



THERMO FINANCE

Disclaimer

PLEASE READ THE FOLLOWING DISCLAIMER AND THE SECTION ENTITLED "IMPORTANT INFORMATION" IN FULL BEFORE CONTINUING.

The "Token Distribution" (the "Token Distribution") of "Thermo Tokens" or "THERMO" (the "Tokens"), to be used by users ("Users") of the Thermo Finance platform ("Platform") set up by Thermo Technologies Group Limited, based in the BVI - British Virgin Islands, and its affiliate(s) (collectively, the "Project Group"), as described in this "Whitepaper" (the "Whitepaper"), is No regulatory body has reviewed or given its approval to any of the data in this whitepaper. There is no regulatory authority in any jurisdiction where this whitepaper has been registered.

This whitepaper, which provides more crucial (related) details concerning the Thermo Finance initiative (or the "Project"), including the Platform, the Tokens, and their roles, may have been given to you, been in your possession, or been read by you. The main topics of this whitepaper are the project and the distribution of thermo tokens. For any proposed purchase or use of Tokens, this whitepaper and any other documents that the Project team may publish about the Project, each as may be amended, modified, or supplemented from time to time (from now on collectively referred to as the "Project Documents"), are intended to be read in conjunction with one another.

To avoid dispute, the disclaimers, limits, notifications, and legal clauses included in this whitepaper apply to all project documents.



You promise and guarantee to the token seller of the Token Distribution (the "Token Vendor") that the following information is true and correct when you access and/or accept ownership of any information in this whitepaper or such part of it:

In order to purchase Tokens, you must satisfy the following conditions:

You are not an Excluded Person.

You have read this whitepaper in its entirety and are aware of the risks involved.

You agree to be bound by the limitations and restrictions outlined here.

You acknowledge that this whitepaper was prepared for delivery to you in order to help you decide whether to do so.

Thermo Finance Whitepaper

Whitepaper
November 2022

Abstract

This document introduces the theory and implementation behind Thermo Finance, a permissionless money market for lending, borrowing, and investing our crypto assets in creative, stable, futuristic, promising, and profitable industrial projects with an isolated collateral model and a dynamic interest rate. Thermo aims to offset cryptographic volatility and facilitate market stability for the mainstream adoption of DeFi.



1 Introduction

Thermo Financial Platform is primarily designed to raise funds for Thermo Finance. Thermo Finance is a digital money system that creates a safe way to invest by putting the investors' money into different businesses, both online and off. By making money, it provides guaranteed profits to the investors. Many companies are now offering new tokens as farm rewards due to the rise in the popularity of yield farming. These tokens are frequently traded purely based on speculation. Many investors have to deal with big price swings, even though a lot of trading is going on to support the ecosystems of many great DEF businesses. This makes the market for all cryptocurrencies unfavorable, which threatens their long-term growth, use, and viability. There must be a counterbalancing factor to deal with this instability.

Shorting is a crucial technique frequently used in conventional finance for promoting price stability and enabling the market to operate effectively. It is a crucial component of today's financial architecture that makes it possible to have a force to balance off volatility. Money markets in Defi allow users to open a short position, but no tool is available; instead, it is up to the typical Defi user to manage positions manually by navigating various protocols. This is because Defi's current money market protocols are made for a different purpose: to provide yields for low-volatility assets in a pool-based structure. Due to the way the current money market protocols are constructed, they include the following features:

1. A low threshold for risk The current money market protocols have collateral in the form of tokens that use the same pools. As a result, if one asset is compromised, the protocol as a whole is exposed.



2. Inadequate support for cryptocurrency assets the majority of crypto assets with fluctuating prices cannot be supported by money market protocols due to the aforementioned reason and the manner in which they are now set up. As volatility rises, the asset will likely receive less support. This restricts access to financial markets for long-tail crypto assets.

3. Created to provide leverage the existing money markets work to create volatility by promoting the use of leverage.

Thermo Finance, a cross-chain permissionless money market for buying, selling, borrowing, and shorting crypto assets, is described in this article with the goal of reducing crypto volatility and promoting market stability. Thermo Finance will debut on Ethereum first before expanding to other chains that are compatible with the EVM.

Thermo has four primary traits:

1. A model of isolated collateral Thermo employs a standalone collateral mechanism for more stringent fund security. As a result, if an asset is compromised, the liability is only as great as the collateral that was specifically used for the relevant position.

2. Selecting collateral from various asset categories. Not every asset is created equally. The higher the collateral ratio, the riskier the assets. Different tiers of collateral ratio requirements are applied to each asset. To reduce the possibility of worthless liquidations, only specific assets are accepted as collateral.

3. Interest rates that change Based on 1) how far the current usage rate deviates from the desired range and 2) depending on the last interest rate update,

4. Efficient debt payback the position's collateral asset is supported by Thermo for debt repayment. The underlying asset that is borrowed or shorted or the user's collateral are both options for repayment.



Thermo is a money market protocol that possesses these four fundamental traits.

- 1. Accepts considerable volatility in the cryptocurrency market.**
- 2. Supports a wide range of assets**
- 3. Created for both long-term and short-term sales.**
- 4. Creates a solid framework for the Defi ecosystem while reducing the systemic risk of price fluctuation.**

2 Thermo Finance Mechanisms

2.1 Asset Deposits

ThermoToken (TOT), which represents the depositor's stake in an interest-earning part of the underlying deposited token, is the Polygon token balance used to manage assets put into Thermo. The asset that is deposited is added to a pooled fund called Total Liquidity:

Total Liquidity equals Total Available plus Total Loan.

It is determined using the current total loan (total loan) and total liquidity available (total liquidity available):

The total loan is equal to the sum of all loans, including interest.

Users with long-term token positions can increase the yield on any of their tokens. For instance, an Alpha owner can donate their tokens to the Thermo Protocol in exchange for THERMOALPHA and earn more Alpha without taking any chances.

**Received Thermotoken (TOT) = Deposit Amount → Total Token(TOT)
Total Liquidity**



2.2 Borrow Resources

2.2.1 Requirements

Users who borrow assets through Thermo must deposit enough collateral as security. A collateral factor, which ranges from 0 to 1, will be assigned to each collateral token (asset), designating the percentage of value that can be borrowed. Even if the user is borrowing the same underlying asset or using the same collateral, a separate position for the underlying and collateral will be generated because each collateral position is segregated. Thermo tracks a user's collateral size and debt share to maintain the user's debt position, and it uses this debt position to determine the loan-to-value (LTV) ratio.

$$\text{LTV} = \min \left(\text{Debt Share} \rightarrow \frac{\text{price}_{\text{Token}}}{\text{price}_{\text{collateral}}}, 1 \right)$$

Collateral Size \rightarrow Collateral Factor \rightarrow $\frac{\text{price}_{\text{Token}}}{\text{price}_{\text{collateral}}}$

2.2.2 Borrow

When borrowing, the LTV ratio of the present position must be lower than the safety LTV specified by the configurator to protect against abrupt liquidations. For instance, if the collateral factor is 80% and the safety LTV is 60%, a user can only borrow up to 48% of the value of the collateral asset. Even if the LTV can rise above 60% once a position is opened, a user won't be able to borrow without putting up more collateral to lower the LTV.

2.3 Short-Term Assets

Thermo Finance allows you to short any asset by borrowing it and promptly exchanging it for another asset using a designated path to the smart contract function. The requirements for collateral and LTV are the same for borrowing an asset as they are for shorting it (see above). Users must specify a swap path from the asset being shorted to the end asset to complete the short. Given enough collateral, Alice, for instance, may borrow Token and specify the swap to USDC, generating a short position on token and a long position on USDC.



2.4 Recover Assets

Any time may be used to repay the borrowed asset in full or in part. The protocol subtracts the number of payback shares from the amount of the input repayment, adds the money to the pool, and then reduces the amount of the outstanding debt share.

$$\text{Repay Shares} = \frac{\text{Repay Amount} \rightarrow \text{Total Debt Shares}}{\text{Total Loan}}$$

The exact repayment amount will only lower the outstanding debt share by a smaller amount because the Total Loan grows over time due to interest accrual. Furthermore, if a user repays the entire amount of his borrowed position, the user will pay more than the principal amount because of accumulated interest.

2.4.1 Diminishing and Closing Positions

By offering customers any token to repay with and a swap path to the underlying token to be repaid, Thermo Finance enables users to reduce or close a borrowed or short position. For instance, they used the position's collateral to pay back the debt. Users can now manage their positions more freely as a result.

2.5 Remove the Resources

2.5.1 Prerequisites

If there is sufficient overall liquidity for the underlying token being withdrawn, a depositor may withdraw a portion of the money they have deposited. After the withdrawal of the collateral for a token used as collateral, the LTV of the user's position must still be below the safety LTV.

2.5.2 Withdraw To partially or entirely withdraw a deposited position, the protocol subtracts the withdrawn shares from the input amount, burns Thermo tokens (TOT) equal to the number of withdrawn shares, and then delivers the input money to the user.



Similar to repayment, the same amount of money withdrawn will require fewer Thermo tokens (TOT) to be burned since total liquidity grows as a result of interest that accumulates over time. The interest amount that will be paid to the user if they withdraw their full account will be greater than their initial deposit.

2.6 The thermo interest rate model

The borrow interest rate will be decided by Thermo using a dynamic interest rate model initially. The basic interest rate will be the same for all assets on the protocol at the outset, and it will be changed based on the utilization rate. The modified rate in our model is also utilized to adjust how ferociously the interest rate fluctuates. Indicated by the usage rate is the demand for borrowing for a certain asset:

Borrowing costs will be high if the utilization rate is high. Thermo decides to adjust the interest rate concerning the usage rate based on how far the present utilization rate is from the range of desirable utilization rates. The protocol operates best inside the range $[0.7, 0.8]$, and while utilization is within this range, the interest rate is constant.

2.7 Unpermitted Money Markets

Thermo Finance enables automatic and permissionless initialization of money markets for Polygon-compliant tokens. This makes it easier for Thermo Finance's short-selling feature to work by letting users short any asset in Defi, even ones that aren't listed on centralized exchanges. The TWAP Oracle will support permissionless money markets for any asset that has a WETH pool on Uniswap V3. A specific number of updated slots must be present in the Uniswap V3 pool for the relevant token (e.g., 30-minute TWAP 150 observations). When a new money market is created, it will be given the most dangerous asset tier; however, its specifications and tier can be upgraded by a governance vote.



3. Liquidation and Risk

3.1 Causes of Liquidation

When the user's total value of borrowed assets rises relative to the value of collateral assets, a borrower and/or shorter takes the risk that the LTV of their position will grow. Swings in the values of the assets pledged as collateral, failure to pay accrued interest, failure to post further collateral, etc., are all possible reasons for the user's position to rise to a risky LTV. This increases the likelihood that the user's position will be liquidated, and an external actor may do so if the position's LTV exceeds the set liquidation LTV.

3.2 Selling a Position

A liquidator may pay back up to 50% of the debt share owed by a user in a single transaction when the user's position exceeds the liquidation LTV level and get compensation. Until the position's LTV drops below the liquidation LTV, liquidation may continue to take place. In order to lower the debt portion owed by the user, the liquidator will repay using the position's underlying token.

The liquidator receives the equivalent value of collateral for the refunded underlying tokens at a discounted price in exchange for the liquidation of the liquid table position. The liquidator's bounty reward is this discrepancy in compensation.

Thermo Bank

The main contract of the Thermo protocol is ThermoBank. This agreement controls all states, establishes money markets, and governs transactions on those markets, such as investing, depositing, borrowing, paying back, withdrawing money, and liquidating. Any user may directly contact the ThermoBank contract to create a new money market for a certain underlying token. Individual clients may submit a proposal and a project to Thermo Bank and request a loan or borrowing. The creation of money markets is permissionless.



3.4 Thermo Token Economics

Each money market on Thermo is organized by Thermo tokens (TOT), which also implement the Polygon token standard. By placing the underlying token into the Thermo Tokens (TOT) money market contract, users can have Thermo Tokens (TOT), which they can then burn to obtain the underlying token once more.

Operating on top of the Polygon blockchain is the Thermo Finance analytics dashboard. The project's original digital asset, the Polygon-compliant THERMO token, is a digital asset. THERMO is a utility token that grants its owners access to the Thermo Finance terminal and all the previously mentioned capabilities. There are 1 billion THERMO tokens available in total. There will not be any more tokens produced because this reflects the whole fixed supply. Thermo Finance Web3 platform uses a coin called THERMO. The THERMO token will be needed to subscribe to the dashboard and is necessary to access a number of its features. More aspects of Thermo Finance will be connected to THERMO as we go forward on the roadmap. Thermo Finance is a supporter of the viewpoint that value should originate from the project itself rather than from token traders. We think that there should not be a fee for entering or leaving the Thermo Finance ecosystem. THERMO will never be subject to tax.

0% Taxes, Always

Thermo Finance believes that value should originate from the project rather than from individuals trading the token. We don't think there should be any fees associated with entering or leaving the Thermo Finance environment. Thus, our community will never be taxed.

Monitor Access

First and foremost, THERMO tokens will be exchanged in order to gain access to the site. The Thermo Finance platform will have a free tier for users to explore, but the majority of the functionality will be locked in a premium tier that requires THERMO tokens to access. You can see a complete list of the features that were available when Thermo Finance first launched in our membership table.



Trade-Off Contests

Inside the THERMO ecosystem, the THERMO token will be used to take part in trade competitions and win prizes. Thermo Finance aspires to embody the Trade 2 Earn (T2E) concept and thinks that rewarding users for learning and trading are a powerful method to assist people in becoming accustomed to and thriving in the market.

Modern Tooling

More sophisticated capabilities, including conducting back tests, will need THERMO coins when things on the roadmap are developed further. When used on many tokens, these strategy analyzers can be hard to run on a computer. Users only cover what they actually use.

Token Structure

Presale Start - 10 January - 2023	<ul style="list-style-type: none">• 3% - Pre-sale	Use of Proceeds <ul style="list-style-type: none">• 65% - Liquidity, Development & Partnership
ICO Round-1 Start - After Presale End	<ul style="list-style-type: none">• 13% - ICO Round-1	<ul style="list-style-type: none">• 15% - Operation
ICO Round - 2 Start - After ICO Round-1 End	<ul style="list-style-type: none">• 12% - ICO Round-2• 12% - ICO Round-3• 30% - Public Sale	<ul style="list-style-type: none">• 10% - Team
ICO Round - 3 Start - After ICO Round-2 End	<ul style="list-style-type: none">• 15% - Project Development (ECO System)• 10% - Board Member (3 Years Vesting Period)	<ul style="list-style-type: none">• 5% - Legal & Security
Public Sale Start - After ICO Round-3 End	<ul style="list-style-type: none">• 2% - Founder Member/CM (5 Years Vesting Period)• 3% - Advisors & Development (5 Years Vesting Period)	<ul style="list-style-type: none">• 5% - Marketing <small>(Airdrop, Bounty, Rewards, Contests, Contest, Camping, Blogging, Charity, Sponsorship, Seminar and all sorts of Digital Marketing)</small>

Thermo runners, 3.5

A higher level abstraction for dealing with the Thermo protocol is offered by Thermo Runners. To support shorting, repaying, and flash repaying positions, the contracts directly connect with the decentralized exchanges UniswapV2, Pancakeswap, SushiSwap, and UniswapV3.



3.6.1 Collateral Factors 3.6.1 Thermo Configurator

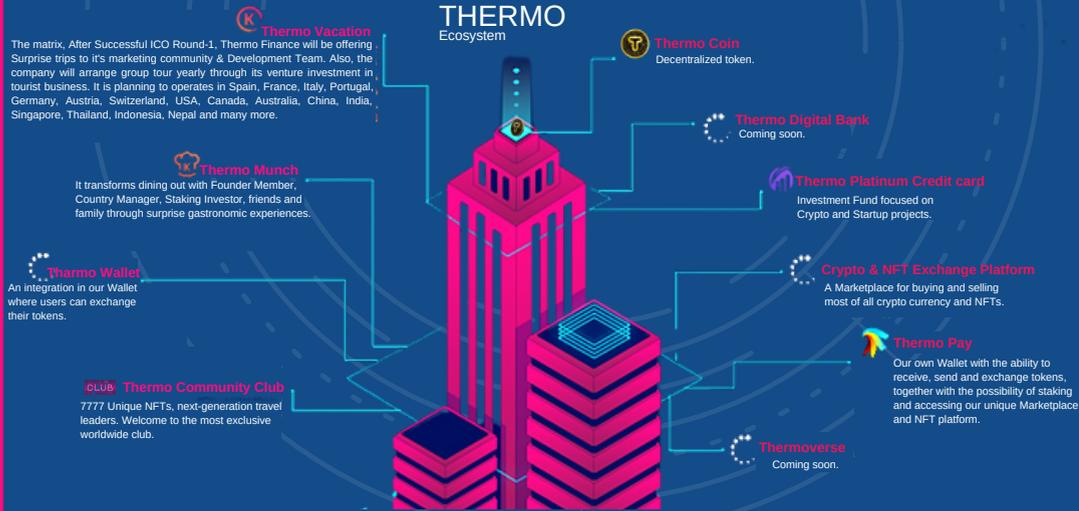
The amount of capital that must be provided as collateral in order to start a borrow or short position is determined by collateral variables, which are regulated by community governance.

Asset Tiers 3.6.2

Thermo offers many asset tiers with varying levels of risk acceptance. Assets that are judged to be more volatile may require stronger collateralization from borrowers by having lower LTV thresholds in the design, ensuring the security of customer deposits. The lowest risk tolerance tier will be used as the starting setting for new money markets, and community governance can change it.

What's behind Thermo Finance?

Thermo will develop an expert team who will build an ECO System business Platform. From there Thermo Finance will operate a global cryptocurrency banking. Thermo will Investment in various legitimate, safe and profitable concern as a financial partner.



Snapshot

Legitimacy

Planned & Developed in the E.U. (Barcelona, Spain & Birmingham, United Kingdom), our company has been supported by Private Venture Capital funds and Thermo private fund.

Capital raised

In January 2023, our Team Invested €575,000

Shareholders

Andreo Della -CEO/Administrator DraperB1 - Human Venture Capital Finixpelago - Venture Capital , board members.

External service providers

Audens Legal, SLP Madrid, Marqués de Cubas 12, 5°C NIF B85808954

Milestones & Future Progress

Thermotoken strategy diversifies and moves into different channels to expand the user base and reach various market sectors.

In 3 to 5 years, the company will implement many of its ECO System Project. In the next 3 years, it hopes to expand. The new investment capitalization purpose is to accelerate the process, creating strong technological developments in order to scale up the business, hire key employees, and to optimize the resources.

The roadmap outlines below has been created in order to highlight the company's general principles, and includes some key steps that are based on estimates of the direction in which the company will go in.

3 Phases





Token Distribution

Pre-sale & Placement Hard Cap
(Thermotoken) 300,000,000

Deflation
Thermotoken will reflect adjustment of 3% to liquidity and 2% to Token holders in every transactions

issued to Board
(Thermotoken) 1,000,000,000

Public offering
(Thermotoken) 3,000,000,000

Thermotoken will issue to Presale
(Thermotoken) 300,000,000

Liquidity locked
(Thermotoken) 1,000,000,000

Ecosystem expansion
(Thermotoken) 1,500,000,000

ICO
(Thermotoken) 3,700,000,000

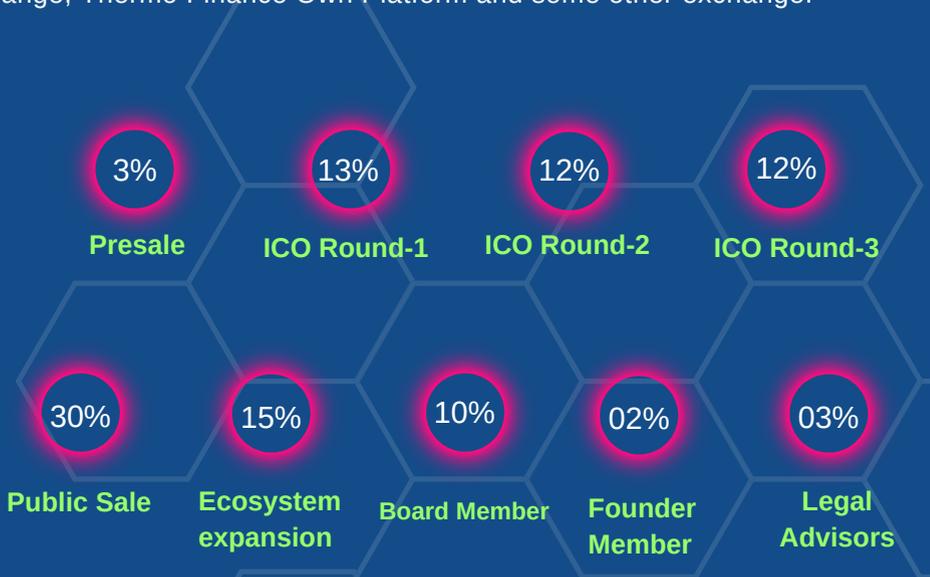
Founder & Advisors
(Thermotoken) 500,000,000



Total Thermotoken to be minted
(Thermotoken) 10,000,000,000. Thermotoken

*Public offering percentage will not be released all at once, it will be done progressively.

Board tokens will be locked for 1 year after release and progressively. Founder and Advisors Token will be released accordingly. ICO will offer through Thermo Exchange, Thermo Finance Own Platform and some other exchange.



3.7 Price In order to accommodate price feeds from a variety of sources, such as Band Protocol, Chainlink, Uniswap V3 TWAP Oracle, and Pancakeswap V2 Oracle, Oracle Thermo will use the Alpha Oracle Aggregator.

The default oracle for new assets on Ethereum, where the majority of trading takes place on-chain, will be Uniswap V3 TWAP. The price feed will be strengthened by the addition of Band Protocol and Chainlink as those assets develop and are listed on centralized exchanges.



4 Fourth Thermo Finance Governance

Thermo Finance will have a governance token, and THERMO will be crucial to bootstrapping liquidity and controlling important aspects of the Thermo protocol. Thermo will initially have centralized management over protocol configurations using a multiset wallet, such as defining risk levels of asset tiers, updating oracle addresses, and upgrading interest rate models, before switching to community control after the protocol has matured.

THERMO Token (4.1)

Owners of THERMO tokens will be able to vote with their THERMO tokens on community ideas to update and enhance the Thermo Finance system. A majority of THERMO tokens must be cast in favor of any change for it to be implemented. Holders of THERMO tokens will also serve as a safety net for protocol failure occurrences in exchange for protocol fees for taking on the risk. The holders of THERMO tokens will receive 20% of all interest collected by borrow and short positions.

CAREFULLY READ THIS DISCLAIMER SECTION. ADVICE FROM YOUR LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISOR SHOULD BE SOUGHT IF YOU ARE UNSURE OF THE CORRECT ACTION TO TAKE (S).

The Project Documents are being distributed by the Token Vendor in their current format for general informational purposes only and to solicit feedback on the Project, the Platform, the Tokens and their functions, and the Token Distribution as they are currently conceived. These documents are subject to review and revision by the Token Vendor's directors and/or advisors. Any portion of the Project Documents should be copied or distributed with this Section present. No part of the Project Documents is intended to establish legal relations with a recipient of the Project Documents or to be legally binding or enforceable by such recipient against the Token Vendor, and the information in the Project Documents, including the information provided below, may not be exhaustive.



The Token Vendor will make an announcement when an updated version of the Project Documents is ready for publication.

Please spend some time reading this Section and the ones that follow, which are labeled "DISCLAIMER OF LIABILITY" in their entirety.

"REPRESENTATIONS AND WARRANTIES BY YOU," "NO REPRESENTATIONS AND WARRANTIES," NOTE OF CAUTION REGARDING FORWARD-LOOKING STATEMENTS, "THIRD PARTY INFORMATION WITHOUT OTHER PERSONS' CONSENT," NO ADVICE, TERMS USED, NO MORE INFORMATION OR

Despite our best efforts to ensure that the information in the Project Documents is correct and current, none of it should be construed as giving professional advice. The correctness, dependability, currentness, or completeness of any information in the Project Documents are not guaranteed by the Token Vendor, and it disclaims all duty in connection with such matters. Before relying on, or entering into any commitment or transaction based on, information published in the Project Documents, which information is published solely for reference purposes only, potential purchasers of Tokens (collectively, "Purchasers," and each such person a "Purchaser") should seek appropriate independent professional advice.

The Tokens are private cryptographic tokens created by the Token Vendor to serve as the native utility token for use on the Platform, as a way for holders of Tokens ("Token holders") who are Users to participate in decision-making relating to the modification, upgrading, and improvement of the Thermo Finance protocol, as well as to be used as deposits or "stakes" to provide liquidity on decentralized exchanges for token pairs in exchange for liquidity provider ("LP"). Additionally, the Tokens are meant to be utilized as compensation by Users who "stake" such LP tokens on the Platform.



The Project Documents are not an opinion or recommendation to buy, sell, or engage in any other type of transaction involving tokens, and their presentation does not establish or constitute a basis for any contract or choice to buy tokens. No Token should be read, understood, categorized, or treated as providing Purchasers with the ability to take part in or receive profits, money, or other payments or returns resulting from or associated with the token vendor, the Platform, the Tokens, or the proceeds of the token distribution, or to receive money paid out of such profits, income, or other payments or returns.

Any arrangement concerning the distribution and purchase of tokens between the token vendor and you, the purchaser, shall solely be regulated by a separate document containing the terms and conditions of such agreement (the "Token Distribution Terms"). The Project Documents shall take precedence over the Token Distribution terms in the event of any inconsistency.

The Token Vendor, the Project Group, the Project, the Tokens, the Platform, and the Token Distribution all carry risks and unknowns. Please refer to the "Risks and Uncertainties" section of this project document, which is located towards the end.

Any portion of the Project Documents as well as any copies made of them are not to be taken or sent to any jurisdictions where doing so would be against the law.

This Section and the sections entitled "Disclaimer of Liability," "No Representations and Warranties," "Representations and Warranties By You," "Cautionary Note On Forward-Looking Statements," "Third Party Information and No Consent of Others," "Terms Used," "No Advice," "No Further Information or Update," and "Restrictions on Distribution and Dissemination" may not be copied, distributed, or disseminated.



Statement of No Liability

The Project Group and any Project Group member, including but not limited to the Token Vendor, are not responsible for any direct, indirect, special, incidental, consequential, or other losses of any type resulting from or related to that happens because someone accepts or relies on information from the Token Vendor. This includes, but is not limited to, loss of revenue, income, or profits, and loss of use or data.

A lack of warranties and representations

The Project Group, including the Token Vendor, Token Influencer, Token Marketer, and/or Token Marketer, does not and does not purport to make any representations, warranties, or undertakings of any kind to any person or entity, including any representations, warranties, or undertakings regarding the veracity, accuracy, and comprehensiveness of any of the details contained in the Project Documents.

Assurances and Representations Made by You

You represent and warrant the Token Vendor and the Project Group as follows by accessing and/or accepting ownership of any material in the Project Documents or such part thereof (as the case may be):

(a) You understand and agree that the Tokens do not, in any jurisdiction, constitute shares or securities of any kind, units in a business trust, units in a collective investment activity scheme, or any other type of regulated product or investment product;

If you're not:

(i) a "U.S. Person" as such term is used in Regulation S of the U.S. Securities Act of 1933, as amended;



(ii) If you are an individual, you must be a citizen of, domiciled in, a resident of, or physically present in (a "Token Distribution Excluded Jurisdiction");

(iii) If you are a corporate body, the following applies to you:

(aa) that is incorporated, organized, or is based in a jurisdiction that excludes token distribution; or

(bb) that is managed by a person or people who are nationals of, domiciled in, residing in, or who are physically present or located in a Token Distribution Excluded Jurisdiction; and/or

(iv) a person or legal entity who is otherwise not permitted or ineligible, in whole or in part, to participate in any of the transactions envisioned by the Token Distribution Terms;

(hence, "Excluded Persons" together);

(c) You fully understand that if you are an Excluded Person, you are not eligible and are not permitted to purchase any Tokens;

(d) You agree and acknowledge that the Project Documents are not prospectuses or offer documents of any kind and are not meant to be an offer of our shares or units in a our company trust, units in a collective investment plan, securities in any form, or any other type of regulated investment or investment product in any jurisdiction. Additionally, the Project Documents do not obligate you to sign any contracts.



(e) You acknowledge and agree that no Token should be construed, interpreted, classified, or otherwise treated as providing Tokenholders with the opportunity to partake in or receive profits, income, or other payments or returns arising from or in connection with Token Vendor, the Project Group, the Tokens, or the proceeds of the Token Distribution, or to receive money paid out of such profits, income, or other payments or returns;

(f) You acknowledge and agree that no regulatory authority has reviewed or approved any of the information contained in the Project Documents, that the Token Vendor has not taken and will not take any action to obtain such approval under any applicable laws, regulations, or rules, and that publication, distribution, or dissemination of the Project Documents to you does not imply compliance with any such laws, regulations, or rules;

(g) You acknowledge and agree that you shall not construe, interpret, or consider the Project Documents, the undertaking and/or completion of the Token Distribution, or future trading of Tokens on any cryptocurrency exchange, as an indication of the merits of the Token Vendor, the Project, the Tokens, the Token Distribution, and the Platform;

(h) If there are any possession restrictions that apply, you have observed and complied with all such restrictions at your own cost and without incurring any liability to the Token Vendor; if the distribution or dissemination of the Project Documents, any portion of them, or any copy of them, is not prohibited or restricted by the applicable laws, regulations, or rules in your jurisdiction.

You understand and agree that the Tokens are not to be understood, construed, categorized, or used in any way that would allow you to:



(i) any form of money besides cryptocurrencies;

(ii) securities issued by the Token Vendor, the Project Group, or any other individual or organization;

(iii) such debentures, stocks, or shares' derivatives, rights, or options;

(iv) rights under an agreement for differences or under any other agreement whose real or implied goal is to make money or stay out of debt;

(v) securities;

(vi) Units in a business trust or their derivatives;

units under a collective investment plan (vii); or

any regulated investment or investment product (viii);

(j) You may participate in the Token Distribution and all related activities, including holding and using Tokens, without violating any laws;

(k) The funds you use to buy Tokens were not obtained, and are not currently generated from, any actions that violate any applicable laws and regulations, including those pertaining to anti-money laundering;

(l) If you are a natural person, you are of legal age and capacity to participate in the Token Distribution under the laws of the jurisdictions in which you reside and the jurisdiction in which you were born;

(m) You are not acquiring or utilizing Tokens for any prohibited activity;

None of (n)



(i) you;

(ii) any individual you control or are controlled by;

(iii) any person with a beneficial interest in you if you are a privately held entity; or

(iv) anyone you are serving as an agent or nominee for in relation to this Token Distribution,

is a senior overseas political figure or any member of that person's immediate family or a close friend.

A "senior overseas political figure" is a senior official in the executive, legislative, administrative, military, or judicial branch of a government, a senior official of a major political party, or a senior executive of a foreign government-owned company. This definition also covers any corporation, business, or other entity established by or for the benefit of a senior foreign political figure.

A prominent foreign political figure's parents, siblings, spouse, kids, and in-laws often make up that person's "immediate family."

A person who is widely and publicly acknowledged to retain an unusually close association with a senior overseas political figure is said to be that senior foreign political figure's "close associate," and this includes anyone in a position to carry out significant domestic and international financial transactions on that senior foreign political figure's behalf;

(o) You represent and warrant to the Token Vendor that: If you are associated with a foreign banking organization (a "Foreign Bank"), or if you accept deposits from, make payments on behalf of, or manage other financial activities involving a Foreign bank:



- (l)** In a nation where it is permitted to conduct banking activities, the Foreign Bank has a physical address rather than just an electronic one.
- (ii)** The Foreign Bank keeps financial records pertaining to its banking operations.
- (iii)** The banking authority that granted the foreign bank a license to perform its banking activities has the right to inspect the foreign bank; and
- (iv)** The Foreign Bank does not offer banking services to any other Foreign Banks that are not licensed affiliates and do not have a physical presence in any nation;
- (p)** You possess the knowledge and expertise necessary to assess the benefits and risks of the Project, the Tokens, and the Platform, as well as any purchase of the Tokens, with respect to their functionality, usage, storage, transmission mechanisms, and other material aspects of cryptocurrencies, blockchain-centered software systems, cryptocurrency wallets, or other associated token storage mechanisms;
- (q)** You are fully aware of the risks connected with the Token Vendor, the Project Group, the Project, the Tokens, the Platform, and the Token Distribution in the event that you wish to purchase any Tokens;
- (r)** You agree not to hold the Token Vendor or any other party involved in the Token Distribution accountable for any tax liability related to or arising from the purchase of Tokens and that it is your sole duty to identify any potential tax consequences for you;
- (s)** You acknowledge and agree that the Token Vendor and the Project Group are not responsible for any direct, indirect, extraordinary, accidental, consequential, or other losses of any kind resulting from your acceptance or reliance on the Project Documents or any portion thereof, whether in contract, tort, or else (including, but not limited to, loss of revenue, income, or incomes);



(t) You give up your right to take part in a class action lawsuit or class-wide arbitration against the Token Vendor and/or anyone else connected to the development and distribution of tokens, the Platform, or the Token Distribution;

(u) from the moment of your access to and/or acceptance of possession of the Project Documents or any part thereof, all of the aforementioned statements and warranties are true, complete, accurate, and non-misleading (as the case may be).

Note on Forward-Looking Statements: Use With Caution

"Forward-looking statements" are any statements that are not statements of historical fact and are made by the Token Vendor, the Project Group, or each of their respective directors, executive officers, or employees acting on behalf of the Token Vendor or the Project Group (as applicable), in the Project Documents, press releases, or in any other publicly accessible place. Forward-looking terminology, such as "aim," "target," "anticipate," "believe," "could," "estimate," "expect," "if," "intend," "may," "plan," "possible," "probable," "project," "should," "would," or "will" can be used to identify some of these statements. These phrases, however, are not the only way to recognize forward-looking statements. All claims made about the Token Vendor, the Project Group, and/or the outlook for the industry in which they operate are predictions of future events. These forecasts, rather than historical facts, are included in the forward-looking statements, which also include statements about the Token Vendor, the Project Group, and other topics covered in the Project Documents involving the Token Vendor and the Project Group.

The Token Vendor, the Project Group, the Project, the Platform, or the use of the Tokens might all be negatively affected by the risks, uncertainties, and other factors contained in these forward-looking statements. Among these factors include, among others:



- (a) modifications to the regulatory environment, stock or cryptocurrency markets, and political, social, and economic factors in the nations where the Project Group conducts business and activities;
- (b) the potential for the Project Group to fail to carry out or implement the Project;
- (c) variations in interest rates, currency exchange rates, and cryptocurrency exchange rates;
- (d) modifications to the Project Group's and the Project's projected internal growth strategies;
- (e) modifications to the fees the Project Group is required to pay in connection with its companies, operations, or the Project;
- (f) alterations in the availability and pay of workers needed by the Project Group to run its operations and business;
- (g) modifications in user preferences;
- (h) alterations in the market conditions in which the Project Group conducts business and its capacity to compete in those environments;
- (i) modifications in the Project Group's anticipated future capital requirements and the availability of finance and capital to meet such requirements;
- (j) war or acts of domestic or international terrorism;
- (k) the occurrence of catastrophic events, natural disasters, and acts of God that have an impact on the Project Group's operations or companies.



(l) additional elements outside of the Token Vendor's and/or the Project Group's control; and

(m) any dangers and uncertainties connected with the token vendor, project group, Project, tokens, Platform, and token distribution.

All forward-looking statements regarding the Platform, whether made by or attributable to the Token Vendor, the Project Group, or individuals working on their behalf, are expressly and entirely qualified by the aforementioned reasons. Unnecessary reliance should not be placed on the forward-looking statements contained in the Project Documents due to the consequences and ambiguities that could cause the final result to differ considerably from what was anticipated, stated, or indicated by those statements. Only the Project Documents' date is relevant for these forward-looking statements.

The Project Group, the Token Vendor, and/or any other entity do not guarantee, warrant, or undertake that the information in those forward-looking statements will materially differ from what is projected in them.

The Token Vendor, the Project Group, or the Platform are not or cannot be held to any promise, representation, or undertaking made in the Project Documents.

Furthermore, even if new information becomes available or other events take place in the future, the Token Vendor and the Project Group each disclaim any liability to update any of those forward-looking declarations or publicly announce any amendments to those forward-looking statements to reflect upcoming improvements, events, or circumstances.

Information from a third party and absence of other people's consent



Information from various third parties ("Third Party Information") is included in the Project Documents. The inclusion of the Third Party Information in the Project Documents was done without the publishers' permission, and as a result, they are not responsible for the Third Party Information. While the Token Vendor, the Project Group, and/or their respective directors, executive officers, and employees acting on their behalf have taken reasonable steps to ensure that the Third Party Information have been included in their proper form and context, they have not independently verified the accuracy, reliability, or completeness of the contents, or determined any applicable underlying assumptions, of the relevant Third Party Informa. Because of this, neither the Token Vendor nor the Project Group, nor any of their respective directors, executive officers, or employees acting on their behalf, make any representations or warranties regarding the accuracy, dependability, or completeness of such information, and they are not obligated to offer any updates on it.

Used Terms

Certain technical phrases and acronyms, as well as, in some cases, their definitions, have been included in the Project Documents to help readers better understand the Tokens being offered for sale by the Token Vendor and the businesses and activities of the Project Group. These definitions and assigned meanings shouldn't be taken as being final, and they might not match up with use or definitions that are common in the industry.

When appropriate, terms that import the single must also import the plural and vice versa. Similarly, words that import the masculine gender must also import the feminine and neuter genders and vice versa. When referring to people, corporations are also included.



Zero Advice

The Token Vendor, the Project Group, the Project, the Tokens, the Platform, or the Token Distribution are not to be regarded as the subject of any business, legal, financial, or tax advice contained in the Project Documents. In regards to the Token Vendor, the Project Group, the Project, the Tokens, the Platform, and the Token Distribution, you should speak with your own legal, financial, tax, or other professional counsel. You should be aware that you might have to take on all of the risks associated with any Token purchases for an indeterminate amount of time.

To the deepest extent accepted by law, each advisor hired by the Token Vendor and/or the Project Group expressly disclaims and accepts no liability for any liability to any person based on, or arising out of, any statement in the Project Documents. None of the advisors have made or purport to make any statement in the Project Documents or any statement upon which a statement in the Project Documents is based.

No Update or Additional Information

No one has been or is authorized to provide any information or representation regarding the Token Vendor, the Project Group, the Project, the Tokens, the Platform, or the Token Distribution that is not contained in the Project Documents. If such information or representation is provided, it should not be taken as having been provided by or on behalf of the Token Vendor and/or the Project Group. Under no circumstances shall the Token Distribution constitute a continuing representation or imply that there has not been any change or development reasonably likely to involve a material change in the affairs, conditions, or prospects of the Token Vendor and/or the Project Group or in any statement of fact or information contained in the Project Documents since the date hereof.



Dissemination and Distribution Limitations

The laws, regulations, and rules of any jurisdiction may forbid or restrict the release or dissemination of the Project Documents or any portion thereof. You are responsible for learning about and adhering to any restrictions that may be relevant to your possession of the Project Documents or a particular portion of them (as the case may be), at your own cost and without incurring any obligation on the part of the Token Vendor or the Project Group.

People who have received copies of the Project Documents, have access to them, or otherwise have them in their possession are not allowed to share them with anyone else, reproduce them, or otherwise disseminate the Project Documents or any information contained therein for any reason. They also are not allowed to allow or encourage others to do so.

No Investment Offer or Registration

The Tokens should not be understood to represent any type of regulated investment or investment product in any jurisdiction, nor are they intended to represent shares or securities of any kind, units in a business trust, units in a collective investment scheme, or any other type of regulated investment or investment product. The Project Documents are not intended to be construed as offers of any kind of shares or securities, units in a business trust, units in a collective investment scheme, or any other type of investment, nor are they prospectuses or offer documents of any kind. They also are not a solicitation for any type of investment in any jurisdiction. In respect to the distribution and purchase of the Tokens, no one is required to engage into a contract or other legally binding agreement, and no coin (apart from those specified in the Project Documents) or other form of payment is to be accepted on the basis of the Project Documents.



ONLY PEOPLE WHO ARE NOT EXCLUDED PERSONS ARE INTENDED FOR, MADE TO, OR DIRECTED AT THE TOKEN DISTRIBUTION (AS REFERRED TO IN THE PROJECT DOCUMENTS). SO, IF YOU ARE AN EXCLUDED PERSON, YOU ARE NOT ELIGIBLE AND YOU ARE NOT TO PURCHASE ANY TOKENS IN THE TOKEN DISTRIBUTION.

None of the material contained in the Project Documents has been evaluated or authorized by any regulatory body. No such action has been taken and will not be taken in accordance with any jurisdiction's laws, regulations, or norms. The Project Documents' publication, distribution, or dissemination does not indicate that the relevant laws, regulations, or rules have been followed.

Uncertainties and Risks

Prospective Prior to making any Token purchases, buyers should carefully consider and assess all risks and uncertainties related to the Token Vendor, the Project Group, the Tokens, the Project, the Platform, and the Token Distribution, as well as all information provided in the Project Documents and the Token Distribution Terms. The Project, the Platform, the Token Vendor, and/or the Project Group's operations, financial condition, results, and future prospects might all be considerably and negatively impacted if any of these risks and uncertainties materialize. In such circumstances, the Tokens' worth or market price may be indirectly affected.

Before opting to purchase Tokens, please have a look at the dangers and precautions listed in Annex 2 below as well as any additional risk factors that are included in the Token Distribution Terms. It should be emphasized that the preceding list of dangers and precautions is not all-inclusive. As a result, potential buyers shouldn't rely too heavily on these remarks.



Annex 1

TOKEN DISTRIBUTION BARRED JURISDICTIONS LIST*



Albania#
Barbados#
Botswana#
Burkina Faso#
Cambodia#
Canada
Democratic People's Republic of Korea#^
Democratic Republic of Congo^
Haiti#
India
Indonesia
Iran#^
Jamaica#
Libya^
Malta#
Morocco#
Myanmar#
Nicaragua#
Pakistan#
Panama#

People's Republic of China, which for the purposes of this Agreement shall exclude the Hong Kong Special Administrative Region of the People's Republic of China, the Macau Special Administrative Region of the People's Republic of China, and the Republic of China (Taiwan)

Philippines#
Senegal#
Somalia^
South Sudan#^
Sudan^
Syria#
Thailand



United States of America and its territories, namely, American Samoa, Guam, Puerto Rico, United States Virgin Islands, Northern Mariana Islands, , Bajo Nuevo Bank, Baker Island, Howland Island, Jarvis Island, Johnston Atoll, Kingman Reef, Midway Islands, Navassa Island, Palmyra Atoll, Serranilla Bank and Wake Island

Uganda#

Yemen#^

Zimbabwe#

[With the exception of Mauritius], any jurisdiction in which the Token Distribution is (a) subject to regulation so as to attract licensing or prospectus filing obligations on an issuer of digital assets under the laws, regulatory requirements, or rules in such jurisdiction, or (b) subject to regulation so as to be prohibited, restricted, or unauthorized in any form or manner whether in full or in part under the laws, regulatory requirements, or rules in such jurisdiction.

You can find a list of the countries that the Financial Action Task Force most recently identified as needing closer observation for strategic anti-money laundering/counter-financing of terrorism deficiencies at <http://www.fatf-gafi.org/countries/#high-risk>. (accessed last on September 9, 2021)

Territories where the MAS has identified designated individuals and entities for the purposes of regulations issued under the Singaporean laws governing the Monetary Authority of Singapore Act (Chapter 186), the United Nations Act (Chapter 339), or the Terrorism (Suppression of Financing) Act (Chapter 325)

* The Token Distribution Excluded Jurisdictions set out in this document are illustrative for the purposes of this Whitepaper, and they are always subject to and replaced by the complete and definitive list of Token Distribution Excluded Jurisdictions set forth in the Token Distribution Terms. To find out if you qualify to take part in the token distribution, please refer to the token distribution terms.



RISK FACTORS

(1) RISKS CONNECTED WITH ATTENDANCE AT THE TOKEN DISTRIBUTION EVENT (AS DEFINED BELOW)

There is a significant risk involved in purchasing goods from startups like the Token Vendor and the Project Group, including but not limited to cryptocurrencies and cryptographic tokens.

The Token seller and the Project Group are not immune to the enormous financial and operational risks that startups face. Startups regularly run into unforeseen issues with product development, marketing, financing, and general management, among other things, which are frequently unsolvable.

There is a chance that the Project Group and/or the Token Vendor will have to stop working.

It is possible that the Token Vendor and/or the Project Group may no longer be financially viable to operate as a result of any number of factors, including but not limited to an unfavorable fluctuation in the value of cryptographic and fiat currencies, the inability of the Token Vendor and/or the Project Group to establish the Project or the Tokens' utility, the failure of commercial relationships, or issues with intellectual property ownership.

Tokens' tax treatment is unknown, and certain potential future occurrences could have a negative tax impact on a buyer.

Because it is unclear how Tokens should be taxed, buyers of Tokens should consult with a professional tax advisor. The acquisition of Tokens could have a negative impact on the Purchaser's tax situation in terms of withholding taxes, income taxes, and tax reporting requirements. Regarding the tax status of the purchase of Tokens, the Purchaser should speak with and must rely on the advice of its own expert tax advisors



There has never been a market for the tokens before, and it's possible that one won't develop as a result of the token distribution event.

The Tokens have never been traded in the open market or on any cryptocurrency exchanges prior to a Token Distribution event (the "Token Distribution Event"). There is no guarantee that, should the Tokens be traded on a cryptocurrency exchange, an active or liquid trading market will emerge for them or, if it does, that it will remain so once they have been made available for trading on that exchange. Furthermore, there is no guarantee that the market value of the Tokens won't go below the price at which the Purchaser bought them. Such purchasing prices may not accurately reflect the Tokens' market value after they are put up for trade on a cryptocurrency exchange.

A token is not money, nor is it backed by any assets or other credit, nor is it issued by any national, supranational, or quasi-national organization or central bank. The market's circulation and trading of tokens is not the responsibility of, nor is it the goal of, the project group or the token vendor. No one is required to buy any Token from any holder of a Token, including the purchasers, and no one is ever obligated to assure the liquidity or market price of Tokens in any way at any time. Trading of Tokens simply rests on the consensus on its worth among the relevant market participants. Because of this, neither the Token Vendor nor the Project Group can guarantee that there will be any demand or market for Tokens nor that the purchase price at the time of the relevant transaction represents the market price of Tokens once they are listed for trade on a cryptocurrency exchange.

Future sales of the tokens could significantly and negatively impact the tokens' market price.



Any future sale of the Tokens (which were not offered for purchase at the Token Distribution Event) would increase the market's supply of Tokens, which could put downward pressure on the price of the Tokens. The trading price of the Tokens could be negatively impacted by the sale or distribution of a sizable number of Tokens outside of the Token Distribution Event or by the idea that such further sales or issuance may take place.

The price of the Tokens may be considerably and negatively impacted by negative publicity.

The market Awareness or market price of the Tokens may be considerably and negatively impacted by unfavorable publicity against the Token Vendor, the Project Group, the Project, the Tokens, and/or any of the key members of the Project Group, whether or not such publicity is justified.

The Project's failure cannot be ruled out.

The success of the Project has a significant impact on the price and demand for the Tokens. The Project's ability to acquire momentum after launch and find commercial success is not guaranteed.

The Project is still being developed, finalized, and integrated; therefore, there may still be additional updates, changes, and modifications made before it is launched. Such modifications can have unanticipated and unanticipated implications on its anticipated user attractiveness, which might affect its success.

There is also no guarantee that the money obtained during the Token Distribution Event will be enough to fund the creation and integration of the Project, even though the Token Vendor made every attempt to provide a reasonable estimate. The Project's development and integration may not be finished for any of the aforementioned reasons or for any other cause, and its launch is not guaranteed. Distributed Tokens may therefore be worthless, which would have an effect on their market price.



There is no guarantee that the Project's systems, protocols, or products will be widely adopted or used by its intended consumers if and when it is completely created.

After the Token Distribution Event, there may be changes in the Tokens' market price.

In general, the prices of digital tokens are prone to volatility and can change a lot in a short amount of time. The following circumstances, some of which are outside the control of the Token Vendor and/or the Project Group, among others, may cause the demand for, and consequently the market price of, the Tokens to change considerably and quickly:

New technological advancements **(a)**.

(b) The market price of the Token or the financial and commercial performance of the Token Vendor and/or the Project Group as perceived or estimated by analysts.

(c) alterations in market assessments and token costs of companies whose operations are comparable to those of the Token Vendor and/or the Project Group and which can be made available for sale and purchase on the same cryptocurrency exchanges as the Tokens.

(d) announcements of noteworthy events made by the Token Vendor and/or the Project Group, such as partnerships, sponsorships, or the launch of new products.

(e) variations in the volume of bitcoin trades and market prices on cryptocurrency exchanges.

(f) the hiring or firing of important members of the Project Group, the Token Vendor, or both.



(g) the success or failure of the Token Vendor's management and/or the Project Group in putting growth and business strategies into practice; and

(h) modifications to the market sentiment, general economic conditions, or financial technology industry, as well as other occurrences or variables.

The risk of theft exists for the money raised during the token distribution event.

The Token Vendor will exert all reasonable efforts to guarantee that the money received from the Token Distribution Event is maintained securely at the addresses specified by the Token Vendor ("Receiving Addresses"). Additionally, the Token Vendor will make every effort to ensure that the monies received will be held securely through the deployment of security measures after receiving the funds. Despite such security measures, there is no guarantee that the cryptocurrencies won't be stolen as a result of hacks, mining attacks (such as but not limited to double-spend attacks, attacks on the majority of mining power, and "selfish-mining" attacks), sophisticated cyber-attacks, distributed denials of service, or mistakes, vulnerabilities, or flaws on the Receiving Addresses, the applicable blockchain(s), any other blockchain, or other causes. For instance, programming bugs or source code abuse or exploitation are examples of such situations. In such a scenario, even after the Token Distribution Event is finished, the Token Vendor could not be able to receive the cryptocurrency raised and might not be able to use that money for the Project's development, which could delay the Project's launch either temporarily or permanently. As a result, the issued Tokens might not have much value, which would affect their trading price. Unless the Purchaser specifically secures private insurance to insure them, the Tokens are not covered by insurance. The Purchaser might be without recourse in the event that the Tokens are lost or lose value.



(2) DANGERS RELATED TO WALLETS AND RECEIVING ADDRESSES

It's possible that the Receiving Addresses have been compromised, making it impossible to distribute the cryptocurrency.

The Receiving Addresses are created with security in mind. The monies stored by the Receiving Addresses, however, may not be able to be saved and dispersed and may be permanently unrecoverable in the event that the Receiving Addresses are, for any reason, conceded (including but not limited to techniques of the loss of keys to such Receiving Addresses). Even if the Token Distribution Event is successful, the Token Vendor and/or the Project Group will not be able to receive the cash raised and will not be able to use those funds for the development of the Project. As a result, the Project's implementation may be temporarily or permanently halted. Distributed Tokens may therefore be worthless, which would have an effect on their market price.

Access to and possession of the Tokens by the Purchaser may be impacted by the loss or breach of information pertaining to the Purchaser's Wallet.

The security of the information in that Wallet, including but not limited to the user account information, address, private key, and password, determines, among other things, how easy it is for the Purchaser to access the Tokens. The Purchaser's access to the Wallet may be restricted if any of the aforementioned are lost or compromised, which could negatively affect the Purchaser's access to and possession of the Tokens, including the possibility that they will be permanently lost and unrecoverable.

Technically, the Wallet or Wallet service provider might not be able to support the Tokens.



Technical incompatibility between the Wallet or Wallet service provider and the Tokens may prevent effective Token delivery or restrict the Purchaser's access to certain Tokens.

(3) RISKS Associated with the Project Group and the Token Vendor

The Token seller and the Project Group are the ones who started the Project. Any negative events or circumstances that impact the Token Vendor and/or the Project Group could also negatively affect the Project if they prevent the Token Vendor and/or the Project Group from launching the Project. This would consequently have an effect on the Tokens' trading price.

Inconsistencies, flaws, or errors could exist in the Project's protocols, systems, and smart contracts.

Due to the fact that blockchain and smart contract technology are still in their early stages of development and that their application is experimental in nature, there are inherent risks that such protocols, systems, and/or smart contracts may have flaws, bugs, or weaknesses. These risks include operation, technological, financial, regulatory, and reputational risks.

Buyers of Tokens should be aware of and acknowledge the fact that there are no guarantees that the Tokens are suitable for a specific use or are free from flaws, vulnerabilities, or problems that could reduce their value or worth. The business plans, operational outcomes, and outlook of the Token Vendor and/or the Project Group may all suffer if any of the aforementioned risks came to pass.

System failures, unplanned network or service interruptions, hardware or software flaws, security breaches, or other events that could negatively impact the infrastructure network of the Token Vendor and/or the Project Group and/or the Project are possible for the Token Vendor and/or the Project Group.



The Token Vendor and/or the Project Group are unable to foresee the occurrence of hacks, cyberattacks, mining attacks (comprising but not limited to double-spend attacks, maximum mining power attacks, and "selfish-mining" attacks), distributed denials of service, or mistakes, vulnerabilities, or flaws in the Project, the Tokens, the Receiving Addresses, the wallet, or any technology (including but not limited to smart contract technology) on which the Project depends (s). For instance, programming bugs or source code abuse or exploitation are examples of such situations. The Token Vendor and/or the Project Group might not be able to identify these hacks, mining attacks (involving but not limited to double-spend attacks, mainstream mining power attacks, and "selfish-mining" attacks), cyber-attacks, distributed refusal of service errors, vulnerabilities, or defects in a timely manner, and might not have enough resources to effectively handle numerous service incidents occurring at once or quickly after one another.

Numerous events, some of which are beyond the control of the Token Vendor and/or the Project Group, including natural disasters, equipment failure, network connectivity outages, power outages, or even intentional disruptions of their services, such as disruptions brought on by software viruses or attacks by illegal users, could cause the network or services of the Token Vendor and/or the Project Group, which would include the Project, to be disrupted. There can be no guarantee that cyber-attacks, such as spread denials of service, will not be attempted in the future or that any of the enhanced security measures of the Token Vendor and/or the Project Group will be successful, even though the Token Vendor and the Project Group will be taking steps against malicious attacks on their appliances or infrastructure, which are crucial for the launch and maintenance of the Project and its other services. Attacks against the infrastructure of the Token Vendor, the Project Group, or Project users may target their technology, financial information, or user information, or they may take other activities that would be harmful to the Token Vendor, the Project Group, or Project users.



The usability, stability, and security of the network or services of the Token Vendor and/or the Project Group (including the Project) may be compromised by a sizable breach in the security measures of those parties, as well as by other disruptions, which could have a negative impact on the trading price of the Tokens.

The location and data center resources of third parties are partially dependent on the Token Vendor and/or the Project Group.

Servers that the Token Vendor and/or the Project Group possess and house at location facilities of third parties and servers that they rent at data center facilities of third parties are part of what makes up their infrastructure network. The Token Vendor and/or the Project Group may be forced to move their servers to a new data center facility and may incur significant costs and potential service interruptions as a result, if the Token Vendor and/or the Project Group is/are unable to renew its data facility lease on commercially reasonable terms or at all. These facilities are also susceptible to harm or interruption from things like terrorism, power outages, natural catastrophes, arson, and telecommunications failures. Additionally, the third-party providers of such facilities could experience a security breach due to employee negligence, malfeasance, or other reasons, and a third party could get unauthorized access to the information stored on those servers. The Token Vendor, the Project Group, and/or the providers of such facilities may not be able to foresee these techniques or implement sufficient preventive measures because methods used to gain unauthorized access to or sabotage systems change frequently and are typically not recognized until launched against a target. The price of the Tokens could be negatively impacted by any such security breaches or damages that affect the infrastructure network of the Token Vendor, the Project Group, or the Project.

The operating performance, results of operations, and cash flows of the Token Vendor and/or the Project Group could be negatively impacted by general worldwide market and economic conditions.



The general state of the global economy and market could nevertheless have an impact on the Token Vendor and/or the Project Group. Globally difficult economic conditions have occasionally caused and would continue to cause slowdowns in the information technology sector as a whole. The company, operations, and financial health of the Token Vendor and/or the Project Group could suffer from economic weakness, which could also result in drops in revenue and operating cash flows. Additionally, amid a downturn in the economy, the Project Group and/or the Token Vendor may suffer from increased pricing pressure from competitors as well as a slowdown in business and project utilization. Economic conditions may negatively affect the suppliers that the Token Vendor and/or the Project Group depend on for servers, bandwidth, locations, and other services. This may therefore have an adverse effect on the operations or costs of the Token Vendor and/or the Project Group. Therefore, there can be no guarantee that the current economic situation, getting worse economic conditions, or a protracted or recurring recession won't have a significant negative impact on the business, financial situation, and operational results of the Token Vendor and/or the Project Group, and thus the Project, which could indirectly affect the trading price of the Tokens.

Newly adopted rules may have an impact on the Token Vendor, the Project Group, the Tokens, and/or the Project.

Newly implemented regulations pertaining to the markets for cryptocurrencies or digital tokens may have an impact on the Token Vendor, the Project Group, the Project, and/or the Tokens. This may include the need to take actions to comply with such regulations or the need to deal with inquiries, notices, requests, or enforcement actions by regulatory authorities. These actions may be expensive and may also necessitate significant changes to the Project. This could affect how appealing the Project is to users and lead to a decline in Project utilization. Furthermore, launching the Project might no longer be commercially viable if the costs (financial or otherwise) of complying with such recently implemented regulations exceed a certain threshold. In this case,



the Token Vendor and/or the Project Group may decide to stop the Project and/or the Tokens. Furthermore, it is challenging to foresee whether or how governments or regulatory bodies would change the laws and regulations governing distributed ledger technology and the applications it supports, such as the Project and the Tokens. The Token Vendor and/or the Project Group might also have to stop doing business in a state where doing so is opposed to the regulation or if getting the required governmental approvals to do so would be difficult or unattractive from a business standpoint. In cases like the ones mentioned above, the trading price of tokens will suffer, or token trading may even stop altogether.

Blockchain technologies, cryptocurrencies, tokens, and token offerings like the Token Distribution Event, the Project, and the Tokens are subject to an uncertain legal environment that might have a materially negative impact on how the Project develops and how useful the Tokens become.

The regulation of cryptocurrencies, blockchain technologies, and cryptocurrency exchanges is likely to change quickly, differ significantly between international, federal, state, and local jurisdictions, and be fraught with significant uncertainty. This includes the regulation of tokens (including the Tokens) and token offerings (such as the Token Distribution Event). The future adoption of laws, rules, guidelines, or other measures by various legislative and executive bodies in the pertinent jurisdictions could have a significant impact on the development and expansion of the Project, the adoption and use of the tokens, or the issue, offer, and sale of the Tokens by the Token Vendor. Failure on the part of the Token Vendor, the Project Group, or Project users to abide by any laws, rules, and regulations—some of which might not yet exist or are open to interpretation and change—could have a number of negative effects, including civil penalties and fines.

In many foreign countries, the legislative environment for blockchain networks is unpredictable, and these governments may soon implement laws, regulations, or directives that have an impact on the Project.



Such laws, rules, or instructions may have a direct and detrimental effect on the project group's or the token vendor's company. It is hard to anticipate how any future regulatory change will affect the Project's development and growth as well as the acceptance and utility of the Tokens, but it may have a significant and significantly negative impact.

The value of the currency in which the Tokens may be sold, their liquidity, their ability to access markets or exchanges where they can be traded, and their structure, rights, and transferability may all be considerably and negatively impacted by new, changing, or interpreted laws and regulations.

Holders of tokens won't be able to influence the token vendor or the project group.

No rights of membership in the Token Vendor and/or the Project Group, including any right to vote for directors or on any issue brought before members at a meeting of the parties, will be conferred upon the Purchaser by the Tokens, and holders of Tokens are not and will not be entitled to vote, receive dividends or distributions, or be treated as the holders of shares in the Token Vendor and/or the Project Group for any purpose.

It's possible that the buyer doesn't know enough about the Project, the project group, the token vendor, or the tokens.

The Purchaser might not be able to get all the information about the Token Vendor, the Project Group, the Tokens, and/or the Project that it would like, either in a timely manner or at all. The Purchaser could not be promptly informed of significant negative changes that have taken place. It's possible that information pertaining to the creation of tokens will likewise be somewhat technical in nature. These challenges and other uncertainties may prevent the Purchaser from having accurate or readily available information regarding the Token Vendor, the Project Group, the Tokens, and/or the Project.



Beyond the control of the Token Vendor and/or the Project Group, there may be risks associated with acts of God, natural disasters, wars, terrorist attacks, riots, civil unrest, widely spread communicable diseases, and other force majeure events.

Acts of Almighty God, natural disasters, wars, terrorist attacks, riots, civil unrest, widespread communicable diseases, and other force majeure events outside of the control of the Token Vendor and/or the Project Group may cause the Token Distribution Event and the performance of the activities of the Token Vendor, the Project Group, and/or the Project to be interrupted, suspended, or delayed. The economic prognosis of international markets may become uncertain as a result of such occurrences, and there is no assurance that they will be unaffected or that the recovery from the global financial crisis will continue. In these situations, the business strategies, outcomes of

The Project Group and/or the Token Vendor's operations and prospects could be seriously and negatively impacted. Furthermore, market sentiment may be negatively impacted if an outbreak of such contagious or communicable diseases happens in the future in any of the nations where the Token Vendor, the Project Group, the developers, data providers, and/or data consumers have operations, which could harm the Project and community.

There could be unforeseeable hazards connected to the Tokens.

Tokens are an example of a type of cryptographic token that is very young and evolving. Other risks, such as those that the Token Vendor and/or the Project Group cannot foresee, are involved with the Purchaser's acquisition, possession, and use of the Tokens in addition to those described in this document. These risks could also manifest as unforeseen variants or combinations of the concerns mentioned in this article.

THE END

