

**Caspian Limited**  
**Voluntary CSP Buy-Back Programme**  
**Terms and conditions**

**Introduction**

Caspian Limited (“**Issuer**”), as the issuer of CSP tokens (“**CSP**”) is conducting a voluntary buy-back programme to purchase CSP from eligible current holders (“**CSP Buy-Back Programme**”) at the fixed price of 0.000002278 ETH per CSP Token , (the “**Total Price**”). The CSP Buy-Back Programme will commence on February 25, 2022 at 3 PM GMT and will end on March 28, 2022 at 3 PM GMT.

The purpose of the CSP Buy-Back Programme is to provide an opportunity for interested CSP holders to liquidate their CSP ahead of certain changes being implemented by the Issuer as summarised in its [announcement](#). The price has been determined by the Issuer following careful review of CSP’s recent trading history and other factors considered relevant. The CSP Buy-Back Programme is not mandatory.

The Issuer is using KuCoin cryptocurrency exchange (“**Intermediary**”) to assist with the CSP Buy-Back Programme.

The CSP Buy-Back Programme is conducted via [KuCoin](#) only.

**Any decision to participate in the CSP Buy-Back Programme is yours alone and at your own risk. You should seek any necessary legal, taxation and other professional advice before participating in the CSP Buy-Back Programme.**

**Terms that apply**

The CSP Buy-Back Programme is subject to the Intermediary’s [terms and conditions](#) and these Terms.

By participating or attempting to participate in a CSP Buy-Back Programme (in both cases, “participating”), you confirm that you understand and agree to these Terms and the Intermediary’s terms and conditions.

1. **Eligibility:** To participate in the CSP Buy-Back Programme, you must:
  - (a) hold and beneficially own CSP in a wallet controlled by you;
  - (b) have an account with the Intermediary; and
  - (c) complete all necessary anti-money laundering and counter-terrorist financing and related onboarding and screening procedures (collectively referred to as “**AML/KYC**”) of the Intermediary,

together, “**Minimum Eligibility Criteria**”.

Subject the prohibitions set out in clause 2, the Intermediary has the sole and absolute discretion to determine whether you are eligible to participate in the CSP Buy-Back Programme.

2. **Prohibition:** The following persons are prohibited from participating in the CSP Buy-Back Programme:
  - (a) Persons that are not in compliance with the Intermediary’s terms and conditions for any reason.

- (b) Persons for whom participating in the CSP Buy-Back Programme would contravene any applicable law or regulation, or where their participation would result in the Intermediary, the Issuer or its affiliated persons or entities (“**Affiliates**”) to be in breach of any applicable legal, regulatory or internal policy requirement.
- (c) Affiliates of the Issuer.

The above restrictions are collectively referred to as “**Exclusions**”.

### 3. **Key procedures**

- (a) Upon compliance with the Minimum Eligibility Criteria and Exclusions to the satisfaction of the Issuer and Intermediary, the Intermediary will allow you to access the CSP Buy-Back Programme. In order to participate, you must:
  - (i) transfer the relevant CSP from your wallet (“**Transferor Wallet Address**”) to the wallet address designated by the Intermediary (“**Designated Address**”) no later than 3 PM GMT on March 28, 2022 (“**Cut-off**”). **You must complete the transfer by the Cut-off. You are reminded to plan ahead and ensure you leave enough time in case of any personal delays or internet or system issues;** and
  - (ii) follow all other procedures and requirements prescribed by the Intermediary in respect of the CSP Buy-Back Programme, including any on-screen instructions.
- (b) The Intermediary may upon the request of the Issuer:
  - (i) provide all necessary information relating to you and your wallet to enable the Issuer or its Affiliates to verify that the requirements of these Terms have been satisfied; and
  - (ii) provide all other necessary information and taking all other necessary steps to enable the Issuer to comply with any and all applicable laws and regulations, or as reasonably requested by the Issuer.
- (c) Subject to compliance with the Minimum Eligibility Criteria, Exclusions and transfer requirements in clause 3(a) to the satisfaction of the Issuer and Intermediary, the Intermediary will pay the total consideration amount in ETH to the Transferor Wallet Address.
  - (i) The total consideration amount will be calculated based on the total amount of CSP you transferred to the Designated Wallet during the term of the CSP Buy-Back Programme, and at the fixed Total Price. All calculations will be carried out in the Issuer’s sole discretion, and are final and binding in the absence of manifest error.
  - (ii) The Total Price will only be paid in ETH, calculated as provided above.
  - (iii) The Total Price will only be paid into the Transferor Wallet Address.
  - (iv) The Total Price will be taken to have been received immediately upon completion of the transfer from the Issuer to the Transferor Wallet Address.

4. **No reversals:** Any transfer of CSP involved in the CSP Buy-Back Programme cannot be reversed. At no point will you be able to demand a refund of the CSP transferred to the Designated Address during or after the CSP Buy-Back Programme.
5. **Transfers:** The Issuer and the Intermediary are not responsible for any CSP that you transfer or attempt to transfer to the Designated Address other than in accordance with these Terms and the instructions and procedures prescribed by the Intermediary.
6. **Transaction fees:** You are responsible for paying any transaction fees, including any transaction fees arising in respect of the Ethereum network, that arise due to your participation or attempted participation in the CSP Buy-Back Programme.
7. **Release:** Upon receipt of the Total Price, you:
  - (a) release each of the Issuer, each Affiliate, the Intermediary and each of their respective current and former employees, officers, shareholders, members, agents and representatives (collectively, “**Relevant Persons**”) from any and all obligations or liabilities under or in connection with the CSP Buy-Back Programme, any terms of primary sale of CSP (“**CSP Token Sale Terms and Conditions**”), or otherwise relating to or arising from any CSP Token;
  - (b) release each Relevant Person from all claims (including any claim for costs), present and future, relating to or arising from the CSP Buy-Back Programme, the CSP Token Sale Terms and Conditions or any CSP Token;
  - (c) waive rights you may have under or in connection with the CSP Token Sale Terms and Conditions, or otherwise relating to or arising from any CSP Token;
  - (d) agree that each Relevant Person may plead these Terms to bar any claim (including any claim for costs) brought by you in the future;
  - (e) agree not to commence or maintain any claim (including any claim for costs) against any Relevant Person relating to any CSP Token, the CSP Buy-Back Programme or the CSP Token Sale Terms and Conditions;
  - (f) agree to indemnify on demand each Relevant Person against any liability, loss or costs arising from a breach of this clause 4; and
  - (g) agree to ensure that any person with whom you are associated in any way does not commence or maintain any claim (including any claim for costs) against any Relevant Person relating to any CSP Token, the CSP Buy-Back Programme or the CSP Token Sale Terms and Conditions.
8. **Release of third parties:** The release given in clause 4 in favour of persons not specifically named in these Terms is intended to be, and is, directly enforceable by each of those persons, and these Terms are to be interpreted in favour of those persons.
9. **Termination of the CSP Token Sale Terms and Conditions:** You irrevocably and unconditionally agree that upon payment and receipt of the Total Price, the CSP Token Sale Terms and Conditions are terminated and cease to have any force or effect, save with respect to any clauses expressed to survive termination, including those referred to in clause 30 of the CSP Token Sale Terms and Conditions.

10. **Your information:** By participating or attempting to participate in the CSP Buy-Back Programme, you consent and agree that:
- (a) the Issuer and the Intermediary may collect, use and share your personal data and any other information relating to you and the Transferor Wallet Address, collected from you directly or from other sources including from publicly available information (“**Your Information**”) in connection with the CSP Buy-Back Programme or otherwise in relation to these Terms;
  - (b) each of the Issuer, Intermediary and their respective Affiliates may share any of Your Information among one other in connection with the CSP Buy-Back Programme or otherwise in relation to these Terms, including (without limitation) for the purpose of confirming compliance with applicable legal, regulatory and internal policy requirements, as well as the requirements and procedures set out in these Terms.
  - (c) This clause 10 operates in addition to clause 32 of the CSP Token Sale Terms and Conditions or any disclosure provisions of the Intermediary’s [privacy policy](#).

11. **Representations and warranties**

- (a) **Your representations and warranties:** You represent and warrant to each of the Issuer and the Intermediary as follows:
  - (i) You are over 18 years of age and have the necessary capacity and authority to enter into these Terms and comply with your obligations and exercise your rights under these Terms.
  - (ii) You are the sole legal and beneficial owner of, and absolutely entitled to, the CSP Tokens you transfer to the Designated Address under the CSP Buy-Back Programme.
  - (iii) You do not require the consent from any other person to enter into these Terms or perform its obligations under these Terms.
  - (iv) You have taken all necessary actions to authorise the entry into, performance and delivery of these Terms.
  - (v) You have not mortgaged, charged or assigned or otherwise encumbered or disposed of any of the CSP Tokens you transfer to the Designated Address under the CSP Buy-Back Programme.
  - (vi) You have not assigned any cause of action relating to any CSP Token or the CSP Token Sale Terms and Conditions to any other person.
  - (vii) The entering into and performance of your obligations under these Terms will be in compliance with all applicable laws and regulations.
  - (viii) The CSP you transfer to the Designated Address under the CSP Buy-Back Programme were lawfully acquired and all activities in relation to those CSP complied with applicable law and regulation.
  - (ix) You have disclosed all documents and other information relating to the CSP you transfer to the Designated Address under the CSP Buy-Back Programme, which a reasonable person in the

position of the Issuer or the Intermediary would consider material to their decision on whether to allow you to participate in the CSP Buy-Back Programme.

- (x) All documents and information given to the Issuer or the Intermediary by you or on your behalf in connection with these Terms are complete and not misleading or deceptive (including by omission), as at the date they are given or as at their stated date.
  - (b) **Repetition:** The representations and warranties in clause 10(a) and otherwise in these Terms are taken to be made:
    - (i) on the date on which you click “accept” (or similar) to confirm your acceptance to these Terms;
    - (ii) on the date on which you transfer any CSP to the Designated Address; and
    - (iii) on the date that the Total Price for your CSP Tokens is paid by the Issuer.
  - (c) **Undertaking to notify:** You agree to notify the Issuer and the Intermediary immediately in writing if any representation or warranty is or becomes false or misleading (including by omission). Any disclosure against a representation and warranty does not limit the Issuer’s rights under these Terms.
  - (d) **Reliance:** You acknowledge that each of the Issuer and the Intermediary has entered into these Terms in reliance on the representations, warranties and undertakings in this clause 10 and elsewhere in these Terms.
12. **Taxation:** You acknowledge and agree that you are solely responsible and liable for your own tax affairs, and the Issuer will not be liable for any tax, withholding or duty arising from these Terms (“**Tax**”). Without limitation to any other indemnity provided by you in these Terms, you agree to indemnify the Issuer and the Intermediary against any liability or loss arising from any Tax directly or indirectly arising out of, or connected to, the transactions contemplated under these Terms.
- The Total Price, and any other consideration payable under these Terms, does not include any goods and services tax or other similar tax (“**GST**”). If a transfer or payment made under these Terms, or as a result of any breach of a term of these Terms, is subject to GST, you must pay the Issuer an amount equal to the GST payable by the Issuer, upon request.
13. **Indemnity:** You agree to indemnify and hold the Issuer, its Affiliates and all Relevant Persons, and the Intermediary harmless against any claim, losses, liabilities, damages, costs, charges and expenses, directly or indirectly, incurred or suffered by any of them in connection with or arising from the CSP Buy-Back Programme, these Terms or any other transactions contemplated under these Terms. This clause 13 shall survive the termination of these Terms and the completion of the CSP Buy-Back Programme.
14. **Disclaimer of liability:** To the extent permitted by the applicable law, neither the Issuer nor the Intermediary is liable for any loss you may suffer or incur in connection with or arising from the CSP Buy-Back Programme, these Terms or any other transactions contemplated under these Terms.
15. **No prospectus or solicitation:** Nothing stated in these Terms or in respect of the CSP Buy-Back Programme (including any announcement or materials

published by the Issuer or the Intermediary) is a prospectus or a solicitation for investment and does not pertain in any way to an offering of securities or any other investment products in any jurisdiction. The Issuer makes no representation regarding the regulatory or legal status of the CSP or the CSP Buy-Back Programme. The Issuer will not make any attempt to register the CSP or the CSP Buy-Back Programme under any legal or regulatory regime, nor is the Issuer aware of any review of the CSP Buy-Back Programme by any regulatory authority in any jurisdiction. The Issuer does not hold itself out as carrying out any regulated activity in any jurisdiction. Under no circumstances do these Terms, any announcements or any other materials relating to the CSP or the CSP Buy-Back Programme constitute a recommendation or advice of any kind.

16. **Due diligence:** Before participating in the CSP Buy-Back Programme, you must conduct your own due diligence and ensure that your participation complies with all applicable laws and regulations. By participating in the CSP Buy-Back Programme, you represent and warrant that:
- (a) it is lawful for you to do so;
  - (b) you otherwise meet the Minimum Eligibility Criteria and are not subject to any of the Exclusions; and
  - (c) you enter into these Terms, and takes any actions in connection with these Terms, voluntarily upon your own information, investigation and taxation, legal and other professional advice that you have considered as necessary before participating.
17. **Risk factors:** Participation in the CSP Buy-Back Programme involves risks, some of which are set out in the CSP Token Sale Terms and Conditions or on the Intermediary's website. In addition, the following risks may apply:
- (a) The CSP Buy-Back Programme relies heavily on the internet. However, the public nature of the internet means that either parts of the internet or the entire internet may be unreliable or unavailable at any given time. Further, interruption, delay, corruption or loss of data, the loss of confidentiality in the transmission of data, or the transmission of malware may occur when transmitting data via the internet.
  - (b) The CSP Buy-Back Programme relies on Ethereum. Ethereum is open source software that is built upon experimental technology, including blockchain. Risks arising from this reliance include (but are not limited to) those disclosed in the CSP Token Sale Terms and Conditions.
  - (c) Residents, tax residents or persons having a relevant connection with certain jurisdictions are excluded from the CSP Buy-Back Programme. In addition, the laws of your place of domicile or other applicable law may result in you violating any legal or regulatory requirements of your applicable jurisdiction. Changes during the course of the CSP Buy-Back Programme are unpredictable and may also result in a change in the Minimum Eligibility Criteria, the Exclusions and your ability to comply with applicable law and these Terms. You are solely responsible for ensuring your participation in the CSP Buy-Back Programme is lawful at all material times.
18. **Miscellaneous**
- (a) **Construction:** No rule of construction applies to the disadvantage of a party of these Terms because that party was responsible for the preparation of or seeks to rely on these Terms or any part thereof.

- (a) **Governing law and jurisdiction:** These Terms are governed by and must be construed in accordance with the law of the Cayman Islands. Clauses 34 and 35 of the CSP Token Sale Terms and Condition apply to these Terms.

**Nothing stated in these Terms or otherwise in respect of the CSP Buy-Back Programme (including any announcement or materials published by the Issuer or the Intermediary) should be taken to imply any obligation on the Issuer to buy-back or any other rights against the Issuer.**

**Key changes following the CSP Buy-Back Programme**

You are reminded to carefully consider the key changes described in the [announcement issued by the Issuer](#). Importantly:

- All CSP repurchased under the CSP Buy-Back Programme will be burned and removed from circulation.
- With effect from February 25, 2022, CSP will not be accepted by the Issuer or its Affiliates for any purpose and the CSP Token Sale Terms and Conditions will be terminated in accordance with clause 20 thereof.

**Fraud prevention warning**

The CSP Buy-Back Programme through the Intermediary is the **only** method of participating in the buy-back of CSP by the Issuer.

You may receive notifications from persons impersonating the Issuer or the Intermediary, or you may see posts online from persons claiming to represent the Issuer. For example, these notifications and posts may request that you send CSP to a particular wallet in order to complete the buy-back process.

If you receive such requests, **do not** send any CSP to any wallet, **do not** reply to any such notification or post, and **please notify us immediately at [buybackquestions@caspiantech.com](mailto:buybackquestions@caspiantech.com)**.

Version current to February 25, 2022. Please refer to latest terms before participating.