ss) it is bound by any affirmation, assent or agreement that the Contributor (or any of the Contributor’s designated agents) transmits to the Association or its affiliates by computer or other electronic device, including internet, telephonic and wireless devices.

(tt) when the Contributor (or any of the Contributor’s designated agents) clicks on an “I Agree,” “I Consent,” or other similarly worded button or entry field whereby my mouse, keystroke or other device, the Contributor’s agreement or consent will be legally binding and enforceable against the Contributor and will be the legal equivalent of the Contributor’s (or any of the Contributor’s designated agents) handwritten signature on an agreement that is printed on paper.

(uu) this Agreement is in all respects intended by each party hereto to be deemed and construed to have been jointly prepared by the parties and the parties hereby expressly agree that any uncertainty or ambiguity existing herein shall not be interpreted against either of them.

(vv) WITH RESPECT TO THE INFORMATION MATERIALS, THE PLATFORM, THIS AGREEMENT AND THE TOKENS, THE ASSOCIATION SPECIFICALLY DOES NOT REPRESENT AND WARRANT AND EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT. THE ASSOCIATION DOES NOT REPRESENT OR WARRANT THAT TOKENS OR THE PLATFORM ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE TOKENS OR THE PLATFORM WILL BE CORRECTED. THE ASSOCIATION CANNOT AND DOES NOT REPRESENT OR WARRANT THAT TOKENS OR THE DELIVERY MECHANISM THE FOR TOKENS IS FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

THE REPRESENTATIONS AND WARRANTIES OF THE CONTRIBUTOR CONTAINED IN THIS AGREEMENT AND ANY OTHER INSTRUMENT PROVIDED BY THE CONTRIBUTOR TO THE ASSOCIATION IN CONNECTION HEREWITH ARE TRUE, ACCURATE AND NOT MISLEADING AS OF THE DATE OF THIS AGREEMENT OR SUCH INSTRUMENT, AS RELEVANT, AND SHALL BE DEEMED TO HAVE REAFFIRMED ON ALL SUCH OTHER DATES AS THE CONTRIBUTOR CONTINUES TO HOLD ANY TOKENS.

ANNEXURE 2

<u>Risk Disclosures: Certain Risk Factors</u>

A CONTRIBUTION PURSUANT TO AN ECA INVOLVES A HIGH DEGREE OF RISK. PROSPECTIVE CONTRIBUTORS SHOULD CONSIDER CAREFULLY THE RISKS DESCRIBED HEREIN, TOGETHER WITH ALL OF THE OTHER INFORMATION CONTAINED IN THIS AGREEMENT AND THE INFORMATION MATERIALS BEFORE MAKING A CONTRIBUTION DECISION. THE FOLLOWING RISKS ENTAIL CIRCUMSTANCES UNDER WHICH, THE BUSINESS, FINANCIAL CONDITION, RESULTS OR OPERATIONS AND PROSPECTS OF THE ASTRA ASSOCIATION COULD SUFFER. THE FOLLOWING IS NOT AN EXHAUSTIVE LIST AND DOES NOT NECESSARILY REFLECT THE RELATIVE IMPORTANCE OF THE VARIOUS RISKS FACTORS.

OTHERWISE THAN AS EXPRESSLY SET OUT HEREIN, THE ASSOCIATION SPECIFICALLY DOES NOT REPRESENT AND WARRANT AND EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE INFORMATION MATERIALS, THE PLATFORM AND THE TOKENS, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT. THE ASSOCIATION DOES NOT REPRESENT OR WARRANT THAT TOKENS OR THE PLATFORM ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE TOKENS OR THE PLATFORM WILL BE CORRECTED. THE ASSOCIATION CANNOT AND DOES NOT REPRESENT OR WARRANT THAT TOKENS, THE PLATFORM OR THE DELIVERY MECHANISM THE FOR TOKENS IS FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

A significant amount of further work may be required for the Association to generate the Tokens and enable integration of the Tokens into the Platform and much of that work may be subject to regulatory approval and otherwise reliant on the input or consent of other persons not under the control of the Association or, as relevant, the owner of the Platform. The success of the Tokens and the Platform is reliant upon the Association and their respective Affiliates (i) securing (as relevant) regulatory approval for the creation of the Tokens; (ii) securing regulatory approval (as relevant) for the integration of the Tokens into the Platform; (iii) raising sufficient resources to fund the ongoing development of the Tokens and the Platform; and (iv) complying with ongoing funding, reserve and/or regulatory requirements (as relevant) related to the proposed creation and operation of the Tokens and the Platform (collectively, the "Regulatory and Funding Requirements").

There is a significant risk that the Tokens and the Platform do not develop as envisaged herein. The Information Materials reflect the Association's current intention with respect to the development of the Tokens and the Platform, including as to such matters as the scale and scope of the envisaged activities, the jurisdictions in which the various operations will be based, the jurisdictions in which they may operate and the jurisdictions in which their customers are based. The Association, in the sole and absolute discretion of the Board of Directors, reserves the right to modify, extend, reduce, eliminate, add and/or substitute the scale, scope, business lines, operations and any other characteristics of the Tokens and the Platform in order to address any actual or perceived commercial, legal, regulatory or other matters that the Board of Directors, in its sole and absolute discretion, considers relevant at any time.

The Association may issue Tokens even if there are material changes to the scale, scope, business lines, operations and any other characteristics of the Tokens and/or the Platform or if the Association or its Affiliates have not satisfied (or are unlikely to satisfy) any Regulatory and Funding Requirements or any other regulatory, commercial or legal requirements with respect to the Tokens and/or the Platform. No promises of future performance or value are or will be made with respect to the Tokens, including no promise of inherent value, no promise of continuing payments, and no guarantee that the Tokens will hold any particular value.

The Association is developing the Tokens to be used with respect to the Platform. Upon the Token Integration Event the Association will covenant with holders of Tokens to procure that the owner/operator(s) of the Platform will, subject to applicable law and on a best-efforts basis, accept their duly presented Tokens in exchange for privileges and other benefits related to such Tokens from time to time on the Platform.

The precise terms of the privileges and other benefits of the Tokens will be determined by the owner/operator(s) of the Platform in its sole and absolute discretion from time to time. Such privileges and benefits will initially be determined by the owner/operator(s) on or around the Token Integration Event and may be amended thereafter by the owner of the Platform at any time and without notice to, or consent from, any holder of Tokens, or the Association, in the sole and absolute discretion of the owner/operator(s) of the Platform. Any such determination or amendment shall not be a breach of the terms of the ECAs or the Tokens.

The Platform is in beta stage, which means that the Platform and all related software are experimental. The Platform is provided on an "as is" and "as available" basis, without warranty of any kind, either expressed or implied, including, without limitation, warranties that the Platform is free of defects, vulnerabilities, merchantable, fit for a particular purpose or non- infringing. Any use of the Platform shall be at your own risk. In no event shall the Association or the owner of the Platform be held liable in connection with or for any claims, losses, damages or other liabilities, whether in contract, tort or otherwise, arising out of or in connection with the Platform or its operation or use or be under any obligation to support, develop or otherwise maintain or promote the use of the Platform or the integration of the Tokens into the Platform.

While the Tokens are available only to Contributors that are not Prohibited Persons there is the possibility that Tokens could be acquired over time or following changes in the regulatory landscape by persons in other jurisdictions currently restricted from acquiring Tokens and, accordingly, the risk factors set out below may include certain risk factors specific to certain jurisdictions even though the Association will not at present make the Tokens available at this time to persons from such jurisdictions.

BY PARTICIPATING IN ANY ACQUISITION OF TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME ALL RISKS RELATED THERETO INCLUDING (WITHOUT LIMITATION) THE RISKS SET OUT BELOW.

d. No guarantee that Tokens will be released: The Association is issuing the ECAs in part to facilitate the ongoing development of the Tokens and protocol. Many factors could influence the success of the Association in developing the Tokens, some of which are out of the Association's control, and there can be no guarantee that the Association will ultimately be successful in deploying and delivering the Tokens. The Association may change its plans for issuing the Tokens for a variety of reasons, including a change in business plan, technological challenges, lack of perceived demand, or other reasons. Finally, if the Association ceases operations, agrees to assign its assets and liabilities to a third party for the benefit of creditors in the case of insolvency, or engages in a liquidation or winding up, it may never issue the Tokens. If the TIE does not occur or for other reasons the Association does not issue the Tokens as planned, contibutors will not receive some or all of their Tokens. The Association has sole discretion to determine when, or if, the TIE occurs.

e. No guarantee on when or if the TIE will occur: There are no guarantees as to the timing (if ever) of the TIE or the release of the Platform, each of which is dependent on many factors, including many outside the Association's control. If the TIE does not occur, then the ECAs will terminate in accordance with the provisions set out in each ECA.

f. Risk of Losing Access to Tokens Due to Wallet Incompatibility: Your cryptocurrency wallet must possess technical infrastructure that is compatible with the receipt, storage and transfer of the Tokens. Non-compatible wallet addresses will not be accepted. In addition, your wallet address must not be associated with a third-party exchange or service that has custody over the private key. You must own the private key if your address is an exchange address. The Association reserves the right to prescribe additional conditions relating to specific wallet requirements at any time, acting in its sole discretion.

g. Risks Associated with the Blockchain Protocols: Any malfunction, breakdown, abandonment, unintended function, unexpected functioning of or attack on the protocol upon which the Tokens are issued may have an adverse effect on the Tokens, including causing them to malfunction or function in an unexpected or unintended manner.

h. Risks Associated with Your Credentials: Any third party that gains access to or learns of your wallet login credentials or private keys may be able to dispose of your Tokens. To minimize this risk, you should guard against unauthorized access to your electronic devices. Best practices dictate that you safely store private keys in one or more backup locations geographically separated from the working location. In addition, you are responsible for giving us the correct wallet address to which to send your Tokens. If you give us the incorrect address to which to send your Tokens, we are not responsible for any loss of Tokens that may occur.

i. Risk of Unfavorable Regulatory Action in One or More Jurisdictions:

    i. Blockchain technologies and cryptographic tokens have been the subject of scrutiny by various regulatory bodies around the world. Blockchain technology allows new forms of interaction, and it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain-technology based applications, which regulations may be contrary to the current setup of the Platform or its smart contract system and, therefore, may result in substantial modifications to the Platform and such smart contract systems, including its termination and the loss of Tokens.

    ii. The regulatory status of cryptographic tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory authorities may apply existing regulation with respect to such technology and its applications, including specifically (but without limitation to) the Platform and Tokens. It is likewise difficult to predict how or whether any legislative or regulatory authorities may implement changes to law and regulation affecting distributed ledger technology and its applications, including specifically (but without limitation to) the Platform and Tokens. Regulatory actions could negatively impact the Platform and Tokens in various ways, including, for purposes of illustration only, through a determination that Tokens are a regulated financial instrument that requires registration, licensing or restriction. The Association may cease operations in a jurisdiction if regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. The functioning of the Platform and the Tokens could be impacted by any regulatory inquiries or actions, including restrictions on the use, sale or possession of digital tokens like the Tokens, which restrictions could impede, limit or end the development of the Platform and increase legal costs.

    iii. The cryptocurrency exchange market, the token listing and trading market, initial coin offerings, and by extension the Platform, is subject to a variety of federal, state and international laws and regulations, including those with respect to “know you customer” and “anti-money laundering” and customer due diligence procedures, privacy and data protection, consumer protection, data security, and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting the Platform could be enacted, which could impact the utility of the Tokens in the Platform. Additionally, users of the Platform are subject to or may be adversely affected by industry specific laws and regulations or licensing requirements. If any of these parties fails to comply with any of these licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements become more stringent or are otherwise expanded, it could adversely impact the Platform and the Tokens, including the utility of Tokens with respect to the Platform.

iv. The Association may need to obtain approvals from one or more Governmental Authorities and there is a risk that securing such approvals may delay or prevent the TIE, the development of the Platform and/or the Association’s ability to issue the Tokens.

j. Ambiguities and Risks under U.S. and other international Laws: The legal classification of cryptocurrencies like ASTR Tokens under various U.S. and other jurisdictions’ laws, including foreign exchange control laws, securities laws, payment systems laws, and tax laws, is uncertain and subject to interpretation. U.S. and other countries’ regulators may take a view which could lead to legal proceedings and penalties being initiated against the Association, its Affiliates, users of the Astra Protocol, and/or holders of ASTR Tokens. U.S. and/or other tax authorities may also seek to tax the income of the Association or its Affiliates significantly beyond what the Association or its Affiliates believe they are legally obligated to pay (such as, for instance, if the Association is deemed to be a U.S. resident entity for tax purposes). Certain types of transactions using ASTR Tokens, on the Astra Protocol or otherwise, can be interpreted as being in violation of U.S. or other foreign law and you, or other future holders of ASTR Tokens, may be held liable for such violations, civil or criminal. You, and other future holders of ASTR Tokens, should seek legal advice before transacting using ASTR Tokens. There is also a possibility that dealing with cryptocurrencies may become illegal in the United States or other countries, which could significantly affect the adoption of ASTR Tokens and the success of the Platform.

k. Risk of Alternative, Unofficial Platforms: Following the issue of the Tokens and the continued development of the Platform, it is possible that alternative applications or platforms could be established, which use the same or similar open-source code and protocol underlying the Platform. The Tokens may have no intrinsic value with respect to such alternative applications. The Platform may compete with these alternative, unofficial token-based applications, which could potentially negatively impact the Platform and the Tokens.

l. Token Integration Risk and Risk of Insufficient Interest in the Platform: There are no guarantees as to the timing of the Tokens being integrated into the Platform or the release of the Platform, each of which is dependent on many factors, including many outside the Association’s control. The Platform may not be owned, operated or controlled by the Association. Further, it is possible that the Platform will not be used by a large number of businesses, individuals, and other organizations and that there will be limited public interest in the Platform. Such a lack of interest could negatively impact the Tokens and the Platform.

m. Operating History: The Association has no operating history and will be operating in an evolving industry that may not develop as expected. A significant amount of further work is required in order to create the Tokens and implement the Tokens into the Platform and much of that work is reliant on the input or consent of other persons not under the control of the Association or the owner of the Platform. Assessing the business and future prospects of the Association is challenging in light of the risks and difficulties the Association and the owner of the Platform may encounter. These risks and difficulties include, but are not limited to, their ability to:

- navigate complex and evolving regulatory and competitive environments;
- obtain the requisite regulatory and other licenses in the relevant jurisdictions;
- obtain and retain customers;
- successfully develop, maintain and update internal controls to manage compliance within an evolving and complex regulatory environment;
- effectively identify and react to market trends;
- be involved in the successful development and deployment of the Platform;
- implement new products and services;
- successfully execute the Association's funding strategy;
- effectively compete with other companies;
- successfully navigate economic conditions and fluctuations in the market;
- effectively manage the growth of the business;
- continue to develop, maintain and scale the Platform;
- effectively use finite personnel and technology resources;
- effectively maintain and scale financial and risk management controls and procedures;
- maintain the security of technology infrastructure, and the confidentiality of the information provided and utilized therein; and
- attract, integrate and retain qualified employees and contractors.

n. Risk that the Platform Will Not Meet Expectations: The Platform presently is under continued development by its owner and may undergo significant changes. Any expectations or assumptions regarding the form and functionality of the Platform or the Tokens (including participant behavior) held by the owner of the Platform, the Association or you may not be met, for any number of reasons, including, without limitation, mistaken assumptions or analysis, a change in the design and implementation plans, and changes in the execution of the Platform. Moreover, the Association may not be able to retain full and effective control over how other participants will use the Platform, what products or services will be offered through the Platform by third parties, or how third-party products and services will utilize Tokens (if at all). This could create the risk that the Tokens or Platform, as further developed and maintained, may not meet your expectations. Furthermore, despite our good faith efforts to assist the owner of the Platform to develop and participate in the Platform, it is still possible that the Platform will experience malfunctions or otherwise fail to be adequately maintained, which may negatively impact the Platform and Tokens, and the potential utility of the Tokens.

o. The terms and characteristics of the Tokens can change prior to the TIE: The Association is offering the ECAs before the Tokens are fully developed. As is normal and expected in such a development stage, the Association may be prevented from developing the Tokens in the form contemplated at the time an ECA was executed. Accordingly, the terms and conditions of the Tokens, and how they may operate with respect to the Platform, may be substantially different at the time of the TIE.

p. An ECA is not the same as a Token: Executing an ECA does not directly provide a contributor any Tokens. It only provides contributors with Tokens upon the Tokens' generation pursuant to the terms described in the ECA and Information Materials. Contributors should be prepared to not receive Tokens for an extended period of time.

q. The value of the Tokens will be affected by the success of the Platform: Because the Tokens are intended for use on the Platform, a failure by the owner of the Platform to successfully develop and/or maintain the Platform would negatively affect the value of the Tokens. There is no guarantee that the Platform will develop as planned or become successful in the marketplace.

r. Long-term viability of cryptoassets: Cryptoassets, including those like the Tokens, are a new and relatively untested product. There is considerable uncertainty about their long-term viability, which could be affected by a variety of factors, including many market-based factors such as economic growth, inflation, and others. In addition, the success of cryptoassets (including the Tokens) will depend on the long-term utility and economic viability of blockchain and other new technologies related to cryptoassets. Due in part to these uncertainties, the price of cryptoassets is volatile and the Tokens may be hard to sell. The Association does not control any of these factors, and therefore may not be able to control the ability of the Tokens to maintain their value over time.

s. Further innovations in the cryptoasset industry may cause the Tokens to lose value: The development and acceptance of the cryptographic and algorithmic protocols governing the issuance of, and transactions in, cryptoassets is subject to a variety of factors that are difficult to evaluate and predict. The use of cryptoassets to, among other things, buy and sell goods and services is part of a new and rapidly evolving commercial practice that employs digital assets based on a computer-generated mathematical and/or cryptographic protocol. The growth of this commercial practice in general, and the use of cryptoassets in particular, is subject to a high degree of uncertainty. Factors affecting further development of the cryptoasset industry include, among other things, the continued worldwide adoption of cryptoassets; governmental and quasi-governmental regulation of cryptoassets and/or cryptoasset exchanges; changing consumer demographics, tastes and preferences; sustained development and maintenance of open-source software protocols; the popularity and availability of alternative and/or new payment services; and general economic conditions. If these factors negatively affect or impede the development of the cryptoasset industry, the value of an Contributor's Contribution for Tokens or holding of Tokens may also be negatively affected.

t. Inability to Fund Development or Maintenance: The Association may not be able to fund development of the Tokens while the owner of the Platform may not be able to develop or maintain the Platform in the manner that it was intended.

u. Risks from Taxation: The tax characterization of the Tokens is uncertain. You must seek your own tax advice in connection with acquiring and holding Tokens, which may result in adverse tax consequences to you, including withholding taxes, income taxes, and tax reporting requirements. A contribution pursuant to the ECA and the acquisition of Tokens pursuant thereto may result in adverse tax consequences to Contributors, including withholding taxes, income taxes, and tax reporting requirements. Additionally, subsequent transactions in cryptoassets such as the Tokens may cause contributors to incur tax liabilities. Further, any reward received in the form of, or through the use of, Tokens may result in additional tax liability. Each contributor should consult with and must rely upon the advice of its own professional tax advisors.

v. Risk of Theft and Hacking:

   i. Smart contracts, software applications and the Platform may be exposed to attacks by hackers or other individuals, groups, organizations or countries that interfere with the Platform or the availability of the Tokens in any number of ways, including denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks, or phishing, or other novel methods that may or may not be known. Any such successful attacks could result in theft or loss of Tokens, adversely impacting the ability to further develop the Platform and/or related Platforms and derive any usage or functionality from Tokens. You must take appropriate steps to satisfy yourself of the integrity and veracity of relevant websites, systems and communications. Furthermore, because the Platform is based on open-source software, there is a risk that a third party or a member of the Association's team may intentionally or unintentionally introduce weaknesses or defects into the core infrastructure of the Platform, which could negatively affect the Platform and Tokens.

ii. You acknowledge, understand and accept that if your private key or password gets lost or stolen, the Tokens associated with your wallet address may be unrecoverable and permanently lost. Additionally, any third party that gains access to your private key, including by gaining access to the login credentials relating to your wallet, may be able to misappropriate your Tokens. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store Tokens, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your Tokens, for which the Association shall have no liability.

w. Risk of Security Weaknesses in the Platform: The Platform consists, at least in part, of open-source software that may be based on other open-source software. There is a risk that the Association or other third parties may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructural elements of the Platform interfering with the use of or causing the loss of Tokens.

x. Risk of Weaknesses or Exploitable Breakthroughs in the Field of Cryptography: Advances in cryptography, or technical advances such as the development of quantum computing, could present risks to cryptocurrencies and the Platform by rendering ineffective the cryptographic consensus mechanism that underpins the Platform, which could result in the theft, loss, or decreased utility of the Tokens. Smart contracts, blockchain application software and blockchain platforms and protocols are still in an early development stage and relatively unproven. There is no warranty or assurance that the process for creating Tokens will be uninterrupted or error-free and there is an inherent risk that the software could contain defects, weaknesses, vulnerabilities, viruses, or bugs causing, inter alia, the complete loss of contributions and/or Tokens.

y. Risk of Lack of Adoption or Use of the Platform: While the Tokens should not be viewed as an investment, they may have value over time. That value may be limited or non-existent if the Platform lacks acceptance, use and adoption, which may have an adverse impact on the Tokens.

z. Risk of an Illiquid Market for Tokens: There may never be any marketplace for Tokens. There are currently no exchanges upon which the Tokens would trade. If exchanges do develop, they will likely be relatively new and subject to poorly understood regulatory oversight. They may, therefore, be more exposed to fraud and failure than established, regulated exchanges for other products and have a negative impact on the Tokens. To the extent that any third party ascribes an external exchange value to Tokens (e.g., as denominated in a crypto or fiat currency), such value may be extremely volatile and diminish to zero. If (despite your representations to us to the contrary) you are holding Tokens as a form of investment on a speculative basis or otherwise, or for a financial purpose, with the expectation or desire that their inherent, intrinsic or cash-equivalent value may increase with time, you assume all risks associated with such speculation or actions, and any errors associated therewith, and accept that the Tokens are not offered by the Association or its affiliates on an investment basis.

aa. Risk of Dissolution of the Platform: It is possible that, due to any number of reasons, including development issues with the Platform, the failure of business relationships, lack of public interest, lack of funding, or competing intellectual property claims, the Platform may no longer be viable as a business or otherwise and may dissolve or fail to maintain commercial or legal viability, or be abandoned. There is no assurance that you will receive any benefits through the Tokens.

bb. Risk of Malfunction in the Platform: It is possible that the Platform malfunctions in an unfavorable way, including one that results in the loss of the Tokens.

cc. Risk Arising from Lack of Governance Rights: Because the Tokens confer only limited governance rights with respect to the Platform and the Association; all decisions involving the tish (including to sell or liquidate the Association) will be made by the Association acting in its sole and absolute discretion, and all decisions involving the Platform including, but not limited to, decisions by the owner of the Platform to discontinue the Platform and to create and issue more Tokens, will be made by, as relevant, the Association or the owner of the Platform. These decisions could adversely affect the Platform and/or Tokens you hold.

aa. Risks Associated with Incomplete Information regarding the Tokens and the Platform: You will not have full access to all the information relevant to the Association, the Tokens and/or the Platform. Neither the Association nor the owner of the Platform are required to update you on the progress of the Platform. You are responsible for making your own decision in respect of the acquisition of the Tokens. The Association does not provide you with any recommendation or advice in respect of the acquisition of the Tokens. You may not rely on the Association to provide you with complete or up to date information.

bb. The holders of Tokens will not be in any fiduciary, partnership, trustee, agency or similar relationship with the Association or any of its affiliates and will not be owed any fiduciary duty by the Association or any of its affiliates. The holders of Tokens have no direct management, equity, voting or similar rights in the Association or any of its affiliates. However, without limitation to the above, the Association reserves all rights with respect to pursuing any form of decentralized governance should it so determine that doing so would be in the best interests of the holders of Tokens from time to time.

cc. In order to seek compliance with (or to seek to mitigate the impact of) any laws, statutes, ordinances, rules, regulations, judgments, injunctions, orders, treaties, administrative acts or decrees of any nation or government, any state or other political subdivision thereof, any entity exercising legislative, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization believed by the Association or its affiliates to apply to or affect the Association or its affiliates, the Platform or the Tokens, the Association may in its sole and absolute discretion take such steps as it considers necessary or convenient to comply with such matters including, without limitation, the termination of the Tokens and/or the Platform. In addition, the Association may take such steps as it considers necessary or convenient where it believes or suspects the Tokens may be used, trafficked or applied in the attempted furtherance of money laundering, terrorist financing, tax evasion or other unlawful activity or where it believes the Platform is no longer viable.

dd. Regulation of (i) tokens (including the Tokens); (ii) cryptocurrencies (iii) blockchain technologies; and (iv) cryptocurrency exchanges is currently underdeveloped and is likely to evolve rapidly, vary significantly among international, national, federal, state, and local jurisdictions and is subject to significant uncertainty. Various legislative and executive bodies in the United States, South Korea, China, Singapore, among other countries, are currently considering, or may in the future consider, laws, regulations, guidance, or other actions, which may severely impact the development and growth of the Platform, the Association, and the Tokens. Other countries may adopt similar approaches. Failure by the Association or users of the Platform to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including civil penalties and fines. New or changing laws and regulations or interpretations of existing laws and regulations would likely have numerous material adverse consequences on the Association and the Tokens. Therefore, there can be no assurance that any new or continuing regulatory scrutiny or initiatives will not have a material adverse impact on the value of the Tokens or impede the activities of the Association.

ee. Use of Proceeds. Management expects to use the net proceeds from this offering to advance further the development of the Tokens and, directly or indirectly, the Platform, and for working capital and other general corporate purposes. Management may also use a portion of the net proceeds to acquire, license and invest in complementary products, technologies or businesses; however, the Association currently has no agreements or commitments to complete any such transaction. However, management will have broad discretion over the use of proceeds from the ECAs and could spend the proceeds from the ECA offering in ways with which investors may not agree with or that do not yield a favorable return, if at all. If management does not invest or apply the proceeds of this offering in ways that benefit the Tokens, the future value and utility of investors' Tokens may be adversely affected.

ff. Representation by legal counsel: PAG Law (as to matters of U.S. law) and Lorez Legal (as to matters of Swiss law) each currently represents the Association in connection with the ECA offering. None of PAG Law nor Lorez Legal represents any current or prospective investors with respect to a contribution in the ECA offering or the Tokens. No separate counsel has been engaged by the Association to represent any current or prospective investors with respect to a contribution for the Tokens. PAG Law and Lorez Legal may be removed as counsel by the Association at any time without the consent of, or notice to, investors. In addition, neither PAG Law nor Lorez Legal undertakes on behalf of or for the benefit of investors to monitor the compliance of the Association with applicable laws.

gg. The Association has the exclusive right, in its sole and absolute discretion, to address and remediate any of the operational, legal, or regulatory risks presented as of the date hereof or hereafter. In the exercise of such rights, it is possible that the Association may determine that the continued development of the Platform is not feasible. Accordingly, there is a material risk that the Association and its affiliates may not successfully continue to develop, market, and operate the Platform and the Tokens.

hh. Unanticipated Risks: Cryptographic tokens are a relatively new and comparatively untested technology. In addition to the risks discussed herein, there are risks that the Association cannot anticipate. Further risks may materialize as unanticipated combinations or variations of the discussed risks or the emergence of new risks.

ANNEXURE 3

ACQUISITION PROCEDURES

ACQUISITION PROCEDURES

Can I complete my identity verification and KYC/AML prior to contributing?

Yes, we encourage you to complete your identity verification in advance! To do so, sign in to your Republic account and head tohttps://republic.co/settings/personal-details to complete your identity verification before an offering goes live.

Will I need to create an account with Republic in order to participate in the digital asset offering?

Yes, you will need to create a free Republic account and pass the Know-your-customer (KYC) and Anti-money laundering (AML) requirements before participating in the offering. If the offering is being conducted under the Reg D exemption and you are a US-based contributor, you will also need to verify your accredited investor status. If you are contributing as an entity, you will need to register your entity within Republic. If the offering is being conducted under the Reg S exemption, you will need to verify that you are not a U.S. Person. As these processes can sometimes take up to a few days to complete, we strongly encourage those interested in participating in completing the verification process in advance in the settings section of your account.

Why do I need to complete my account verification?

We are required to verify the identity of every contributor who uses our portal as part of our Anti-Money Laundering program, laid out by the Bank Secrecy Act of 1970. Per our terms of service, a third-party accreditor verifies the information provided and ensures the individual isn't on an OFAC list (Office of Foreign Assets Control). We cannot accept this information over the phone, only through the website.

We take the security of your information very seriously. The information you provide is sent via secure API to Cognito (formerly BlockScore), which are two trusted and widely used service providers in the space. We do not retain any of the information on our servers, and access is restricted.

You can read about Republic's privacy policy here, and each of the privacy policies for Cognito.

Failure to complete your identity verification may result in a cancellation of your contribution commitment.

What do I have to do to verify my identity and complete my KYC-AML process?

Identity verification for the issuer token offering is built into the contribution process. If you're participating as an individual, you'll enter some personal information and be prompted to upload an ID when necessary for verification. If you've already invested on Republic, you've likely already completed this process.

If you are participating as an entity, we may request additional documentation or information to verify your entity and other controlling owners of that entity.

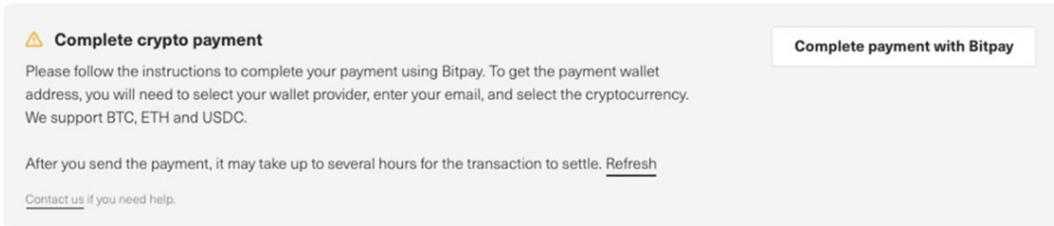
If my entity is not wholly-owned by me, will you need to verify the identity of the other owners?

Yes, and if any of those owners are entities, we'll need to verify their owners as well. We will also verify the identity of any and all officers, directors, managers, partners, or equivalencies.

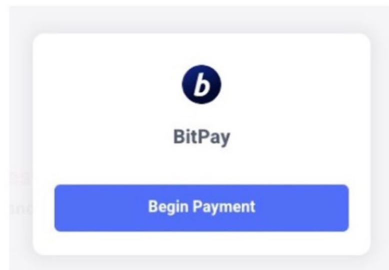
How do I contribute with crypto payments (BitPay)?

To contribute with crypto using BitPay, review the following steps below:

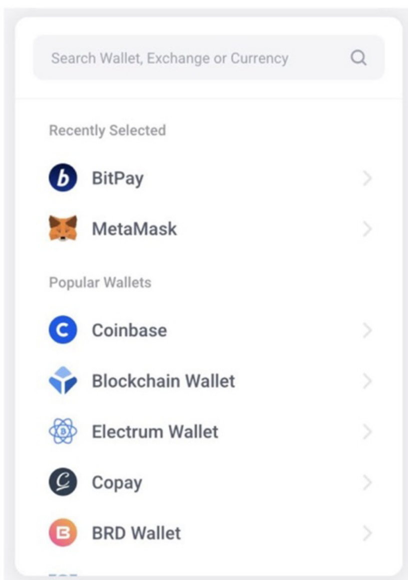
1. Follow the prompt to "complete the payment with BitPay" and follow.



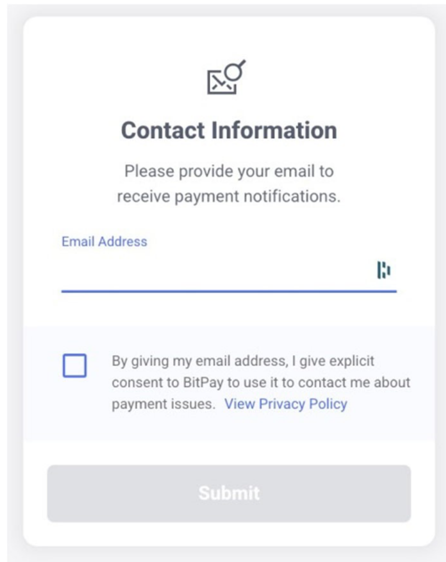
2. Click "Begin Payment".



3. Choose your desired wallet.

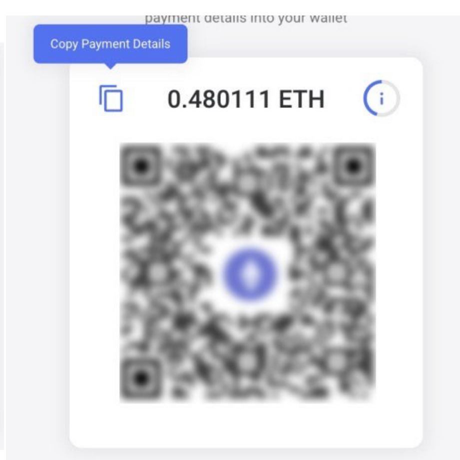


4. Provide contact information.



5. Select the asset that you would like to pay with.

6. Send the quoted amount to the QR code, or click on the top left button to copy the payment address to send manually.



Can I change my payment method for a digital asset offering?

If the payment for the contribution hasn't been received yet, then it is possible to switch the payment method so long as the campaign is still active. Once a contribution is finalized, you will no longer be able to switch your payment method.

Acceptable payment methods will vary by offering. Please refer to our communications and the offering page for more information.

If you do decide to change your payment method, there may be delays in processing the new payment method.

Can I increase or decrease my contribution in a digital asset offering?

For Reg D, and Reg S offerings, you will not be able to cancel or decrease your contribution amount once the contribution is committed.

Note: Changing your contribution amount during a sold-out campaign may place your additional contribution amount on the waitlist and may not be fulfilled.