# August 15, 2018

**Socrates Capital FTBBC Holding Limited**

**and**

**X**

**AGREEMENT FOR THE SALE AND PURCHASE**

**of**

**[X] Tokens**

**of**

**Socrates Capital FTBBC Gibraltar Holding Limited**

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**THIS AGREEMENT FOR THE SALE AND PURCHASE OF TOKENS** is dated 15 August 2018

and is made between:

**(1) Socrates Capital FTBBC Holding Limited,** a Canadian corporation (Corporation number 1083907-8), having address at 161 Bay Street, Suite 2700, Toronto, Ontario, Canada, M5J 2S1 (the **Seller);** through a company to be registered in Gibraltar, to be named and incorporated as Socrates Capital FTBBC Gibraltar Holding Limited (the **Company**) and

# (2) X, a \_\_\_\_\_\_\_\_ national, having address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the Buyer).

The Seller and Buyer are individually referred to as a “**Party**” and collectively as “**Parties**”.

# Background:

1. The Seller has represented to the Buyer that he/she/it is the legal and beneficial owner of the Sale Shares.
2. The Seller agrees to sell and the Buyer agrees to buy the Sale Shares for the Purchase Price subject to the terms of this Agreement.

**NOW IT IS HEREBY AGREED** as follows:

# Definitions and interpretation

* 1. **In this Agreement, unless the context requires otherwise, capitalized terms shall have the following meaning:**

**Acquisition Proposal** means arrangement or other expression of interest regarding any merger, consolidation, sale, joint venture (including, without limitation, the formation of any limited liability company), business combination or plan of reorganisation or recapitalisation, in each case, involving the Company, or any of their assets or any part of the Business

**Agreement** means this agreement for the sale and purchase of tokens between the Parties in relation to the Sale Shares

**Business** means the ownership and operation of the Business in Gibraltar, Canada and globally.

**Company** means Socrates Capital FTBBC Holding Limited, Toronto (company registration number 1083907-8) whose registered office is at 161 Bay Street, Suite 2700 Toronto, Ontario, Canada, M5J 2S1

**Completion** means completion of the sale and purchase of the Sale tokens by the performance by the parties of their respective obligations under clause 4.1

**Encumbrance** means any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, claim, right or interest or preference granted to any third party, or any other encumbrance or security interest of any kind (or an agreement or commitment to create any of the same)

**Event of Force Majeure** means any event which is beyond the control of the Parties and which is unforeseen or if foreseen is unavoidable and which renders impossible the performance of

any material obligation or the exercise of any material right under this Agreement by either of the Parties and which by the exercise of reasonable diligence the Party affected was unable to prevent including the following: (i) war, invasion, rebellion, revolution, insurrection or civil war; (ii) earthquakes, fire, lightning, storms, floods or any other occurrence caused by the operation of the forces of nature; (iii) strikes, lockouts, boycotts or labor disputes affecting the operation of the business of either Party at national level by labor not employed by the affected Party or its subcontractors but excluding any labor dispute which is specific to the Party or the performance of this agreement; and (iv) terrorism, sabotage or arson

**Indebtedness** means all borrowings and other indebtedness of any kind, with respect to the Sale tokens

**Intellectual Property** means with respect to the Company (a) copyright, patents, trademarks, licences, trade, business and domain names, rights in trade dress or get-up, database rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case, whether registered or unregistered; (b) applications for registration and rights to apply for registration of any of the foregoing rights; and (c) all other intellectual property rights and equivalent or similar forms of protection existing in any part of the world

**Loss** or **Losses** means any damage, cost, loss, liability, or expenditure including fines, penalties or expenses but excluding any indirect, consequential or punitive damages

**Material Adverse Change** means any facts or circumstances that could reasonably be expected to have a material adverse effect on the financial condition, prospects, any asset, equipment or business of the Company or Sale Shares including any of the following:

1. an Event of Force Majeure;
2. any litigation, arbitration or alternative dispute resolution proceedings being instituted or threatened by or against the Company or Sale tokens; or
3. any material fixed asset or equipment of the Company or the Sale tokens being destroyed, damaged, confiscated or subject to compulsory acquisition;

for the purpose of this definition any fact or circumstance which causes any Loss (whether alone or in aggregate with other Losses) that exceeds EUR 100,000 shall also be considered material

**Purchase Price** means $1,000,000.00 (USD$ ONE MILLION )

**Sale tokens** means [**1,000,000**] tokens of $ 1.00 equivalent (face value at issuance) each in the total issuance of tokens from the Company; The number of tokens held is the equivalent to the number of preferred shares Socrates Capital FTBBC Gibraltar Holding Limited (the **Company**) and equivalent preferred shares of Socrates Capital FTBBC Holding Limited (the **Seller**).

**Preferred Share Capital** means the preferred share capital of the Company and/or the Seller.

# In this Agreement, unless the context requires otherwise:

1. references to a clause are to a clause to this Agreement;
2. the headings in this Agreement do not affect its interpretation: and
3. words importing the singular include the plural and vice versa, words importing a gender include every gender and references to persons include corporations, partnerships and other unincorporated associations or bodies of persons.

# Agreement to sell the Sale Tokens

* 1. The Seller shall sell to the Buyer and the Buyer shall buy, the Sale tokens from the Seller with full title guarantee and free from all Encumbrances including the associated rights and ownership of preferred shares.
  2. The Seller warrants to the Buyer that:

1. there is no Encumbrance on, over or affecting the Sale tokens or Preferred Shares, there is no agreement or commitment to give or create any such Encumbrance and no person has made any claim to be entitled to any right over or affecting the Sale tokens or Preferred Shares;
2. the Seller has the right, power and authority and has taken all action necessary to execute and deliver, and to exercise its rights and perform its obligations under, this Agreement and each document to be executed at or before Completion will, when executed, constitute legal, valid and binding obligations of the Seller enforceable in accordance with their respective terms; and
3. the Seller is entitled to sell and transfer or procure the sale and transfer of the full legal and beneficial ownership in the Sale tokens and associated Preferred Shares to the Buyer on the terms set out in this Agreement.
   1. Full and clear title to and beneficial ownership of the Sale tokens and associated Preferred Shares shall pass on Completion together with all associated rights and benefits attaching or accruing to them on or immediately after Completion.
   2. The Buyer shall be solely responsible to pay all stamp duty in connection with sale of the Sale tokens and associated Preferred Shares.
   3. The Buyer acknowledges and agrees that the Buyer shall comply fully and promptly with any governmental, regulatory filing or similar notification filing required under applicable law in connection with the sale and purchase of the Sale tokens and associated Preferred Shares.
   4. This Agreement represents the majority control consent of the Common Shareholder the Company and the Seller, that may be required in connection with the sale of the Sale tokens and associated Preferred Shares.

# Consideration

The consideration for the sale of the Sale tokens and associated Preferred Shares is the Purchase Price, the receipt and sufficiency of which is hereby confirmed and acknowledged by the Seller.

# Completion

* 1. Completion shall take place at the offices of the Company or at such other place as the Parties may mutually agree on the 15 August 2015 (or a date mutually agreed between the Parties, if earlier when the following business shall be transacted:
     1. the Seller shall deliver to the Buyer transfers in respect of the Sale tokens and Preferred Shares duly executed and completed in favour of the Buyer (or as it may direct), together with the tokens or certificates for the Sale Preferred Shares and the stock transfer form; and
     2. the Buyer shall pay the Purchase Price by electronic funds transfer to be received prior to the day of Completion to the Nominated Account and payment of the Purchase Price into such account shall constitute a good discharge to the Buyer in respect of it.
  2. The Seller shall ensure that no event, matter or circumstance shall have arisen on or before Completion that results, or would result, in any of the Seller’s warranties in this Agreement being untrue, inaccurate, incomplete or misleading as of Completion as though made on and as of Completion. The Seller shall at Completion be deemed to have unconditionally and irrevocably waived, and released, the Company from all Indebtedness owing by the Company to the Seller.
  3. Between the date of this Agreement and Completion, there shall be no effective injunction, writ or preliminary restraining order or any order or direction of any nature issued by a governmental entity or third party to the effect that the transaction purported by this Agreement, or any part of it, may not be consummated as provided in this agreement, no proceeding or lawsuit shall have been commenced by any governmental entity or third party for the purpose of obtaining any such injunction, writ or preliminary restraining order and no written notice shall have been received from any governmental entity intending to restrain, prevent, materially delay or restructure the intended transaction.
  4. Between the date of this Agreement and Completion, the Seller further undertakes and covenants with the Buyer that he shall procure that he shall not, and procure that the Company shall not:
     1. do, suffer or permit to be done anything contrary to what has been contemplated in this Agreement;
     2. grant or accept any power of attorney on behalf of the Company to the Seller;
     3. declare, or pay any dividend or other distribution of capital or income except as expressly stated in this Agreement or declared to the Buyer;
     4. lend any money or amend, cancel, release, assign or agree to amend, cancel, release or assign any Indebtedness to it;
     5. borrow any money, enter into any new borrowing facilities or vary or agree to vary the terms of any existing borrowing facilities;
     6. transfer, sell or otherwise dispose of or agree to transfer, sell or dispose of any material part of the business of the Company or any of the material assets, equipment or property of the Company;
     7. make a material change in the nature of, or cease to carry on the Business or any part of it;
     8. enter into or amend any agreement or commitment and, in particular, not enter into any commitment requiring any capital expenditure or acquire other businesses or enter into any agreement to do so;
     9. create, grant, issue, repay or redeem any Encumbrance over the Company’s assets, equipment, the Business, Sale Shares, its share capital (in relation to the Company) or agreeing to do any of the same;
     10. commence, respond to, compromise, settle or cease to defend any litigation or arbitration proceedings;
     11. grant, modify or agree to terminate any rights or enter into any agreement relating to Intellectual Property or otherwise permit or suffer any of the Intellectual Property to lapse.

in each case, except with the prior written consent of the Buyer, which consent shall not be unreasonably withheld. The Seller shall notify the Buyer immediately in writing if, pursuant to a court order or other judicial action, the Seller or Company are ordered to or otherwise required to undertake any of the aforementioned actions during the period from execution of Agreement until Completion.

* 1. The Seller shall not, and shall procure that the Company shall not, (nor will they authorise any of their or the Company’s officers, managers, directors, employees, agents or other representatives of any kind to), directly or indirectly: (i) transfer or dispose of any shares in the Share Capital; (ii) continue any current discussions with any third party with respect to any Acquisition Proposal; (iii) initiate or solicit the submission of, or enter into any agreement, arrangement or understanding with respect to, any Acquisition Proposal; or

1. participate in, solicit or initiate any discussion or negotiations regarding, or furnish to any person any non-public information with respect to, or take any other action to assist, facilitate or cooperate with any inquiries or the making of, any proposal that constitutes an Acquisition Proposal or a transfer or disposition of any shares in the Share Capital.
2. From and after Closing, the Seller shall indemnify, and keep indemnified, the Buyer and the Company from and against any and all Losses howsoever arising that are suffered or incurred by the Buyer or the Company in connection with, or relating to:
   1. any of the Seller’s warranties in this Agreement being untrue, inaccurate or misleading;
   2. any claim, action, demand, penalty or proceeding commenced, brought or imposed by any Party against the Company or the Buyer in connection with any acts, omissions or events occurring or arising in relation to the Company prior to Completion;
   3. any claim, action, demand, penalty or proceeding by any heir, representative or successor of Seller in relation to the Sale Shares;

The Company shall be an express third party beneficiary of this Clause against the Seller as though it was a party to this Agreement and the Company has the right to enforce the obligations of this Clause.

# Seller’s Warranties

* 1. The Seller warrants to the Buyer that each of the Seller’s warranties is at the date of this Agreement, and will be at the Completion be true, accurate and not misleading.
  2. In this Agreement, reference to any facts and circumstances being “disclosed” shall be deemed to be a reference to them being fully and fairly disclosed with sufficient detail to allow the Buyer to identify the nature and scope of the matter being disclosed in such a manner that:
     1. the significance of the information disclosed and its relevance to a particular Seller’s warranty ought reasonably to be appreciated by the Buyer, taking into account the paragraphs or subject matters in relation to which the information was disclosed; and
     2. there is not omitted from the information disclosed any information which would have the effect of rendering the information so disclosed misleading in any respect.
  3. To the best of the Seller’s knowledge and belief, as at the date of this Agreement, the Seller has disclosed all information and documents necessary for the Buyer to make an informed decision regarding the purchase of the Sale tokens and associated Preferred Shares and the Seller has intentionally not omitted or failed to disclose any information or documentation.
  4. Each of the Seller’s warranties is separate and independent and, except as expressly provided to the contrary in this Agreement, is not limited by reference to any other Seller’s warranties.
  5. If the Seller become aware of any matter or circumstance arising after the date of this agreement and before Completion which results, or would result, in any of the Seller’s warranties being untrue, inaccurate or misleading at Completion:
     1. the Seller shall promptly (and in any event (before Completion) notify the Buyer in writing of such matter or circumstance;
     2. the Seller shall use their best endeavours to prevent or remedy the relevant matter or circumstance before Completion so as to limit, to the fullest extent practicable, its effect or likely effect on the Buyer and the Company; and
     3. the Buyer may exercise its rights under Clause 7 of this Agreement.

# Termination Rights

If on or before Completion:

1. The Seller is in material breach of this Agreement that it fails to remedy upon written notice by the Buyer;
2. any act or event occurs or arises, which would constitute a material breach of any of the Seller’s warranties under this Agreement;
3. the Seller does not comply, in all material respects, with their obligations, or carry out the actions required by them, under this Agreement;
4. the Seller does not perform, in any material respect, all covenants and agreements required to be performed by him under this Agreement; or
5. there occurs a Material Adverse Change,

then the Buyer shall have the right to terminate this Agreement by giving written to the Seller with no further repercussions or claims against the Buyer.

# Confidentiality

* 1. The Seller shall treat as confidential the provisions of this agreement and all information they have received or obtained about the Buyer as a result of entering into this Agreement.
  2. Either Party may disclose information which would otherwise be confidential if and to the extent:

1. required by Law;
2. it is disclosed to its affiliates or its or its affiliates’ professional advisers (provided that such persons are required to treat such information as confidential);
3. it comes into the public domain other than as a result of a breach by a Party of this Clause; or
4. to a third party purchaser of its shares in the Share Capital;

provided that prior written notice of any confidential information to be disclosed pursuant to this Clause shall be given to the other Parties where reasonably practicable.

* 1. No announcement shall be made by the Seller relating to this Agreement or the Sale Shares or the Buyer (whether directly or indirectly), without the prior written approval of the Buyer.
  2. The provisions of this Clause shall survive Completion.

# Further assurances

The Seller shall execute or, so far as it is able, procure that any necessary third party shall execute all such documents and/or do or, so far as each is able, procure the doing of such acts and things as the Buyer shall after Completion reasonably require to give effect to this Agreement and any documents entered into pursuant to it and to give to the Buyer the full benefit of all the provisions of this Agreement.

1. The Seller shall only countersign and transact this Agreement under the condition that the use of these funds paid hereunder by the Buyer as Purchase Price, are sufficient to meet the conditions of the minimum soft cap token sale target of 2,000,000 (TWO MILLION) tokens are sold
2. The Buyer of the tokens and therefore, token owners, also therefore, own by rights of the tokens: the same equivalent number of preferred shares of Socrates Capital FTBBC Gibraltar Holding Limited (the **Company**) entitling the rights to 25% profit share of the **Company** and
3. The same equivalent number of preferred shares of Socrates Capital FTBBC Holding (the **Seller** and common shareholder of the **Company**) entitling the rights to a target yield of 5% of the initial token price at issuance (although no guarantee of payment subject to earnings and management/board approvals); and 15% of carry above 15% IRR of the sale of any assets of the investments on the balance sheet (preferred shares investments of SPVs acquiring financial services assets/companies) as invested and managed by the Investment Manager (Socrates Capital Group Limited).

# Miscellaneous

* 1. No purported alteration of this Agreement shall be effective unless it is in writing, refers to this Agreement and is duly executed by each Party to this Agreement.
  2. This Agreement may be executed in any number of counterparts, and each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they shall constitute one instrument.
  3. Each of the Parties shall be responsible for its respective legal and other costs incurred in relation to the negotiation, preparation and completion of this Agreement and all ancillary documents.
  4. A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties Act 1999) to enforce any of its terms unless expressly agreed to in this Agreement or otherwise in writing by the Parties.
  5. The payment and counter-signed execution of this agreement will also satisfy 5a above, will also provide the aggregate purchasers of these A shares to proportionately acquire the rights up to 5 million share C share options of HKB Bank at the price of €1.00 per share. All and any other rights and liabilities attaching to the Sale Shares of the Company shall be fully disclosed to the Buyer by the Seller on or before Completion.

# Notices

* 1. A notice or other communication given under or in connection with this Agreement shall be in writing and sent to the respective address first written above.

# Assignment

Neither of the Parties shall be entitled to assign the benefit of any rights under this Agreement.

# Governing law

* 1. This Agreement shall be governed by and construed in accordance with Canadian law.
  2. The Parties irrevocably agree that all disputes arising under or in connection with this Agreement, or in connection with the negotiation, existence, legal validity, enforceability or termination of this Agreement, regardless of whether the same shall be regarded as contractual claims or not, shall be exclusively governed by and determined only in accordance with English law.

# Jurisdiction

* 1. The Parties irrevocably agree that the courts of Ontario, Canada are to have exclusive jurisdiction, and that no other court is to have jurisdiction to:

1. determine any claim, dispute or difference arising under or in connection with this Agreement or in connection with the negotiation, existence, legal validity, enforceability or termination of this Agreement, whether the alleged liability shall arise under the law of England or under the law of some other country and regardless of whether a particular cause of action may successfully be brought in the Canadian courts (**Proceedings**);
2. grant interim remedies, or other provisional or protective relief.
   1. The Parties submit to the exclusive jurisdiction of the courts of Ontario, Canada and accordingly any Proceedings may be brought against the Parties or any of them or any of their respective assets in such courts.

[The signatures follow on the next page]

# This Agreement has been entered into on the date stated at the beginning of this Agreement.

Signed by: Edwin Ball …………………………… On behalf of Socrates Capital FTBBC Holding Limited and

On behalf of Socrates Capital FTBBC Gibraltar Holding Limited

In presence of

……………………………….. Name:

Address:

Occupation:

Signed by: X ……………………………… On behalf of X

In presence of

……………………………….. Name:

Address:

Occupation: