



EXTRACTODAO LTD

Legal Opinion about the legal nature of ExtractoDAO

ExtractoDAO LTD is a registered company, holder contract (**Smart Contract ExtractoDAO 0x8110706a399D457D67b7A2B7636482b4bfCeBB21**), issuer and keeper of the BULL tokens (XBLL) In conformity with all the laws of this. ExtractoDAO Is virtually located at the Domain www.extractodao.com. The legitimate buyer of the BULL tokens (XBLL) Hold acknowledges that it is buying voting power and governance from the DAO and not investing in regulated asset. ExtractoDAO is An agricultural cooperative, also known as a farmers' co-op, is a cooperative in which farmers pool their resources in certain areas of activity. ExtractoDAO works to be a parallel market for agricultural products that will never be considered securities because of the small volume. Garlic, onion, horses, fish, potato, glass, crystal, tourmaline, cars, lettuce, orange, banana, emerald that must be explorers in Smart Contracts in addition to ExtractoDAO seeking to advance its model to grow in other markets.

ExtractoDAO proposes an idea of a futures exchange on blockchain but does not work with securities.

ExtractoDAO does not provide a token as a security asset or as a financial investment, but offers a utility token for the DAO voting system.

provide my opinion on the legal nature of the ExtractoDAO Bull™ tokens. This is based on the analysis of the elements of the ExtractoDAO Bull™ token and research in accordance with United States, Brazil, England is Estonia security legislation and regulations. ExtractoDAO LTD is a registered company, holder contract Matic 0x8110706a399D457D67b7A2B7636482b4bfCeBB21, issuer and keeper of the BULL tokens (XBLL) In conformity with all the laws of this country. ExtractoDAO Is virtually located at the Domain www.extractodao.com. The legitimate buyer of the BULL tokens (XBLL) Hold acknowledges that it is buying voting power and governance from the DAO and not investing in regulated asset. ExtractoDAO Bull is token a reward and voting power token and it is not a movable asset. ExtractoDAO is An agricultural cooperative, also known as a farmers' co-op, is a cooperative in which farmers pool their resources in certain areas of activity. The ExtractoDAO™ token is a cryptocurrency and digital utility created with strict mathematical principles by complex functions and algorithms. Unlike fiat currencies that are printed by central banks, and like other commodities that exist in the world today, ExtractoDAO Bull has a fixed supply, is inflation-proof, and responds to the basic principles of supply and demand. As a result, many countries have recognized cryptocurrencies as a bonafide cryptocurrencies that may be held and exchanged by its citizens. For example, in the European Union, it is recognized that cryptocurrencies need their own specific legislation, and therefore there is a new bill (the Regulation on Markets in Crypto Assets) that will very likely

regulate the area in the future. Brazilian Securities and Exchange Commission publishes guidance on cryptoassets and the securities market

The document seeks to consolidate the CVM's view on the regulatory environment applicable to cryptoassets, ensuring safety and transparency. Published on October 11, consolidates the instructions for classifying cryptoassets as securities. It also defines the limits of the Brazilian Securities and Exchange Commission's (CVM) scope of regulation and how it may standardize and supervise the activities of capital market players. The guidance defines cryptoassets as digitally represented assets protected by encryption that can be used in transactions and registered via Distributed Ledger Technologies (DLTs). Cryptoassets are usually represented by tokens – which are intangible digital titles.

In the guidance opinion, the CVM reiterates that it is open to new technologies that may positively support the development of the securities market. The CVM believes that new technologies can potentially expand — and not limit — the rights that may apply in this area.

Accordingly, the CMV informs that it will continue to analyze all new technologies and how they may apply to the capital markets, potentially regulating this new market if necessary and as appropriate – especially considering the experience with the Regulatory Sandbox. CVM Guidance Opinion No. 40 ratifies CVM's understanding of the possibility and terms for direct and indirect investments in cryptoassets via investment funds set up in Brazil. In this regard, CVM Circular Letter No. 1/2018 (January 12, 2018), which refers to investments in cryptocurrencies by funds regulated under CVM Instruction No. 555/14, does not classify these tokens as financial assets for the purposes of article 2, item V, which would limit their acquisition by regulated investment funds. Also, CVM Circular Letter No. 11/2018 (September 19, 2018) provides that CVM Instruction No. 555/14, articles 98 et al., referring to investments abroad, authorizes investments in cryptoassets and derivatives traded in exchanges or foreign market entities, as long as they are regulated and supervised by a regulator in that jurisdiction. Whatever the case, CVM reiterates that it is up to the administrator and fund manager, in compliance with the duties imposed by the regulations and especially concerning these assets based on innovative technologies, to assess the appropriate level of disclosure of potential risks (for example, in the fund's mandatory disclosure materials) and to observe criteria and steps aimed at greater levels of transparency. The CVM recognizes that, in the current global scenario, there is a lot to discuss on how to regulate these assets. Therefore, the guidelines provided in CVM Guidance Opinion No. 40 do not exhaust the discussions on this matter, which is undergoing constant innovation. According to the document, the tokenization itself is not subject to prior approval or registration with the CVM. However, issuers and the public offering of such tokens will be subject to the applicable regulation, as well as the administration of an organized market for issuing and trading tokens that are securities, as well as for intermediation, bookkeeping, custody, centralized deposit, registration, regulation and settlement of transactions involving securities.

Guiding Opinion 40 informs that the CVM will adopt a functional approach to classify tokens in a taxonomy that will serve to indicate their legal treatment. Initially, the taxonomy will follow the following categories:



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Payment Token (cryptocurrency or payment token): aims to replicate the functions of currency, notably as a unit of account, means of exchange and store of value;

Utility token: used to purchase or access certain products or services; That's it

Asset-Backed Token: Represents one or more assets, tangible or intangible. Examples are "security tokens", stablecoins, non-fungible tokens (NFTs) and other assets subject to "tokenization" operations.

The CVM understands that the token referenced in an asset may or may not be a security. Furthermore, the categories mentioned above are not exclusive or watertight, so that a single cryptocurrency can fall into one or more categories, depending on the functions it performs and the rights associated with it.

By purchasing and/or using ExtractoDAO's Bull token in connection with the Governance Platform granting voting power permission, the buyer will be bound by these Terms and all terms incorporated by reference. Similar to Ethereum, a peer in the industry, the ExtractoDAO network is now operational, live, and is opensourced for expansion by independent developers in the community. Further growth and expansion of the network will not rely on a single source or party including the ExtractoDAO, LTD. company. The power of future decisions in the network has been delegated to the network of ExtractoDAO Bull™ token holders. The network was previously influenced by ExtractoDAO, LTD.; however, is now controlled by a vast distributed global network of ExtractoDAO™ token holders. ExtractoDAO, Inc. has elected to convert the Bull™ token to a utility token as it has met its previous legal obligations. Additionally, for use as a utility to support the operations

of the Coin network itself. It is the economic substance of the transaction that always determines the legal analysis, and in this case, in the ExtractoDAO™ network – given its decentralized structure, current offers, and sales of ExtractoDAO Bull™ are not securities transactions. Furthermore, when considering the evaluation criteria, it is important to notice that independent actors set the price based upon the principles of supply / demand for reasons deemed necessary by the actors themselves. The company can not support or influence market dynamics / trading. Moreover, Coin's collateral and agreements explicitly mention that the token is intended for network use. The language in tokens XBLL previous agreements was created and supported by their original legal counsel (Douglas Villar,Joel Almeda) as well. The ExtractoDAO Bull™ token has multiple and essential functions for the network including: The power to vote on proposals to influence and govern the future direction of the network.

TERMS OF SALE

Bull token purchase is subject to these Terms and Conditions of Sale. By purchasing Bull Token, the buyer confirms that he has read, understood and agreed to these Terms. These Terms are not intended to be and do not constitute a prospectus of any kind, are not an illegal investment offer under our local law and do not refer in any way to an offer of securities in your local or any other jurisdiction. The buyer acknowledges and agrees that his decision to purchase, hold and/or use Bull is based primarily on the benefits and results to be obtained from the use of the services and applications ("Services") available on the ExtractoDAO Platform and access to specific programs of validation network incentive votes and project direction, not on any fluctuation in the monetary value of the Tokens.



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The buyer acknowledges and agrees that the purchase or possession of BULL does not represent or constitute:

- a) any right of ownership or interest, stock, equity, security, commodity, bond, debt instrument or any other financial instrument or investment with equivalent rights;
- b) The Bull token does not grant any right to receive future income, shares or anything, but it does receive voting interest or governance rights from the DAO.
- c) any form of money or currency legal tender in any jurisdiction, nor do they constitute any representation of money (including electronic money).

The buyer understands that the company plans to develop a digital platform (DRAWER) for decentralized authenticity of **smart contracts**, signatures and documents, using blockchain protocols, which:

- (i) enables the creation of a DRAWER based on blockchain, which can be used to sign future market contracts and documents, among other functions yet to be developed;
- (ii) allows DRAWER to be used as a financial reward system in agricultural production for data validators on the decentralized network, as well as for users who voluntarily provide services to the platform.

Additional information about the DAO and its platform can be found in the Whitepaper available at <https://extractodao.com/whitepaper/whitepaper-en-08-12-22.pdf> All descriptions in the Whitepaper are based on the original ideas about the business and the DAO environment as held by the Company on the date this Whitepaper was last updated, as well as the organization views and intentions as of such date.

SCOPE OF TERMS

These Terms govern the sales of BULL XBLL tokens by the Company EXTRACTODAO LTD. However, your use of XBLL in connection with the Services, Platform or Incentives may also be governed by other collectively applicable terms and policies, the “Terms and Platform Policies”).

All new services and applications developed by ExtractoDAO in relation to its Platform will be governed by these Terms and may be subject to additional Terms and Policies of the Platform with which you must agree before accessing and using these new services.

If any term, clause or provision of these Terms is found to be unlawful, void or unenforceable (in whole or in part), such term, clause or provision will be severable from these Terms without affecting the validity or enforceability of any remaining portion of the term, clause or provision, or any other term, clause or provision of these Terms, which shall remain in full force and effect.

These Terms constitute the entire agreement between the Parties with respect to the subject matter. These Terms supersede and extinguish any and all prior agreements, draft agreements, arrangements, warranties, representations, guarantees, representations, and commitments of any nature made by or on behalf of the Parties, whether oral or written, public or private, with respect to this subject.

RECOGNITION AND ASSUMPTION OF RISKS

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You acknowledge and agree that there are risks associated with purchasing, holding, and using the BULL token in connection with the Services, Platform and Incentives. By purchasing BULL, you expressly acknowledge and assume these risks. Such risks include, but are not limited to:

- (i) risk of software defect;
- (ii) risks related to regulatory and any uncertainty to the enforcement of the law related to blockchain technology;
- (iii) risk of loss of access to tokens due to loss of private keys by the buyer, err in custody or error on your part;
- (iv) risks arising from your home country taxation;
- (v) risks associated with the Matic/Polygon network and protocol.

SECURITY

The Buyer is responsible for implementing security measures to protect the wallet and its private keys, vault or other processing procedures that buyer uses to receive and hold BULL, including private keys or other credentials required to access these processing procedures. If your private keys or other access credentials are lost, the buyer could lose access to your XBLL. ExtractoDAO will not be responsible for such losses.

RIGHT TO REQUEST PERSONAL INFORMATION

We may determine, under our sole discretion, that it is necessary to obtain certain information about the buyer in order to comply with applicable law or regulation regarding the sale of BULL to the buyer.

The Buyer agrees to promptly provide us with such information upon request for proper completion of the contract, and the Buyer acknowledges that we may refuse to sell XBLL until the Buyer provides this requested information and we determine that it is permissible to sell BULL to the Buyer in accordance with applicable law or regulation. The request, collection, storage and use of the personal data collected are subject to the General Data Protection Regulation, in the terms stated in the Company's Privacy Policy.

TAXATION

The purchase price that the buyer pays for BULL does not include the collection of any taxes. The Buyer is responsible for determining which taxes apply to their purchase of XBLL, including, for example, sales, use, value added and similar taxes. It is also the Buyer's responsibility to withhold, collect, report and remit correct taxes to the appropriate tax authorities.

We are not responsible for withholding, collecting, reporting or remitting any sales, use, value added or similar taxes resulting from your purchase of BULL Token.

REPRESENTATIONS AND WARRANTIES

When buying BULL, the buyer confirms that:

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- (i) Buyer has read and understood these Terms and the Whitepaper documentation;
- (ii) The buyer has the necessary authority and consents to accept these Terms, enter into a binding contract with the Company and perform the obligations set forth herein;
- (iii) The buyer has a sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens such as Bitcoin and Ether, token storage mechanisms (such as token wallets), blockchain technology and software systems based on on blockchain to understand these Terms and to appreciate the risks and implications of purchasing XBLL;
- (iv) The buyer has obtained sufficient information about the BULL token to make an informed decision to purchase it;
- (v) Buyer understands that XBLL only confers the right to receive votes and powers associated with it, access the DAO Platform and participate in the Incentive Network, and does not confer any other rights with respect to the Platform or Company or its corporate affiliates, including, the Buyer acknowledges voting power, distribution, redemption, liquidation, ownership (including all forms of intellectual property) or other financial or legal rights;
- (vi) The Buyer is buying XBLL solely for the purpose of receiving powers associated with it and right of governance from DAO, accessing the Platform, participating in the Incentives and supporting the development, testing, deployment and operation of the Platform, being aware of the associated business risks to the Company and the Platform. The Buyer is not purchasing BULL Token for any other purpose, including but not limited to any investment, speculative or other financial purposes;
- (vii) If the buyer is an individual, is at least 18 years old, has sufficient legal capacity to accept these Terms and enter into a binding agreement with the Company under the terms set forth herein;
- (viii) If the buyer is purchasing BULL for or on behalf of an entity, such entity is duly incorporated, registered and validly existing under the applicable laws of the jurisdiction in which the entity is established;
- (ix) Any purchase of BULL made by the buyer is not derived from or related to any illegal activities, including, but not limited to, money laundering activities or terrorist financing;
- (x) The Buyer must not use XBLL to fund criminal activities, engage in or support any illegal activity;
- (xi) Your purchase of XBLL complies with applicable law and regulation in your jurisdiction, including, but not limited to: legal capacity and any other applicable legal requirements in your jurisdiction to purchase and use XBLL and enter into contracts with us; any exchange or regulatory restrictions applicable to such purchase; and any governmental or other consents that need to be obtained;
- (xii) The Buyer will comply with all applicable tax obligations in its jurisdiction arising from its purchase of BULL Token.

INTELLECTUAL PROPERTY

In this clause, "ExtractoDAO intellectual property rights registered copyright terms" refers to the creations and inventions developed by the Company, including:

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- (i) all of DRAWER's patents, inventions, flowchart designs, copyrights and related rights, database rights, know-how and confidential information, trademarks, trade names (whether registered or unregistered) and rights to apply for registration;
- (ii) all other rights of a similar nature or having equivalent effect anywhere in the world that currently exist or are recognized in the future; and
- (iii) all applications, extensions and renewals in relation to any such rights.

The Buyer has no right to use without permission plus all votes, for any purpose, any of ExtractoDAO's intellectual property rights. We will always keep property protected to secure the rights of XBLL buyers, including all right, title and interest in and to such intellectual property rights. By purchasing XBLL, the buyer understands and accepts that he will not:

- (i) acquire or, in any other way, be entitled to any intellectual property rights of ExtractoDAO for purposes not conducive to the growth of the project;
- (ii) make any claim in relation to any intellectual property right of ExtractoDAO or any other equivalent right; or
- (iii) use, attempt to use, copy, imitate or modify (whether in whole or in part) any intellectual property code, except with our prior written consent.

PUBLIC LIABILITY

To the fullest extent permitted by applicable law, the purchaser will indemnify, defend and hold harmless ExtractoDAO and its respective officers, directors, directors, contractors, consultants, shareholders, suppliers, service providers, controllers, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns from and against any and all claims, demands, actions, damages, losses, costs and expenses (including reasonable professional and legal fees) arising out of or relating to:

- (i) your acquisition or use of XBLL under these Terms;
- (ii) the performance or non-performance of your responsibilities or obligations under these Terms;
- (iii) your breach of any of the terms and conditions set forth in these Terms; or
- (iv) your violation of any rights of any other person or entity.
- (v)

LIMITATION OF LIABILITY

To the fullest extent permitted by applicable law, under no circumstances:

- (i) ExtractoDAO shall be liable for any direct, indirect, special, incidental or consequential loss of any kind (including, but not limited to, loss of revenue, profit or business, loss of contract or depletion of goodwill, loss of savings, loss of use or data, or business interruption damages or any similar loss) arising out of or in any way connected with the acquisition, storage, transfer or use of XBLL or otherwise in connection with these Terms, regardless of the cause of action based on contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis, and
- (ii) the Company's liability, whether in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis, arising out of or in



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connection with these Terms, or the use or inability to use XBLL, shall not will exceed the value of your purchase.

The limitations and exclusions of liability set out in this clause shall not limit or exclude liability for gross negligence, fraud or willful or reckless misconduct by the Company, nor shall it limit or exclude any losses for which, as a matter of law enforcement, it would be unlawful to limit or exclude liability.

APPLICABLE LAW AND DISPUTE RESOLUTION

The Buyer agrees that all matters related to their access or use of DRAWER, the issuance of **smart contracts**, as well as the purchase and use of Extracto@ to be entitled to the production of animal protein, will be governed by the local laws.

The Buyer consents to jurisdiction and venue in our Country, and waives any objection to such jurisdiction and venue.

Any claim under these Terms must be made within one year after the cause of action arises, or such claim or cause of action will be barred.

In the event of any dispute or controversy between the buyer and the Company arising out of or relating to your access to or use of the Platform or purchase and use of XBLL, the Parties will promptly and in good faith attempt to resolve such issues.

If both parties are unable to resolve any dispute within a reasonable time (not to exceed thirty days), either Party may submit such controversy or dispute to mediation. If the dispute cannot be resolved through mediation, the Parties are free to pursue any right or remedy available under applicable law.

15 de janery 2023

Douglas Vilar
Legal Doctor ExtractoDAO



Joel Almeida
CEO