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App Trade Platform TOKEN CROWD SALE Escrow Arrangements

When this Apptrade Token Crowd Sale completes, a maximum of 8,250,000 APPX-WARRANT will have been created and issued on the BitShares network. Up to 8,000,000 units will be sold to crowd sale participants. Of these 8,000,000, any unsold tokens will be held in escrow by OpenLedger for future institutional sales only.

250,000 will be held by OpenLedger for bounties and further development.

Similar to how Ether tokens were issued during a crowd sale, then redeemed into Ethereum (ETH) on a 1 to 1 basis once their network was launched, the temporary token APPX.WARRANT will convert 1:1 to the Master Apptrade token APPX, once the Apptrade network goes live.

Apart from regular updates, the Apptrade team will notify the community through public channels and media, of the conversion date with 90 days notice prior to conversion. The estimated timeframe for conversion of WARRANT.APPX to the final asset on a 1:1 basis, will occur in 12 months post token crowd sale or earlier if the project is ready and tested ahead of schedule.

The crowd sale will run for 61 days starting 28.02.2017 12.00 AM CET and ending 30.04.2017 12.00 PM CET, or ending before the 61 day period, when the 8 million units are sold.

APPX will be priced in bitcoin and The \$5MM USD target for the TOKEN CROWD SALE shall use BNC-Bitcoin Liquid Index (BLX), as a benchmark reference rate for price conversion of Bitcoin to USD. This will be a daily TWAP based on 00:00:00 UTC timestamps.

Apptrade intends on hedging or liquidating bitcoin as soon as it receives it's escrow released holdings post successful crowd sale.

Participants will be refunded in full, minus escrow fees, if the crowd sale does not reach the \$1MMUSD target.

To promote trust in the Apptrade Platform and execute a successful token crowd sale, we have established an escrow arrangement using a 2 of 3 multi-signature wallet.

The BTC master address where escrow funds are forwarded to is :

3EnThtVm33nBm1CnEsxni8C4AAgm7Zg2cb (DO NOT SEND DIRECTLY TO THIS ADDRESS, BUT USE THE GENERATED ADDRESSES OFFERED.)

OpenLedger platform will act as the payment gateway for the token crowdsale, which includes ensuring all funds are processed into the escrow account.

Company
registration no.:
CVR-NR 35 80 91 71
Account (EUR):
1953296263/6800
IBAN: CZ94 0900 0000
0019 5329 6263
SWIFT: GIBACZPX

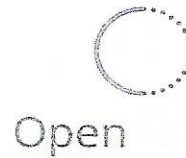
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28/2-2017

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Escrow signatories will be:

- Ronny Boesing – Founder of OpenLedger / incubator of the App Trade Platform
- Ronald Kramer, member of the BitShares Foundation Board.
- Fran Strajnar CEO of Brave New Coin (BNC) & Blockchain Labs; Lead Escrow.

Fran Strajnar, will receive the greater 3BTC or 1.00% of the total amount raised during token crowd sale. Ronald Kramer, will receive 0.5% of the total amount raised during token crowd sale.

This will be treated in the AppTrade's P&L as 'cost of raising capital' and the escrow fees shall be paid out per the Project funds release schedule described below. Total raised during token crowd sale shall be calculated as follows: total raised (BTC) during x 0.015 = total escrow & advisory service fees. After escrow fees, the remaining balance will constitute the funds the two non Open-Ledger escrow agents will review and release on the following conditions:

Project Funds Release:

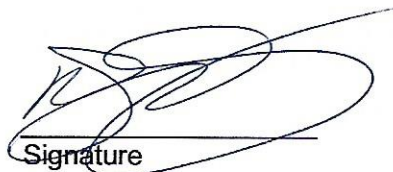
BTC Funds will be released if the following condition is met:

1. If \$1m USD equivalent is reached at any point during the crowd sale period &
 - a. 100% of sold APPX tokens are distributed to token crowd sale participants within 20 working days of the crowd sale finishing, then
 - b. 100% of the First \$1m will be released to OpenLedgerApS acting as the custodian of the Apptrade funds.

If condition 1 is not met, the escrow agents will return the remaining balance to participants within 20 working days.

2. If condition 1 above is met, any funds raised beyond the first \$1m USD equivalent will be hedged to avoid price volatility and withheld from release to AppTrade until such time that Apptrade demonstrates a successful Beta release of their platform, with 1 working example application capable of demonstrating the features advertised during the crowdsale. Expected ETA is 9-12 months Then;
 - a. 100% of The remaining funds will be released to OpenLedgerApS acting as the custodian of the Apptrade funds.

Ronny Boesing
CEO
OpenLedgerApS



Signature

28/2-2017

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