

Tokenized Closed-end Fund Right Transfer Agreement

Subject to an existing Right of Ownership Token Transfer Agreement or otherwise proclaimed possession of ownership of the underlying asset ("the Closed-end Fund"), referenced hereafter as "P003_7464", Ibiscoin, (hereafter the "Token Issuer") Marszalkowska 12, 00-624 Warszawa, PL (the "Purchaser" or the "lien holder") here by agrees to tokenize his ownership of the Closed-end Fund Right granted under the Agreement P003_7464, (the "Tokenized Right to Closed-end Fund Revenue").

Uploading this Agreement on the blockchain will be hashed and referred in code of a Smart Contract generated by the Token Issuer.

1. SALE OF THE TOKENIZED RIGHT.

1.1. The Token Issuer hereby agrees to issue 31.000.000 Token(s) at the price of as of 2017-11-12 on the blockchain of the Token Issuer's choice (Proof).

1.2. The Token Issuer agrees to make payments of the amount 100% of the liquidation price of the underlying Closed-end Fund into Proof Dashboard within three (30) days of receiving the promised 100% of the liquidation price of the underlying Closed-end Fund from the Closed-end Fund Owner subject to the Agreement P003_7464 (the "Closed-end Fund Right" or the "Right").

2. TOKEN BUYER'S PAYMENT AS CONDITION PRECEDENT.

2.1. Token Buyer's (defined in Section 14) payment for the Token(s) issued by Token Issuer under Section 1 is a condition precedent to the formation of this Agreement. There will no binding Agreement until the payment from the Token Buyer is appeared on the Token Issuer's Proof Dashboard account.

2.2. Likewise, there will be no binding agreement with any subsequent token buyer unless the payment for the Token created hereunder made to the Token Holder at the moment of selling the Token.

3. SMART CONTRACT. For the purpose of recording the ownership of the Closed-end Fund Right created under the Agreement P003_7464, Token Issuer generates a Smart Contract. This Smart Contract facilitates the direct transfer of the Closed-end Fund Right created to an individual or an entity that makes the payment for the Token representing the ownership of the Closed-end Fund Right created under the Agreement K003-2017 (the "Token Holder").

4. TOKEN HOLDER'S RIGHT.

4.1. Subject to the Agreement P003_7464, all Token Holder(s) will be granted the right to set a new price for the purchased token hereunder, provided that he/she cannot interfere or enforce in the Closed-end Fund Owner's decision regarding the Closed-end Fund subject to the Agreement P003_7464.

4.2. Subject to the Agreement P003_7464, Token Holder(s)'s Closed-end Fund Right does not create any type of a lien on the Closed-end Fund subject to the Agreement P003_7464. Token Holder's Closed-end Fund Right will be limited to the Right to claim the amount of the Closed-end Fund Income promised by the Closed-end Fund Owner to Token Issuer under the Agreement P003_7464.

5. RIGHT OWNER'S WARRANTIES AND DUTIES. Token Issuer and subsequent Token Holder hereby represent and warrant that, to the best of his/her knowledge, he/she is the sole lawful owner of the tokenized Closed-end Fund Right created under the Agreement P003_7464 and free and clear of any liens and encumbrances except the ones disclosed to Token Issuer from the Closed-end Fund Owner under the Agreement P003_7464. Token Issuer and each subsequent Token Holder(s) have full right, power and authority to sell and transfer his/her Right created under the Agreement P003_7464. Token Issuer and each subsequent Token Holder also warrant that he/she does not currently know of and has no reason to know of any third party claim to any right, title, or use of the Right created under the Agreement P003_7464 except the ones disclosed to Token Issuer from the Closed-end Fund Owner under the Agreement P003_7464. Token Issuer and each subsequent Token Holder did not and will not execute any agreement in conflict with this Agreement. Once a token purchaser makes the full payment pursuant to Section 1, Token Issuer will take any actions that may be necessary or desirable to protect and perfect the Purchaser's Closed-end Fund Right created under the Agreement P003_7464.

6. ASSUMPTION OF RISK.

Each Token Holder bears the risk of loss when purchasing a Token representing the ownership of the Closed-end Fund Right created under the Agreement P003_7464. Token Issuer will not be responsible for and will not be liable for any loss arising from: (a) failure or malfunction of hardware, software, server, and internet connections; (b) malicious software introduction; (c) the third party may obtain unauthorized access to information stored within buyer's account, including, but not limited to Buyer's storage address and private key; (d) forgotten passwords; and (e) incorrectly constructed transactions or mistyped account address.

7. DISCLAIMER.

This Tokenized Closed-end Fund Right subject to the Agreement P003_7464 is not a consumer good and sold on an "as is" and "as-available" basis. Token Holder(s) bears the entire risk, Token Issuer sells the tokenized Closed-end Fund Right to Token Holder(s) without any warranty of fitness for a particular purpose, and Token Holder(s) acknowledges that no warrant of fitness could be offered because of the many future technical and legal uncertainties regarding the Tokenized Closed-end Fund Right.

8. TAX.

Token Issuer is not responsible for any taxes or any other costs related to purchasing the Tokenized Closed-end Fund Right created under the Agreement P003_7464.

9. NO DAMAGES.

Token Issuer will never be liable to Token Holder(s) for consequential and any kind of damages, including but not limited to lost profits.

10. MARKET RISK.

All Token Holder(s) understands that this Tokenized Closed-end Fund Right is a new and relatively untested exchange medium. Token Holder(s) therefore understands that Token Issuer cannot predict how the value of the Tokenized Right will change, the consumer demand for the Tokenized Right, technical difficulties in or modification to the peer-to-peer blockchain network, change of regulations, and all other obstacles that a peer-to-peer blockchain network might face. All Token Holder(s) affirmatively represents that he/she is a sophisticated blockchain users and therefore knowingly assumes all known and unknown risk of loss. All Token Holder(s) has not recourse whatsoever against Token Issuer for damages or liability suffered by Token Holder(s) due to the market condition or whatsoever causes.

11. RISK OF FINANCIAL REGULATION.

All Token Holder(s) understands that the Tokenized Closed-end Fund Right is a relatively new technology and no one can predict how the government for each country may apply and enforce the existing laws or regulate the Tokenized Right or other peer-to-peer blockchain based exchange technologies in the future. All Token Holder(s) understands that there is a high level of uncertainty, and all Token Holder(s) assumes that all financial regulatory risk inherent in operating and transferring the Tokenized Right.

All Token Holder(s) has no recourse whatsoever against Token Issuer for damages, civil and criminal, suffered by each Token Holder(s) due to regulatory enforcement. Token Issuer does not and cannot warrant that the exercise or transfer of the Tokenized Closed-end Fund Right is legal in all specific jurisdiction of each country. Token Issuer has not duty to advise or warn to each Token Holder(s) and each Token Holder(s) will not advise or warn Token Issuer about any particular legal or regulatory requirement(s). Each Token Holder(s) is solely obligated to understand the laws and regulations of its local jurisdiction before exercising, selling, or purchasing the Tokenized Right, and Token Holder(s) is solely responsible for any of its actions that may be unlawful.

12. DEFINITIONS.

“Tokenized Right to Closed-end Fund Revenue” means a digitized portion or unit of the syndicated ownership of the Closed-end Fund Right created under the Agreement P003_7464. “Token Holder(s)” means a buyer(s) of the tokenized Right representing an ownership of the Closed-end Fund Right through the Smart Contract created by the Token Issuer hereunder. “Smart Contract” means terms and conditions for a legally effective Instrument written in programming language or asset protocol into the blockchain of Token Issuer’s choice. “Token Buyer” means that a party (an individual, legal entity, or authorized person representing an organization) that intends to buy the Tokenized Closed-end Fund Right initially issued by Token Issuer hereunder.

13. DISPUTE RESOLUTUION.

Informal Resolution. If either Token Issuer or Token Holder has any concerns regarding a

breach under this Agreement, the complaining party must first notify the other and allow the other party at least 30 days to remedy the claimed breach. Binding Arbitration. Any dispute arising out of or relating to this Agreement, or the breach thereof, shall finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or three arbitrator, and judgement upon the award rendered the arbitrators may be entered in a court in Poland jurisdiction. The arbitration will be conducted in the English language, in accordance with the international Arbitration Rules of the Poland Commercial Arbitration Board.

14. MISCELLANEOUS.

14.1. No Conditions to Effectiveness; Entire Agreement. There are no conditions to the effectiveness of this Agreement. This Agreement contains the entire agreement and understanding of the Parties hereto, and supersedes any prior agreements or understandings between or among the Parties hereto, which respect to the subject matter hereof.

14.2. Governing Law. This Agreement, and the right of the Parties hereto, shall be governed by, construed and enforced in accordance with the laws of Poland regardless of the conflict of laws principle. Any action in respect of, or concerning, this Agreement shall be litigated solely in Poland and both Parties consent to jurisdiction of the person and venue solely in Poland .

14.3. Amendment and Waivers. This Agreement may be amended only by an instrument in writing signed by the Parties hereto. No waivers of or exceptions to any term, condition or provision of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, condition or provision.

14.4. Severability. If any provision of this Agreement is held to be invalid or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected thereby.

14.5. Each party, in entering into this Agreement, acts as an independent party and nothing herein shall be construed to create a partnership or joint venture between the Parties or to constitute agency of an sort. Neither party shall have the authority to bind the other.

14.6. Force Majeure. A party is not liable for failure to perform the party's obligations if such failure is as a result of Acts of God including: fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, act of foreign enemies, hostilities (regardless of whether war is declared), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, nationalization, government sanction, or government prohibition or regulation preventing the trade of blockchain-backed token(s).

IN WITNESS WHEREOF, the Token Issuer, Ibiscoin hereto have executed this Agreement as of the date first written above.

Token Issuer/Token Holder

Ibiscoin

2017-11-12