

META DANCE.

WHITEPAPER VER 2.0 _ ENG

METADANCE PROJECT

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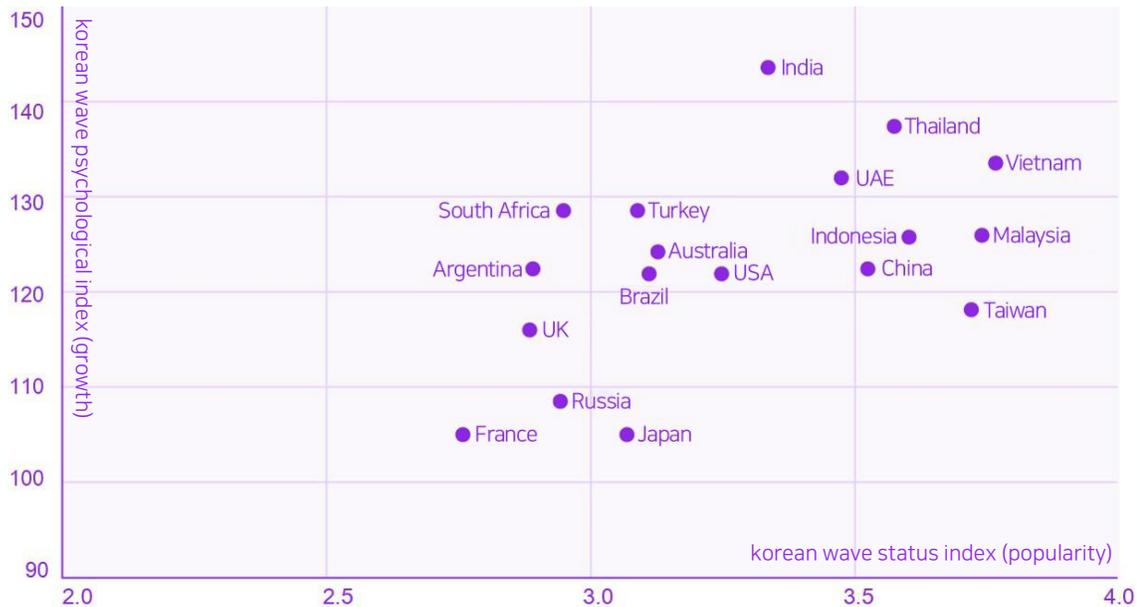
01

Market Analysis

Global Dance Market

The number of consumers (fans) who enjoy Korean content such as K-pop, K-drama, and K-movie is more than 200 million worldwide, and now the era of K-dance is coming.

Korean Wave Index by Country



* Korean Wave Index: An index that reflects the extent to which Korean pop culture has been accepted by local consumers abroad and its trend of growth or decline. Separately measured by 'Korean wave sentiment index'

Korea International Cultural Exchange Agency – Global Korean Wave Trend 2022



Korean wave big hit contents exporting \$ 13.58 billion

Ministry of Culture, Sports and Tourism

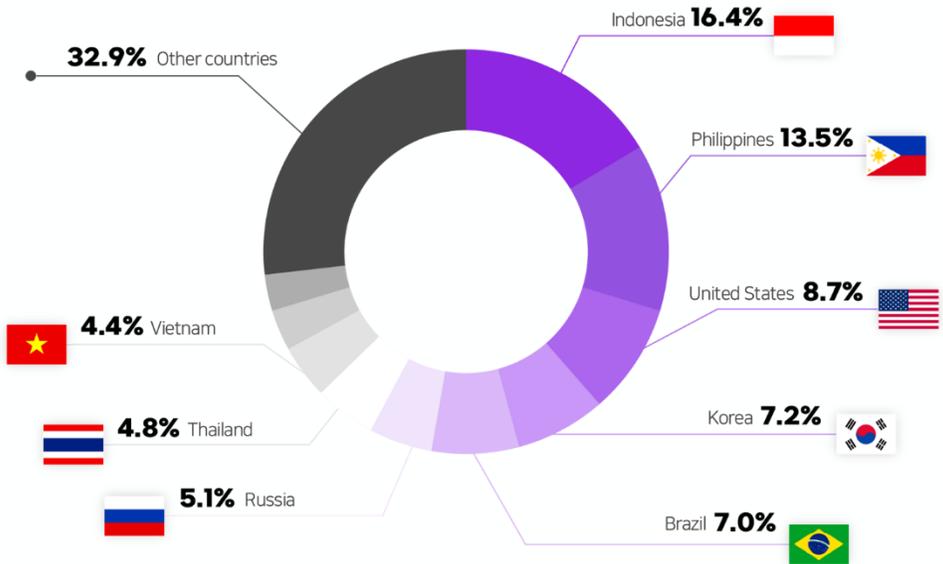


14.5% of next year's budget of 6,707.6 billion won
227.2 billion won invested in 'creation of K-content base'

Korea International Trade Association (KITA)

Global Dance Market

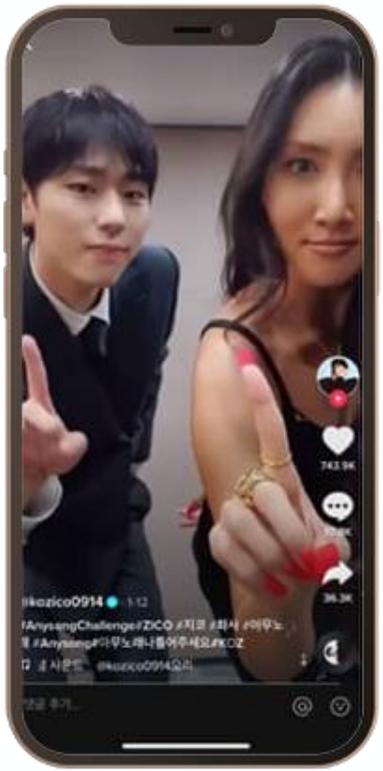
In TikTok, a global short-form platform, 92.8% of K-pop videos are uploaded from countries other than Korea, creating a fandom culture that produces and shares various secondary contents such as dance covers and K-pop news.



Upload K-pop videos on TikTok

Global market share 92.8%

Image : TikTok



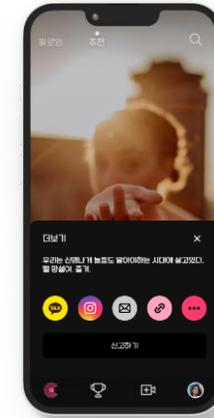
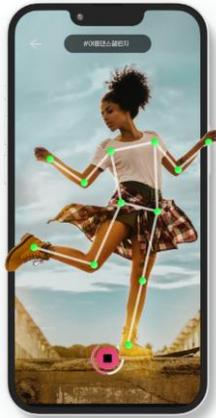
TikTok

02

MetaDance Project

MetaDance Project

METADANCE was born to communicate with the world through various dance categories thanks to the growth of the Korean Wave. The CLUBMETA project, which can provide a much more effective nudge through appropriate rewards and gamification elements, as it has conducted AI comparison accuracy and data learning and analysis for many years. Users will receive various amounts of token rewards if they take on a challenge by filming a dance or become popular with a unique choreography. In the future, MDT tokens of the METADANCE project will not only be actively traded within the Clubmeta platform, but will also continue to partner with and expand various uses for connectivity and scalability with other ecosystems.



Content Provider

- Copyright certification reward
- Content activation reward
- Challenge reward
- Sponsorship reward

Platform

- Advertising revenue
- Transaction fee
- Influencer B2A Consulting (Business to Artist)

Content Consumer

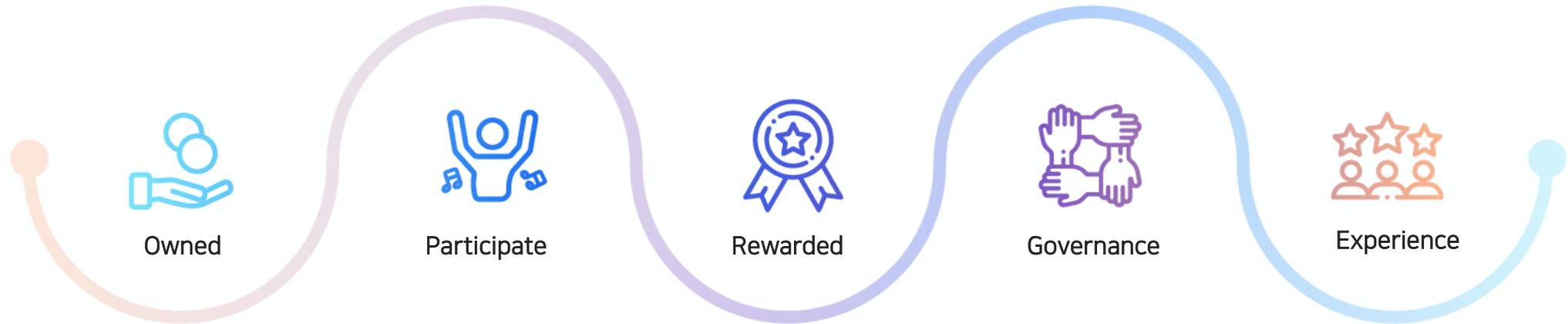
- Shotform (dance clip) sharing reward
- Dancing (Game) reward
- Voting result rewards
- User invitation reward

03

D2E UNIVERSE

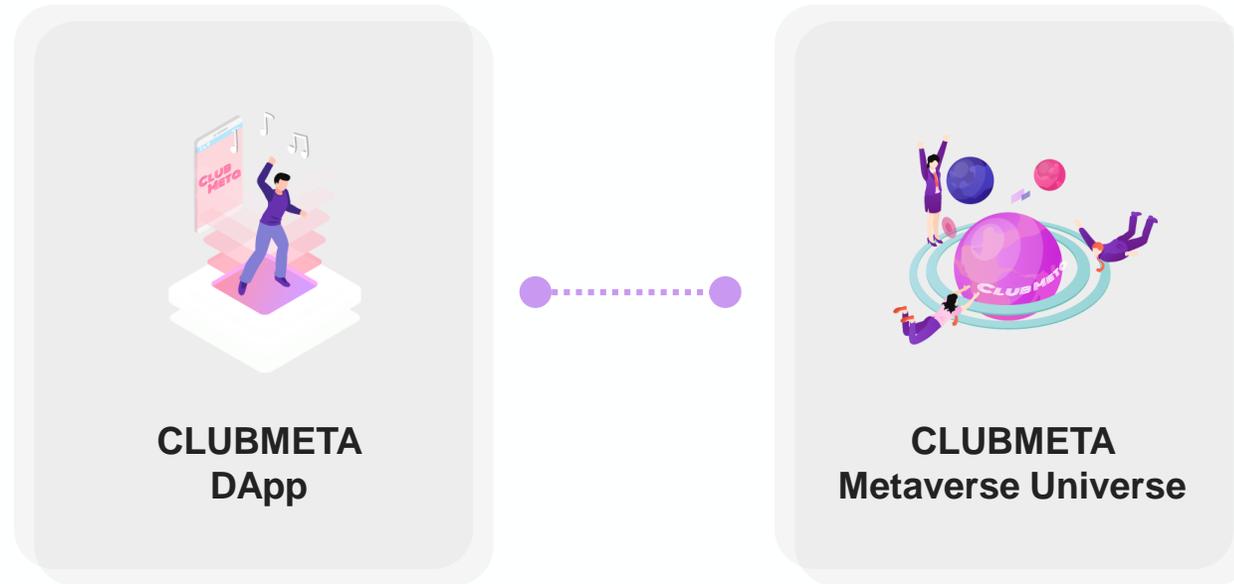
D2E UNIVERSE

The D2E (Dance To Earn) universe is a new concept of 'getting rewards by dancing', which did not exist before. It is a world where users upload their dance videos and earn tokens as compensation for them.



Incentivize more people to participate by providing reasonable rewards after a reasonable evaluation of the contents provided by participants, As a result, CLUBMETA is a D2E Universe platform where everyone can experience the new metaverse world through dance.

D2E UNIVERSE



Users take on the challenge by filming a dance, and if they become popular with their unique choreography, they receive various amounts of tokens. The token is a METADANCE project token (MDT) issued on the Klaytn network and is used for various purposes.

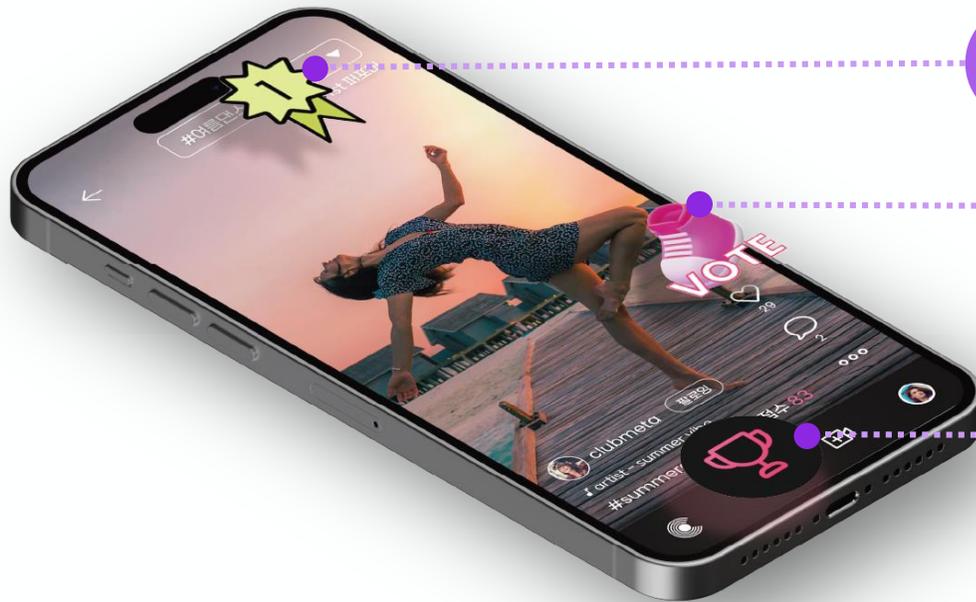
04

CLUBMETA

Platform

CLUBMETA Platform

CLUBMETA is a platform that stimulates challenge through comparison and competition by scoring users' cover dances based on AI choreography analysis technology. It is also a dance content platform that can generate revenue through dancing videos.



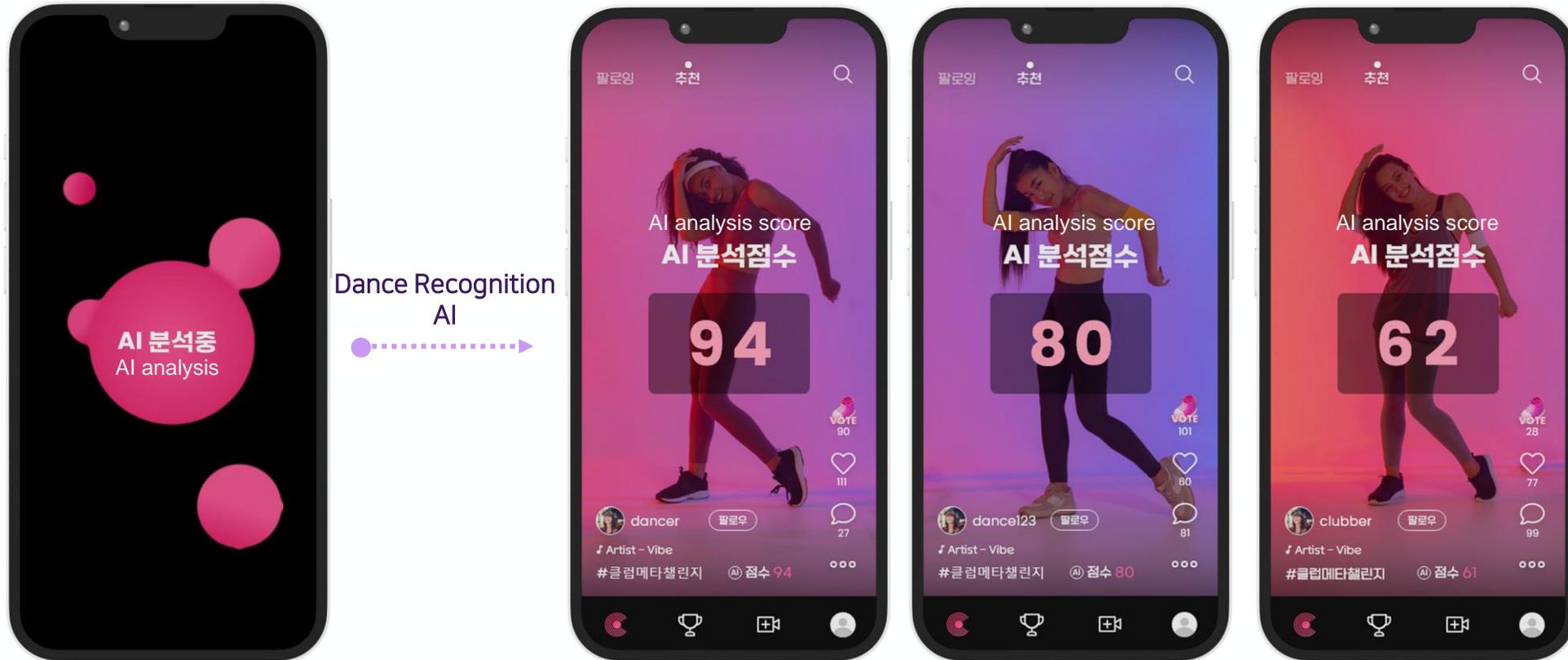
You are our true performer,
aiming for first place today

The fun of watching and
voting the better

Do the dance challenge and
get the prize money

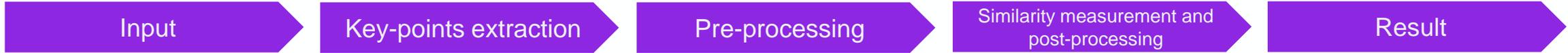
CLUBMETA Platform

Based on dance recognition AI, ClubMeta DApp analyzes and scores users' motions and provides compensation accordingly.



MetaDance AI

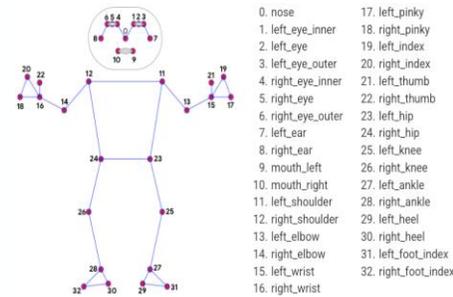
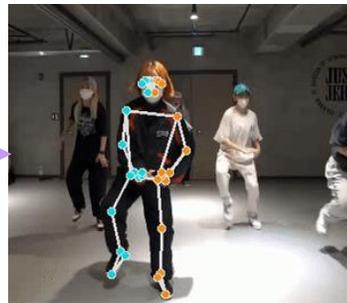
AI measures the similarity of two motions (dances) using more than 17 key-points of the body, and improves the reliability of the similarity using a cosine-based similarity formula and pre/post-processing algorithm.



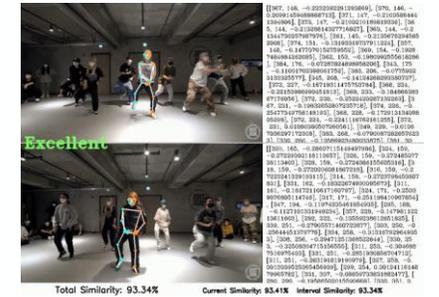
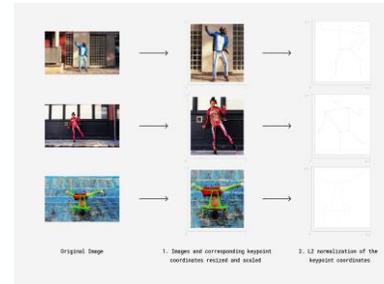
user dance video



original dance video



Key-point Re-Location and Scale Normalization



MetaDance Patent

Advanced technology for collecting and analyzing big data is required to analyze and specify each joint and motion in an image using artificial intelligence (AI) technology. METADANCE is conducting projects with leading technology companies that already possess these technologies.



KR 10-2018-0114059

Image processing apparatus and method



KR 10-2020-0050789

CCTV management system device for recognizing the behavior of the subject in the video from the video taken through the CCTV camera and its operation method



KR 10-2019-0109323

User-customized product recommendation device through artificial intelligence-based machine learning



KR 10-2020-0060732

Electronic terminal device for recognizing a user's hand gesture to execute a control command, and method for operating the same



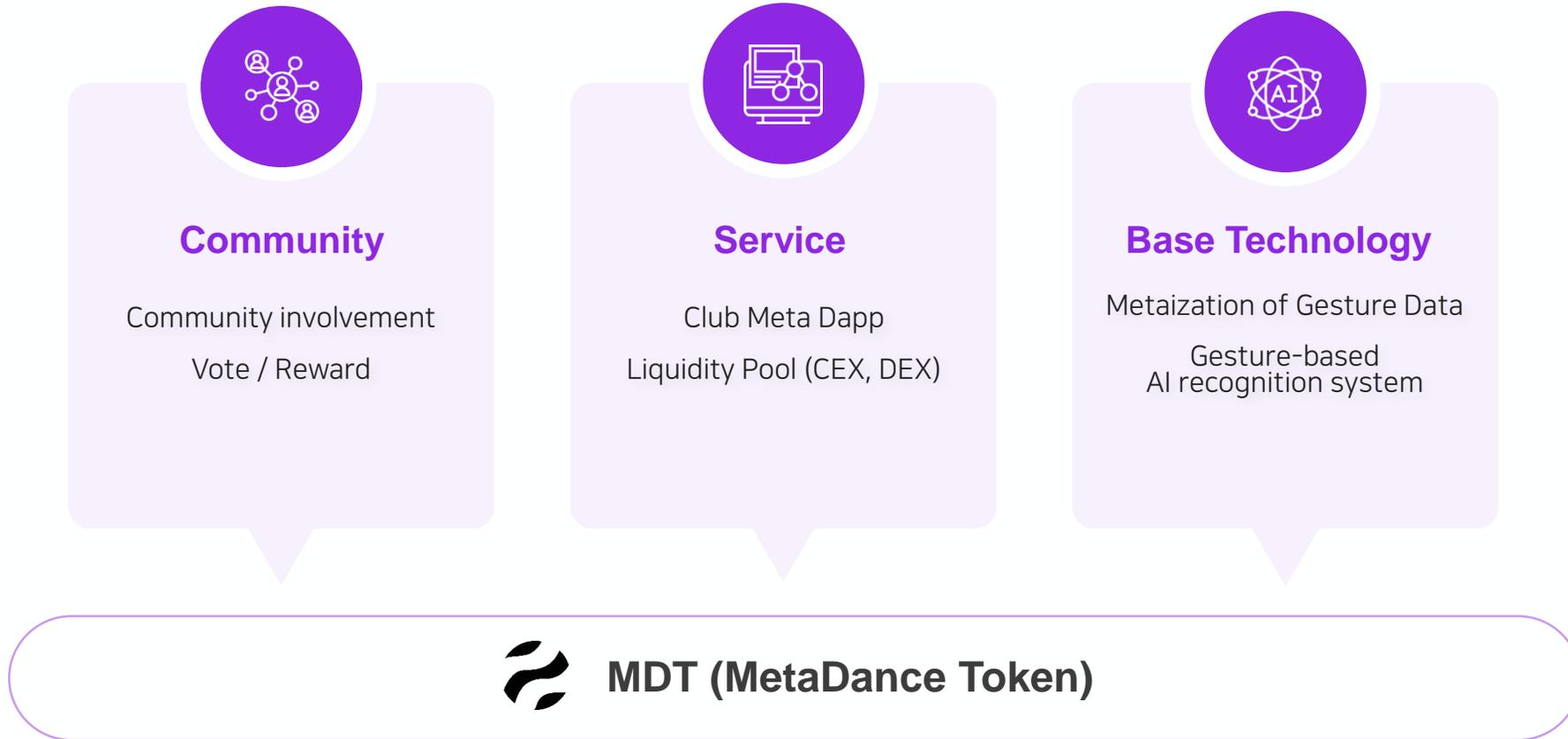
KR 10-2020-0060858

An electronic terminal device that executes a control command corresponding to a user's hand gesture and outputs a feedback, and an operating method therefor

MetaDance Token

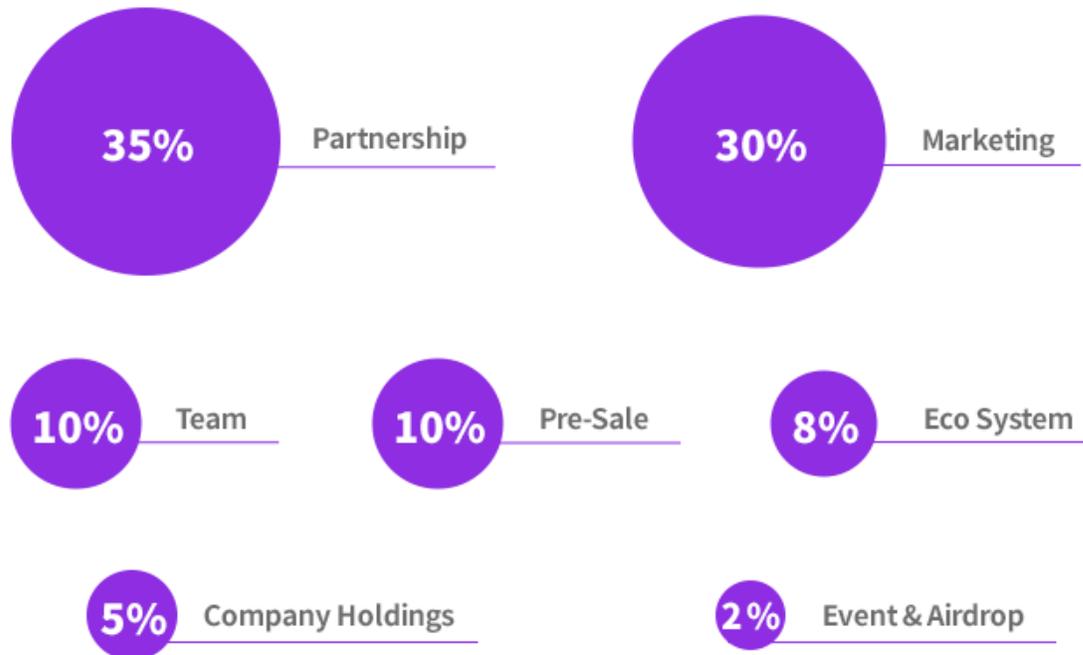
Token Economy

Meta Dance provides club meta platform services based on solid foundation technology.
Users of all services form a token economy within the organic structure of MDT compensation and use.



Token Allocation

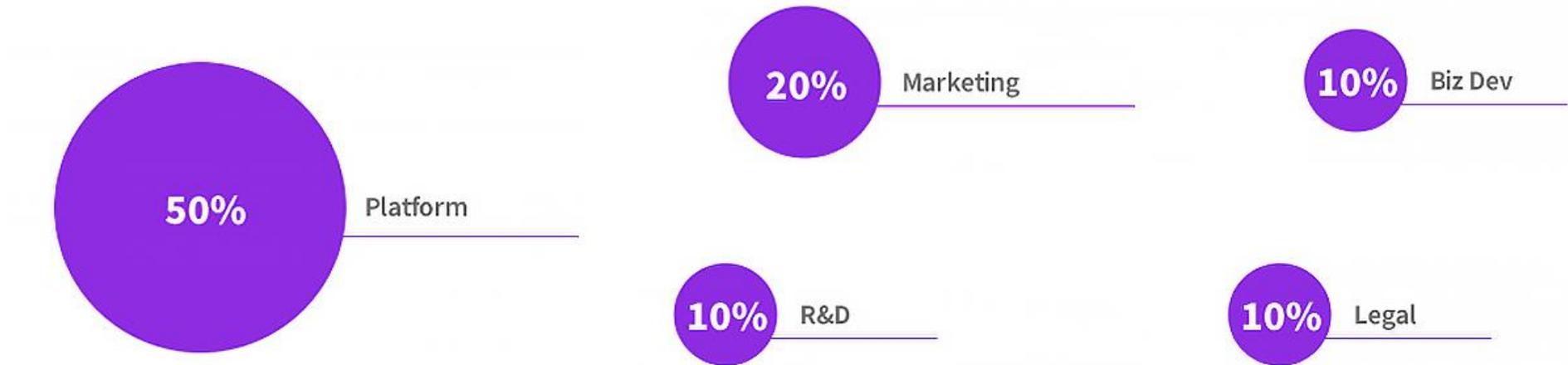
The total issuance of MetaDance Token is 10 billion, of which 35% is distributed to partners that hold or distribute copyrights such as dance associations, dance crews, and dance studios, as well as technology partners that will support blockchain and AI technologies. 30% will be distributed to promotional marketing to inform the world of Meta Dance, and 8% will do the best for the success of the project to be distributed to the ecosystem, which is the amount of rewards for artists and users who produce actual dance video content.



Token	Description
Name	MetaDance Token
Symbol	MDT
Platform	Klaytn
Total Cap	10,000,000,000

Use of Proceeds

50% of the sale volume is used for platform development, 20% is used for marketing, R&D and business development, and 10% each for legal.



06

Roadmap

Roadmap

● 22'1Q

Development of
AI recognition technology for
choreography similarity judgment

● 22'2Q

1st overseas exchange listing (MEXC)

● 22'3Q

Artist partnership agreement
(JUSTJERK, POCKETDOL STUDIO)

Copyright partnership agreement
(Choreography Copyright Association GCCA)

● 22'4Q

ClubMeta Platform Dapp beta version release (AOS)
ClubMeta Dance Challenge Content Marketing

● 23'1Q

50,000 downloads on Club Meta Network

Expansion of club meta partnership
(Dance academy, dance crew, etc.)

● 23'2Q

Clubmeta platform
user convenience
update application

● 23'3Q

Content MOU
(entertainment, music, etc.)

Technical MOU
(Cross Chain Bridge, etc.)

● 23'4Q

ClubMeta Platform Dapp
updated version release(AOS, IOS)

API support

Released Clubmeta WEB
exclusively for composers

07

Team

Team Members



Kyongchan Lee
CEO
TOBESOFT CEO



Dongyun Kim
Vice Chairman
TOBESOFT Vice Chairman



Imchan Lee
COO
SECURESOFT CTO



Sirae Kim
CMO
Deputy Director for Economic
Affairs, JoongAng Ilbo



Taeheon Lee
CAO
NS Homeshopping
General Manager



Juhan Lee
CPO
Gmarket General Manager



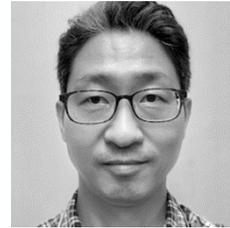
Gwonjae Lee
Lead PR Manager
JoongAng Ilbo
General Manager



Gyeongjun Lee
Lead Communication
Manager
JUSTJERK Manager



Ucheol Lee
Lead UI/UX Architect
TOBESOFT UI/UX CTO



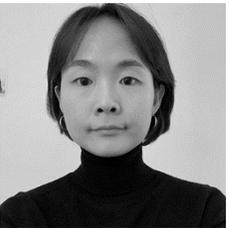
Sangmin Oh
Lead AI Architect
TOBESOFT AI Group Leader



Sangwoo Kim
Lead AI Developer
TOBESOFT AI Lead Developer



Minjeong Kim
Lead Product Designer
TOBESOFT Service Designer



Yugyeong Oh
Lead UI/UX Designer
TOBESOFT UI/UX Designer



Deokjun Lee
Senior Product Designer
TOBESOFT Service Designer



Yerim Kim
AI Developer Relations
TOBESOFT New Business Group



Jungyeon Kong
Business Planning Manager
TOBESOFT New Business Group



Jeon Jimin
3D Animation
TOBESOFT Graphic Designer

08

Partners

Partners

Technology alliance



Marketing partnership



Legal partnership



Content affiliation



09

Disclaimer

Disclaimer

Please read this entire section carefully. If you are in any doubt as to the action you should take, please consult your legal, financial, tax or other professional advisor (s).

1.1 Legal Statement

a. This Whitepaper ("**Whitepaper**"), in its current form, is circulated for general information purposes only in relation to the platform and applications described in the Whitepaper ("**Platform**") as presently conceived and is subject to review and revision. Please note that this Whitepaper is a work in progress and the information in this Whitepaper is current only as of the date on the cover hereof. Thereafter, the information, including information concerning **MetaDance** (the "**Company**") business operations and financial condition may have changed. We reserve the right to change, modify, add or delete parts of this Whitepaper or its associated website without notice for any reason or at any time.

b. No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the tokens native to the Platform ("**MetaDance Token**" or "**Token**") (as defined below) and no payment is to be accepted on the basis of this Whitepaper. Any sale and purchase of the Token will be governed by a legally binding agreement, the details of which will be made available separately from this Whitepaper. In the event of any inconsistencies between the abovementioned agreement and this Whitepaper, the former shall prevail.

c. This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the issuer / distributor / vendor of the Token to purchase any Token nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.

d. Where you wish to purchase any Token, the Tokens are not to be construed, interpreted, classified or treated as: (a) any kind of currency other than cryptocurrency; (b) debentures, stocks or shares issued by any entity; (c) rights, options or derivatives in respect of such debentures, stocks or shares; (d) rights under a contract for differences or under any other contract with the purpose or pretended purpose to secure a profit or avoid a loss; or (e) units or derivatives in a collective investment scheme or business trust, or any other type of securities or capital market products.

e. No Token should be construed, interpreted, classified or treated as enabling, or according any opportunity to, purchasers to participate in or receive profits, income, or other payments or returns arising from or in connection with the Platform, the Token, or products, or to receive sums paid out of such profits, income, or other payments or returns.

f. This Whitepaper or any part hereof may not be reproduced, distributed or otherwise disseminated in any jurisdiction where offering coins/tokens in the manner set out this Whitepaper is regulated or prohibited.

g. This Whitepaper or any part hereof may not be reproduced, distributed or otherwise disseminated in any jurisdiction where offering coins/tokens in the manner set out this Whitepaper is regulated or prohibited.

h. No regulatory authority has reviewed, examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken in any jurisdiction.

i. Where you wish to purchase any Token, the Tokens are not to be construed, interpreted, classified or treated as: (a) any kind of currency other than cryptocurrency; (b) debentures, stocks or shares issued by any entity; (c) rights, options or derivatives in respect of such debentures, stocks or shares; (d) rights under a contract for differences or under any other contract with the purpose or pretended purpose to secure a profit or avoid a loss; or (e) units or derivatives in a collective investment scheme or business trust, or any other type of securities or capital market products.

1.2 Restrictions on Distribution and Dissemination

a. The distribution or dissemination of this Whitepaper or any part thereof may be prohibited or restricted by the laws or regulatory requirements of any jurisdiction. In the case where any restriction applies, you are to inform yourself about, to obtain legal and other relevant advice on, and to observe, any restrictions which are applicable to your possession of this Whitepaper or such part thereof (as the case may be) at your own expense and without liability to the Company or its representatives, agents, and related companies ("**Affiliates**").

b. Persons to whom a copy of this Whitepaper has been distributed or disseminated, provided access to or who otherwise have the Whitepaper in their possession shall not circulate it to any other persons, reproduce or otherwise distribute this Whitepaper or any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

1.3 Disclaimer of Liability

a. The Token, the Platform and related services provided by the Company and its Affiliates are provided on an “as is” and “as available” basis. The Company and its Affiliates do not grant any warranties or make any representation, express or implied or otherwise, as to the accessibility, quality, suitability, accuracy, adequacy, or completeness of the Token, the Platform or any related services provided by the Company and its Affiliates, and expressly disclaim any liability for errors, delays, or omissions in, or for any action taken in reliance on, the Token, the Platform and related services provided by the Company and its Affiliates.

b. The Company, its Affiliates and its directors, officials and employees do not make or purport to make, and hereby disclaim any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy and completeness of any of the information set out in this Whitepaper.

c. To the maximum extent permitted by the applicable laws and regulations, the Company and its Affiliates shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you.

1.4 Cautionary Note on Forward Looking Statements

a. Certain information set forth in this Whitepaper includes forward looking statements regarding the future of the project, future events, achievements, and projections. These statements are not statements of historical fact and may be identified by but not limited to words and phrases such as “will”, “estimate”, “believe”, “expect”, “project”, “anticipate”, or words of similar meaning. Such forward looking statements are also included in other publicly available materials such as presentations, interviews, videos etc.. Information contained in this Whitepaper constitutes forward looking statements including but not limited to future results, performance, or achievements of the Company or its Affiliates.

b. The forward looking statements involve a variety of risks and uncertainties. These statements are not guarantees of future performance and no undue reliance should be placed on them. Should any of these risks or uncertainties materialize, the actual performance and progress of the Company or its Affiliates might differ from expectations set by the forward looking statements.

The Company or its Affiliates undertake no obligation to update forward looking statements should there be any change in circumstances. By acting upon forward looking information received from this Whitepaper, the Company or its Affiliates’ website and other materials produced by the Company or its Affiliates, you personally bear full responsibility in the event where the forward looking statements do not materialize.

c. As of the date of this Whitepaper, the Platform has not been completed and is not fully operational. Any description pertaining to and regarding the Platform is made on the basis that the Platform will be completed and be fully operational. However, this paragraph shall in no way be construed as providing any form of guarantee or assurance that the Platform will eventually be completed or be fully operational.

1.5 Potential Risks

By purchasing, holding and using the Tokens, you expressly acknowledge and assume the risks set out in this section. If any of these risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of the Company or its Affiliates may be materially and adversely affected. In such cases, you may lose all or part of the value of the Token. Such risks include but are not limited to the following:

Risks Relating to the Tokens

a. There may not be a public or secondary market available for the Tokens.

i. The Tokens are intended to be native Tokens to be used on the Platform, and the Company and its Affiliates have not and may not actively facilitate any secondary trading or external trading of Tokens. In addition, there is and has been no public market for the Tokens and the Tokens are not traded, whether on any cryptocurrency exchange or otherwise. In the event that the Tokens are traded on a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the Tokens will develop or if developed, be sustained. There is also no assurance that the market price of the Tokens will not decline below the purchase amount paid for the Tokens, which is not indicative of such market price.

ii. A MetaDance Token is not a currency issued by any central bank or national, supra national or quasi national organization, nor is it backed by any hard assets or other credit. The Company and its Affiliates are not responsible for nor do they pursue the circulation and trading of the Tokens on the market. Trading of the Tokens merely depends on the consensus on its value between the relevant market participants, and no one is obliged to acquire any Token from any holder of the Token, including the purchasers of the Tokens, nor does anyone guarantee the liquidity or market price of the Tokens to any extent at any time. Accordingly, the Company and its Affiliates cannot ensure that there will be any demand or market for the Tokens, or that the price upon which the Tokens were purchased is indicative of the market price of the Tokens if they are made available.

Risks Relating to the Company, its Affiliates and the Platform

a. Limited availability of sufficient information.

The Platform is still at an early developmental phase as of the date of this Whitepaper. Its governance structure, purpose, consensus mechanism, algorithm, code, infrastructure design and other technical specifications and parameters may be updated and changed frequently without notice. While this Whitepaper contains the key information currently available in relation to the Platform, it is subject to adjustments and updates from time to time, as announced on the Company's website. Purchasers will not have full access to all the information relevant to the Tokens and/or the Platform. Nevertheless, it is anticipated that significant milestones and progress reports will be announced on the Company's website.

b. The digital assets raised in the sale of the Tokens are exposed to the risks of theft.

Whilst the Company and its Affiliates will make every effort to ensure that any cryptocurrencies received from the sale of Tokens are securely held through the implementation of security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, mining attacks, sophisticated cyber attacks, distributed denials of service or errors, vulnerabilities or defects on such blockchain addresses, or any other blockchain, or otherwise. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. In such event, even if the sale of Tokens is completed, the Company and its Affiliates may not be able to receive the cryptocurrencies raised and the Company and its Affiliates may not be able to utilize such funds for the development of the Platform, and the launch of the Platform might be temporarily or permanently curtailed. As such, the distributed Tokens may hold little worth or value. The Tokens are uninsured, unless you specifically obtain private insurance to insure them. In the event of any loss or loss of value of the Tokens, you may have no recourse.

c. The blockchain address(es) may be compromised and the digital assets may not be able to be retrieved.

The blockchain address(es) are designed to be secured. However, in the event that the blockchain address(es) for the receipt of purchase amounts or otherwise are, for any reason, compromised (including but not limited to scenarios of the loss of keys to such blockchain address(es)), the funds held at such blockchain(s) may not be able to be retrieved and disbursed, and may be permanently unrecoverable. In such event, even if the sale of the Tokens is successful, the Company and its Affiliates will not be able to receive the funds raised and the Company and its Affiliates will not be able to utilize such funds for the development of the Platform, and the implementation of the Platform might be temporarily or permanently curtailed. As such, distributed Tokens may hold little worth or value.

d. There is no assurance of any success of the Platform and the Company and its Affiliates may cease the development, launch and operation of the Platform.

I. The value of, and demand for, the Tokens hinges heavily on the performance of the Platform. There is no assurance that the Platform will gain traction after its launch and achieve any commercial success. The Platform has not been fully developed, finalized and integrated and is subject to further changes, updates and adjustments prior to its launch. Such changes may result in unexpected and unforeseen effects on its projected appeal to users, and hence impact its success. There are no guarantees that the process for creating the Tokens will be uninterrupted or error free.

II. While the Company has made every effort to provide a realistic estimate, there is also no assurance that the cryptocurrencies raised in the sale of Tokens will be sufficient for the development and integration of the Platform. For the foregoing or any other reason, the development and integration of the Platform may not be completed and there is no assurance that its systems, protocols or products will be launched at all. As such, distributed Tokens may hold little or no worth or value.

III. Additional reasons which may result in the termination of the development, launch or operation of the Platform includes, but is not limited to, (aa) an unfavorable fluctuation in the value of cryptographic and fiat currencies, (bb) the inability of the Company and its Affiliates to establish the Platform or the Tokens' utility or to resolve technical problems and issues faced in relation to the development or operation of the Platform or the Token, the failure of commercial relationships, (cc) intellectual property disputes during development or operation, and (dd) changes in the future capital needs of the Company or its Affiliates and the availability of financing and capital to fund such needs.

For the aforesaid and other reasons, the Platform may no longer be a viable project and may be dissolved or not launched, negatively impacting the Platform and the potential utility and value of distributed MetaDance Tokens.

e. There may be lack of demand for the Platform and the services provided, which would impact the value of the Tokens.

I. There is a risk that upon launching of the Platform, there is a lack of interest from consumers, merchants, advertisers, and other key participants for the Platform and the services, and that there may be limited interest and therefore use of the Platform and the Tokens. Such a lack of interest could impact the operation of the Platform and the uses or potential value of the Tokens.

II. There is a risk of competition from alternative platforms that may have been established, or even from existing businesses which would target any segment of the potential users of the Platform fulfilling similar demands. Therefore, in the event that the competition results in a lack of interest and demand for the Platform, the services and the Tokens, the operation of the Platform and Token value may be negatively impacted.

f. The Company and its Affiliates may experience system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches or other causes that could adversely affect the Company or its Affiliates' infrastructure network, or the Platform.

I. The Company and its Affiliates are unable to anticipate or detect when there would be occurrences of hacks, cyber attacks, mining attacks (including but not limited to double spend attacks, majority mining power attacks and "selfish mining" attacks), distributed denials of service or errors, vulnerabilities or defects in the Platform, the Tokens, or any technology (including but not limited to smart contract technology) on which the Company, its Affiliates, the Platform, the Tokens, rely on or any other blockchain. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. The Company and its Affiliates may not be able to detect such issues in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.

II. Although the Company and its Affiliates will be taking steps against malicious attacks on its appliances or its infrastructure, which are critical for the maintenance of the Platform and its other services, there can be no assurance that cyber attacks, such as distributed denials of service, will not be attempted in the future, and that any of such security measures will be effective. Any significant breach of security measures or other disruptions resulting in a compromise of the usability, stability and security of the Company and its Affiliates' network or services, including the Platform. Risks Relating to the Participation in the Sale of Tokens.

a. You may not be able to recover the purchase amount paid for the Tokens. Except as provided under any applicable terms of sale or prescribed by applicable laws and regulations, the Company is not obliged to provide you with a refund of the purchase amount. No promises of future performance or price are or will be made in respect to the Tokens, including promises of inherent value or continuing payments, and there is no guarantee that the Tokens will hold any particular value. Therefore, the recovery of the purchase amount may be impossible or may be subject to applicable laws and regulations.

b. You may be subject to adverse legal and/or tax implications as a result of the purchase, distribution and use of the Tokens.

I. The legal character of cryptocurrency and cryptographic assets remain uncertain. There is a risk that the Tokens may be considered securities in certain jurisdictions, or may be considered to be securities in certain jurisdictions in the future. The Company and its Affiliates does not provide any warranty or guarantee as to how the Tokens will be classified, and each purchaser will bear all consequences of the Tokens being considered securities in their respective jurisdictions, and bear the responsibility of the legality, use and transfer of the Tokens in the relevant jurisdictions.

II. Further, the tax treatment of the acquisition or disposal of such cryptocurrency or cryptographic assets might depend on whether they are classified as securities, assets, currency or otherwise. As the tax characterization of the Tokens remains indeterminate, you must seek your own tax advice in connection with the purchase, acquisition or disposal of the Tokens, which may result in adverse tax consequences or tax reporting requirements for you.

c. The loss or compromise of information relating to the purchaser wallet and your method of accessing the Platform may affect your access to and possession of the Tokens. There is a risk that you may lose access to and possession of the Tokens permanently due to loss of unique personal ID created on the Platform, and other identification information, loss of requisite private key(s) associated with the purchaser wallet or vault storing the Tokens or any other kind of custodial or purchaser errors.

d. Blockchains may face congestion and transactions may be delayed or lost. Most blockchains used for cryptocurrency transactions are prone to periodic congestion during which transactions can be delayed or lost. Individuals may also intentionally spam the network in an attempt to gain an advantage in purchasing cryptographic tokens. This may result in a situation where block producers may not include your purchase of the Tokens when you intend to transact, or your transaction may not be included at all.

Privacy and data retention issues.

As part of the Token sales, the verification processes and the subsequent operation of the Platform, the Company may collect personal information from you. The collection of such information is subject to applicable laws and regulations. All information collected will be used for purposes of the Token sales and operations of the Platform, thus it may be transferred to contractors, service providers and consultants worldwide as appointed by the Company. Apart from external compromises, the Company and its appointed entities may also suffer from internal security breaches whereby their employees may misappropriate, misplace or lose personal information of purchasers. The Company may be required to expend significant financial resources to alleviate problems caused by any breaches or losses, settle fines and resolve inquiries from regulatory or government authorities. Any information breaches or losses will also damage the Company's reputations, thereby harming its long term prospects.

Macro Risks

a. General global market and economic conditions may have an adverse impact on the Company and its Affiliates' operations and the use of the Platform.

I. The Company and its Affiliates could be affected by general global economic and market conditions. Challenging economic conditions worldwide have from time to time, contributed, and may continue to contribute, to slowdowns in the information technology industry at large. Weakness in the economy may have a negative effect on the Company and its Affiliates' business strategies, results of operations and prospects.

II. Suppliers on which the Platform relies for servers, bandwidth, location and other services could also be negatively impacted by economic conditions that, in turn, could have a negative impact on the Company and its Affiliates' operations or expenses.

III. There can be no assurance, therefore, that current economic conditions or worsening economic conditions or a prolonged or recurring recession will not have a significant adverse impact on the Company and its Affiliates' business strategies, results of operations and prospects and hence the Platform, which may in turn impact the value of the Tokens.

b. The regulatory regimes governing blockchain technologies, cryptocurrencies, Tokens, offering of Tokens, and the Platform remain uncertain, and any changes, regulations or policies may materially adversely affect the development of the Platform and the utility of the Tokens.

I. Regulation of the Tokens, the offer and sale of Tokens, cryptocurrencies, blockchain technologies, and cryptocurrency exchanges is currently undeveloped or underdeveloped and likely to rapidly evolve. Such regulation also varies significantly among different jurisdictions, and is hence subject to significant uncertainty. The various legislative and executive bodies in different jurisdictions may in the future adopt laws, regulations, guidance, or other actions, which may severely impact the development and growth of the Platform, the adoption and utility of the Tokens or the issue, offer, and sale of the Tokens by the Company. Failure by the Company and its Affiliates or users of the Platform to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences against the Company and its Affiliates, including civil penalties and fines.

II. Blockchain networks also face an uncertain regulatory landscape in many foreign jurisdictions. Various jurisdictions may, in the near future, adopt laws, regulations or directives that affect the Platform, and therefore, the value of the Tokens. Such laws, regulations or directives may directly and negatively impact the operations of the Company and its Affiliates. The effect of any future regulatory change is impossible to predict, but such change could be substantial and materially adverse to the development and growth of the Platform and the adoption and utility of the Tokens.

III. To the extent that the Company and its Affiliates may be required to obtain licenses, permits and/or approvals (collectively, the "Regulatory Approvals") to carry out its business, including that of the creation of the Tokens and the development and operation of the Platform, but are unable to obtain such Regulatory Approvals or if such Regulatory Approvals are not renewed or revoked for whatever reason by the relevant authorities, the business of the Company and its Affiliates may be adversely affected.

IV. There is no assurance that more stringent requirements will not be imposed upon the Company and its Affiliates by the relevant authorities in the future, or that the Company and its Affiliates will be able to adapt in a timely manner to changing regulatory requirements. These additional or more stringent regulations may restrict the Company and its Affiliates' ability to operate its business and the Company and its Affiliates may face actions for non compliance if it fails to comply with any of such requirements.

V. Further, should the costs (financial or otherwise) of complying with such newly implemented regulations exceed a certain threshold, maintaining the Platform may no longer be commercially viable and the Company and its Affiliates may opt to discontinue the Platform and/or the Tokens. Further, it is difficult to predict how or whether governments or regulatory authorities may implement any changes to laws and regulations affecting distributed ledger technology and its

applications, including the Platform and the Tokens. The Company and its Affiliates may also have to cease operations in a jurisdiction that makes it illegal to operate in such jurisdiction, or make it commercially unviable or undesirable to obtain the necessary Regulatory Approval(s) to operate in such jurisdiction. In scenarios such as the foregoing, the distributed Tokens may hold little or no worth or value.

c. There may be risks relating to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions widespread communicable diseases and other events beyond the control of the Company and its Affiliates. The sale of the Tokens and the performance of the Company, its Affiliates and/or the Platform's activities may be interrupted, suspended or delayed due to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions, widespread communicable diseases and other events beyond the control of the Company and its Affiliates. Such events could also lead to uncertainty in the economic outlook of global markets and there is no assurance that such markets will not be affected, or that recovery from the global financial crisis would continue. In such events, the Company and its Affiliates' business strategies, results of operations and outlook may be materially and adversely affected, and the demand for and use of the Tokens and the Platform may be materially affected. Further, if an outbreak of such infectious or communicable diseases occurs in any of the countries in which the Company, its Affiliates, and the participants of the Platform have operations in the future, market sentiment could be adversely affected and this may have a negative impact on the Platform and its community.

d. Blockchain and cryptocurrencies, including the Tokens are a relatively new and dynamic technology. In addition to the risks highlighted herein, there are other risks associated with your purchase of, holding and use of the Tokens, including those that we cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed herein.

1.6 No Further Information or Update

No person has been or is authorized to give any information or representation not contained in this Whitepaper in connection with the Tokens, the Platform, the Company or its Affiliates and their respective businesses and operations, and, if given, such information or representation must not be relied upon as having been authorized by or on behalf of the Company or its Affiliates.

1.7 Language

This Whitepaper may be translated into other languages. If any disagreement should arise due to different language translations, the version in English will prevail.

1.8 Advice

No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding the Token, the Platform, the Company or its Affiliates. You should consult your own legal, financial, tax or other professional advisor(s) regarding the Token, the Company or its Affiliates and their respective businesses and operations. You should be aware that you may be required to bear the financial risk of any purchase of the Tokens for an indefinite period of time.



Thank you.