



MODEX

Smart Contract Marketplace

WHITEPAPER
Version 2.1
November 29th 2017



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Context

The trend of decentralisation represents a massive wave of innovation that is reshaping society. It is an evolution; a paradigm shift that reflects a big change in our collective consciousness. Although individuals and organizations worldwide are beginning to understand what the blockchain is, it is by no means ever present in our daily lives and businesses struggle to implement it into their operations¹. Like any new technology, blockchain and crypto-currencies must endure a process of growing pains along the path to widespread adoption. The present lack of usability and trust correlate with the immaturity of this emergent technology. The internet, for example, only became valuable once organisations such as AOL, Amazon, Google, Facebook built successful web apps to give people the ability to benefit from the underlying technology.² Then, when Apple launched its App Store developers and consumers' lives alike gained tremendous value, and app use exploded. It was these sort of companies that made the Internet accessible and useful to the mainstream. We are of the view that the same thing will happen and is already happening for the blockchain industry.

This trend of decentralization mirrors an evolution of trade itself, where humanities notions of money and value are fast evolving. New kinds of transactions are emerging, along with new social norms and expectations. Crypto-currencies and smart contracts together act as the backbone to this new world. On the one hand we are seeing the evolution of money, where the process of creating, transacting, and storing value has fundamentally changed with the invention of crypto-currencies. On the other hand, we have Smart Contracts that introduce an added layer of facilitation, where agreements can be structured on the blockchain to be both self-executing, and self-enforcing, providing a wide range of benefits and applications.

For this technology (and the vast sea of applications that can be built on it) to achieve widespread adoption an ecosystem of *effortless* usability needs to emerge. Everything needs to work at a "plug-and-play" level of ease.

¹ <https://hbr.org/2017/01/the-truth-about-blockchain>

² <http://press.princeton.edu/chapters/s10574.pdf>



Abstract

The Modex team has already built the award-winning peer-to-peer mobile payments application, Moneymailme.³

Modex is in the process of building a platform to connect smart contracts and applications that together, will create an ecosystem to empower the following block-chain advancements --

- (i) **Easily develop, deploy and / or acquire ready to use smart contracts;**
- (ii) benefit from an e-wallet that can store crypto-currencies as well as fiat money;
- (iii) make payments using the Modex (MDX) token or other accepted crypto-currencies either on a p2p, b2c or b2b basis; and
- (iv) integrate with new applications in order to deploy a range of smart contracts in the real world.
- (v) **Manage and monitor deployed smart contracts as well as blockchains, if applicable**

Given the major changes in the complex landscape of smart contracts and payments, the adoption of blockchain technology comes with several challenges, notably integration concerns, a lack of expertise, high costs, volatility, and consumer protection.⁴

To tackle these problems several key things need to happen. It is not enough to simply offer a good multi-currency wallet, or crypto debit card both with backend liquidity. To tackle the 'last mile' of adoption problem that will bring crypto-currencies and blockchain technology into daily use for everyone, an ecosystem of support needs to be in place. To accomplish this goal the market needs the ability to **build and deploy** smart contracts side by side with payments. In the payments industry there are important nuances that need to be addressed by a variety of smart contract solutions. For example, consumer protection is well addressed by service providers such as Paypal and Visa⁵, where consumers are given protection against fraud, or disputes with merchants. These same issues need to be addressed for crypto-currencies, and smart contracts can do just that. Smart contracts will be written to address these issues, amongst others, and will need to be integrated into both merchant payment systems, and consumer payment applications. Modex's platform for smart contract development, deployment, and multi-currency social payments will tie these worlds together, seamlessly.

³ <http://cfi.co/awards/europe/2017/moneymailme-best-social-payments-app-united-kingdom-2017/>

⁴

<https://www2.deloitte.com/content/dam/Deloitte/uk/Documents/Innovation/deloitte-uk-blockchain-key-challenges.pdf>

⁵ https://www.paypal.com/de/webapps/mpp/ua/buyerprotection-full?locale.x=en_DE



Problem

The blockchain industry is in many ways still struggling to get off the ground. Companies and everyday consumers alike are not *all* onboard, and are having a difficult time getting there, despite the clear recognition of the value in doing so.



Limited Adoption



High Costs



Poor Resources



No Trust



Not User Friendly

Blockchain applications offer solutions that require significant changes to, or the complete replacement of, existing systems. In order to make the transition, companies and consumers alike must overcome these challenges. Additionally, the range of existing blockchain applications is still very limited, composed mainly of wallets, online exchanges, a small number of smart contract services, and monitoring tools. Most of these are not user friendly or widely understood⁶. Likewise, the number of skilled experts and app/smart contract developers is limited, just now starting to grow. In short, the space is fragmented and in need of a platform that ties these stakeholders and applications together to yield much greater value for the broader market.

We see the next wave of advancement for blockchain being focused on building the application ecosystem to bridge the blockchain protocols with mainstream consumers. This is the only way for widespread adoption to really take off.

As the last few decades of innovation have shown, leveraging a network can create the change required to solve problems of this scale. Modex's Smart Contract Marketplace and **App Platform** ecosystem will be an essential application hub for these developer resources and user applications.

To make this happen, it is essential for us to catalyze the network effect for smart contract development & deployment. This requires that tools be built for all types of business and consumer use cases. This is what Modex's Smart Contract Marketplace is all about. We will leverage our existing products and services to facilitate a successful ecosystem for smart

⁶ <https://coss.io/documents/coss-whitepaper-v2.pdf>



contract development and use. We hope that the result will be widespread crypto-currency use and smart contract deployment for real world business and individuals alike.



One significant example of the problem resides in the global payment world that is still fragmented by payment applications like Square, Venmo, and PayPal. We see the need for a truly borderless *global* transaction network because this is the trend for the flow of business transactions and social payments. With people being far more mobile, where international lifestyles and businesses are becoming the norm, growth of international transfer costs are substantial. This cost is a big inhibition to the lifestyle trend of the global population.⁷ This is just one major real world problem that Modex is poised to solve.

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http://image-src.bcg.com/BCG_COM/BCG-Google%20Digital%20Payments%202020-July%202016_tcm21-39245.pdf



Solution

Modex's Smart Contract Marketplace and Platform combined with Modex's payment ecosystem will allow for easy, user friendly access to blockchain technology -- crypto-currencies and smart contracts alike.



Accessible
Smart Contracts



Cost Savings



Developer Tools



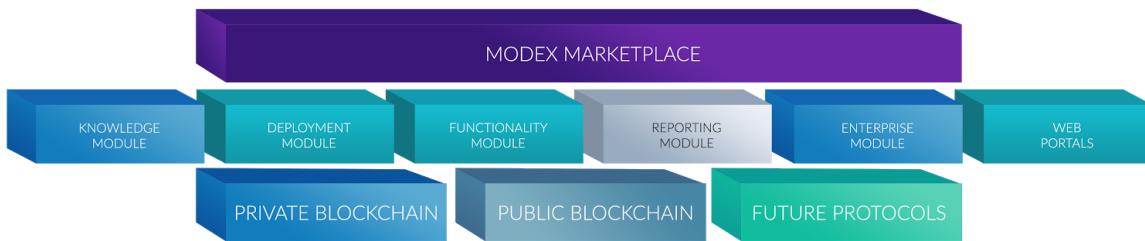
Trusted Apps



User Friendly

While some smart contracts will be very technical and highly specialized, requiring entire businesses to be built around a single sophisticated contract, many others will not be. Modex's smart contract marketplace will be the Smart Contract App store for developers to **develop, deploy, manage, monitor, upload and sell their work, and for buyers to purchase and deploy them.** The Modex Smart Contract Marketplace will support APIs for 3rd party apps to integrate with, so that smart contracts can easily be deployed through an ecosystem of apps that enable buyers to deploy smart contracts and solve real world problems.





The Modex platform is architected to offer the entire crypto-currency community the ability to engage with their preferred companies, customers, traders, and friends.

The Big Picture Solution

At Modex we recognize that the world has moved beyond a general 'globalization' into a more 'gLocal' hybrid, meaning global+local. This is why we have adopted this 'gLocal' mindset meaning we look at global trends as they pertain to localized social behaviors and translate that into the design of our products focusing on the user experience. For instance, it is common to see people relocating themselves to study or seek better working opportunities. It is often the case that loved ones are left behind. On our existing Moneymailme app users can send money to their loved ones and reply with a pic or video that captures the flow of money and the *value* of that transaction beyond the monetary exchange. This is just one of the many examples of the Moneymailme app's utility.

We are now creating a Modex platform that includes a Smart Contract Marketplace, **an app development and deployment platform**, a Moneymailme wallet with new crypto-currency features, M3 Payments, and APIs for 3rd party applications to deploy a wide range of smart contracts.

We breakdown our ecosystem into three primary parts:

1. Modex Smart Contract Marketplace is like the “app store” and GitHub in one platform
2. Modex Platform is a suite of tools for developers to help them write, deploy, manage and monitor both smart contracts and private blockchains. This is like Heroku for the blockchain
3. Apps: Open APIs for app integration with Modex Marketplace for smart contract deployment. To kick off the ecosystem, we will start with Moneymailme, our multi



currency wallet that allows users to make social payments in multiple currencies including crypto-currencies. Users will be able to easily and safely use fiat and crypto-currency assets side by side, sending those assets to friends, merchants, or other contacts.

4. MDX Token: Modex's MDX token is the underlying utility token for transactions in the ecosystem.



MDX Token Utility

Modex is a token driven marketplace and app platform ecosystem that increases accessibility, trustworthiness and community of blockchain enabled smart contracts. It empowers rapid adoption for all parties involved, including buyers and developers of smart contracts to start, with opportunity for consumer engagement in the future.

Modex's MDX token is the ERC20 utility token, built on the Ethereum blockchain.

The MDX token is for **Modex's Smart Contract Marketplace and App Platform ecosystem**. All services and features within MODEX will be paid for and remunerated in MDX tokens.

The MDX token will empower the following functions:

- Pay platform fees
- Pay platform service fees
- Pay product fees
- Make smart contract purchases
- Gain access to a complete suite of API's for decentralised transactions.

Smart Token Model:

Following Bancor's *smart token* design, Modex will implement a two token system, where smart tokens are utilized within Modex to provide (a) token changer, and (b) a network token functionality. The smart token will work in concert with Modex's MDX utility token, however it will not be made available before the ICO. More details on this functionality will be released before the ICO.



Planned Product EcoSystem

Modex Smart Contract Marketplace

The Modex Smart Contract Marketplace provides a forum for developers to showcase their skills and offer smart contract solutions to buyers and/or other contributors. It provides a way for the real-world community to easily find smart contracts that meet real-world needs, without having to scout developers and manage one-off development projects for their individual project. At the same time developers can build a reputation and pipeline based on their accomplishments, allowing them to get clients and build a recurring revenue against the on-going sale of their smart contracts. Simultaneously, all user types will have the added benefit of being able to utilize an array of smart contracts from within their Moneymailme app or through M3 Payments B2B service.

Smart Contracts

Smart contracts are blockchain applications that allow developers to define “self-executing” and “self-enforceable” transactions. These can be transactions of money or a variety of other forms of data. Smart contracts remove the need for a “trusted third party” by providing a transparent, auditable, enforceable, and affordable means to conduct a variety of transactions over the blockchain. There are so many different possibilities for smart contracts, which is why we are creating a marketplace to facilitate their development.

You can use smart contracts for all sort of situations, ranging from financial services (such as loans, or recurring payment programs), to insurance, identity, breach contracts, property law, rental agreements, credit enforcement, legal processes, crowd funding agreements, and much more.

The Modex Smart Contract Marketplace will start by focusing on Ethereum based smart contracts. Over time Modex plans to add the ability to support various protocols that also have smart contracts functionality. Modex is considering protocols such as: Waves, Coco, Komodo, Ark, etcetera⁸. Additionally, Modex Markets will offer API's for other applications to integrate with our smart contract ecosystem to further widespread smart contract deployment across a variety of industries and use cases.

⁸ Note: these are examples, Modex will officially announce which protocols it can and will support upon the release of Modex Markets.

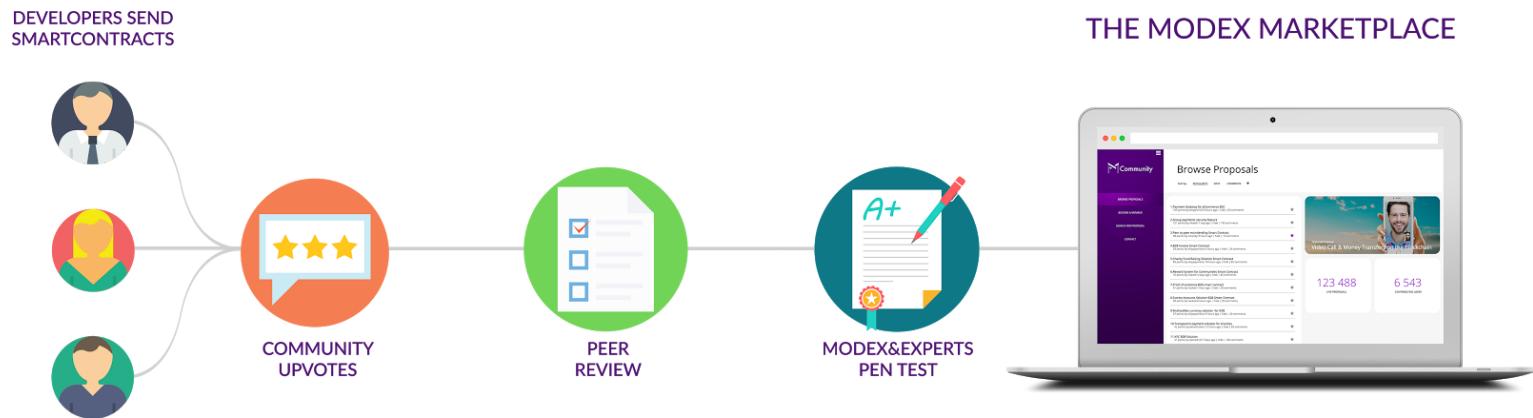


Modex App Platform

The Modex App Platform is a suite of tools designed to help blockchain developers write, deploy, manage and monitor both smart contracts and private blockchains in an easier and more seamless way. The platform will include developer tools such as IDE plugins, compilers, debuggers, libraries and frameworks as well as simple ways to deploy smart contracts to multiple types of blockchains. On top of the dev tools, the platform will provide enhanced blockchain tools that enable developers and companies to easily deploy multiple types of private blockchains. This includes a private blockchain provisioning and deployment tool, generic explorers, logging and security tools.

The purpose of the App Platform is to make running and deploying to a blockchain as easy as building a simple web app. We believe that one of the main reasons web app development has become so approachable is due to the comprehensive and easy to use set of tools around it, from IDEs to databases , frameworks and cloud platforms.

Marketplace Workflow Overview



1. A developer creates a smart contract to publish on the Modex Smart Contract Marketplace -or- they can receive a commissioned project from a Modex buyer. There is no listing fee for smart contracts.
2. Modex will let developers choose to open source their work for peer-review and pen testing -or- select from proven auditors who they can trust. In either case, auditing and pen testing will be rewarded by MDX token bounties.



3. The contract will then be deployed in the store -or- to the client who commissioned the work.
4. Buyers will be able to purchase, using MDX tokens, the use of the smart contracts listed in the Smart Contract Marketplace.

Revenue Model

From the revenue raised from the sale of smart contracts 15% is allocated to Modex for continued operations and development, 15% is allocated to a bounty pool, which will be used to incentivise new developers to create projects for Modex via Hackathons, Training programmes, etc and the remaining 70% is paid to the developer. From there the developer can decide how much is given to other contributors (for auditing, pentesting, etc).

Receiving Person	Stage of Receiving	Amount Received
Modex Market Developers	Create Community Contracts, Review/Audit/Test, Create Custom Contracts	70% of transactions
Modex Community	Fund Bounty pools for projects, fund incubator projects, fund community requested platform features,	15% of transactions
Modex Inc. / Platform	Facilitation of platform, operations and ongoing development.	15% of transactions

Modex will also charge platform usage fees in a combined model of “pay per usage” and “subscription”

Modex Community tokens will help fund Bounty pools, incubator projects and community requested platform features. Modex may run several types of bounty pools, such as providing rewards to the developers that write and deploy the first smart contracts for certain types of use cases that the company or the community deem critical, providing rewards to the top smart contract security auditors or incentivizing smart contract creating for certain partner protocols, among others.

Modex may also fund talented 3rd party developers or incubate promising blockchain startups or community projects through its Incubator initiative.



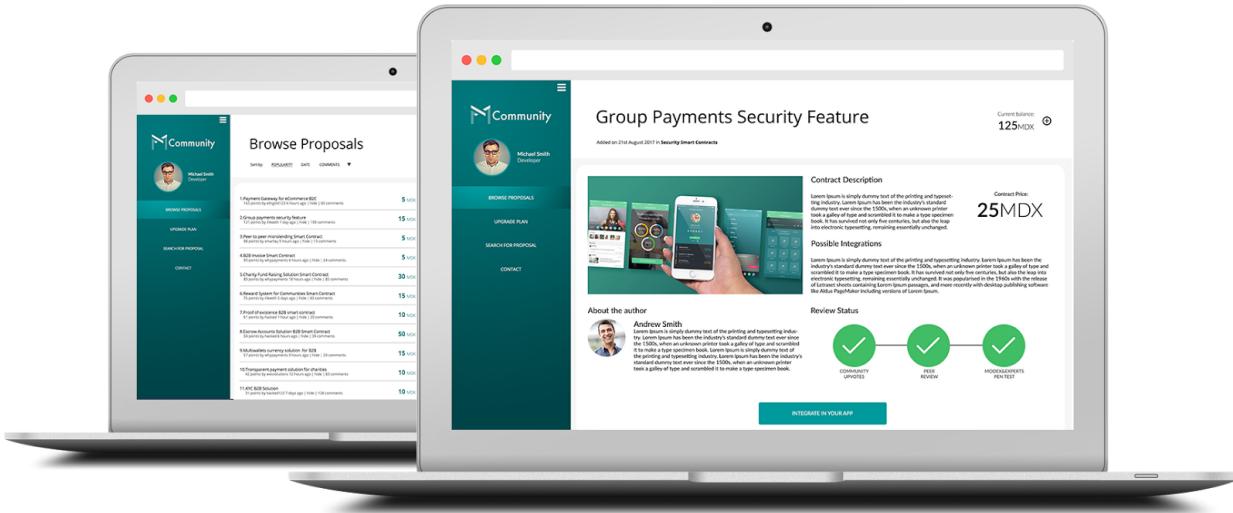
Marketplace and Platform Benefits

The Smart Contract Marketplace will benefit the community tremendously by both providing a revenue source for smart contract developers and by making the blockchain technology easier to implement for buyers. Many buyers will require similar contracts performing the basic tasks. However, finding and hiring a blockchain expert to write these from scratch then investing time and money into testing them for security is a big hurdle in adopting this technology. By tapping into the Smart Contract Marketplace, buyers will be able to benefit from smart contracts that they can purchase 'off the shelf' without having to incur the costs of hiring the relevant people to create their own bespoke smart contracts from scratch. Simultaneously, buyers will be able to commission smart contract development for customizations and special use cases.

On the other hand, the platform will allow both businesses and developers to focus on writing smart contracts instead of spending time writing and managing their toolset. Developers will be able to use existing platforms (GitHub, etc.) and tools (Eclipse IDE) to write and deploy to multiple blockchains, including private ones. This saves time, effort, energy and provides a much better development experience.

Buyers will pay MDX tokens for access to the platform, smart contracts, developers, and reviewers. Stakeholders will be rewarded with MDX tokens for developing contracts -or- for auditing other people's work. The Smart Contract Marketplace has the potential to fast-track the mainstream adoption of blockchain technology for buyers by providing:

- Easy, fast, cost-effective access to useful, complex contracts that deliver useful functionality
- Low risk due to the peer review and pen testing process
- Derisking development, by reducing the investment in finding and hiring blockchain experts

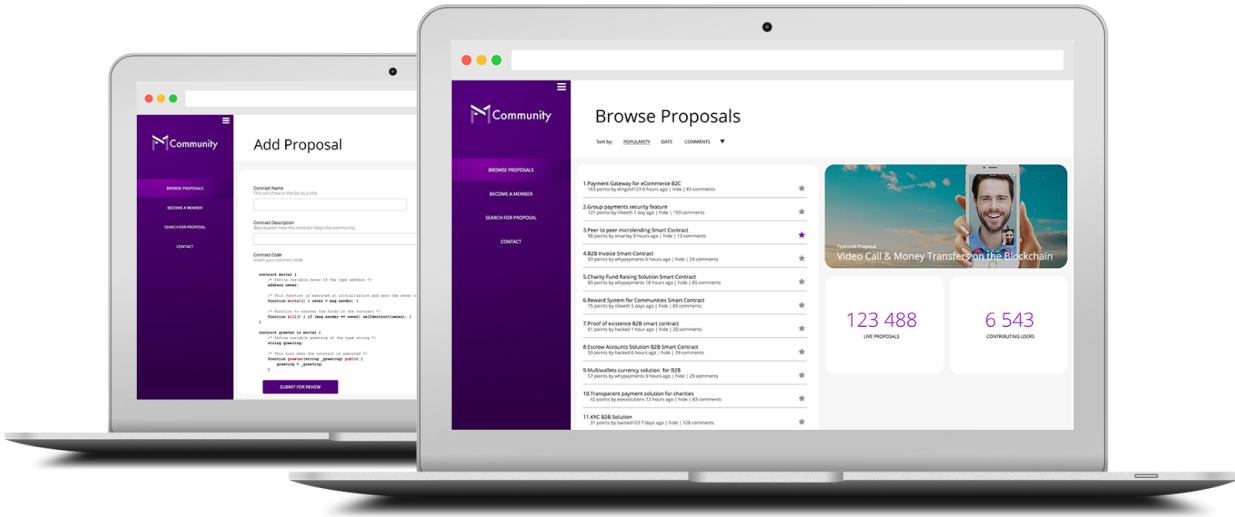


Marketplace Features

The Smart Contract Marketplace will deliver a 4 tiered solution:

1. **Plug-and-Play Smart Contracts:** Ready made contracts provided by developers, peer reviewed and pen tested, that any buyer can use.
2. **Custom Smart Contracts:** A Marketplace where buyers can contract developers for building custom smart contracts, that can be kept private, or resold on the marketplace depending on their agreement.
3. **A Visual Smart Contract Builder:** A visual smart contract builder aimed at smaller buyers where non-programmers can build basic, or customize smart contracts by dragging, dropping and connecting basic building blocks
4. **App Integrations:** Ready to go integrations with 3rd party apps, including our payment apps for merchant payment gateway M3 Payments and a multi-currency mobile payments wallet MoneyMailme. Modex will provide APIs for 3rd party integration with other apps. This way buyers can easily deploy the desired smart contract and meet their real world need.

These tiers provide value for both buyer and the community, regardless of the level of complexity that a buyer requires from its smart contracts.



Marketplace Rollout

We are planning the marketplace rollout in 4 main stages:

- Developer Enrollment:** We will allow developers to join individually and to create company profiles. To start, developers will be invited and vetted to join the platform, to establish a high level of quality and trust. Developers will be able to login with their GitHub account and easily link it to reference their portfolio's.
- Smart Contract Development:** Modex will identify a list of smart contracts to prioritize by creating a bounty program that both attracts development talent and seeds the marketplace with strategic smart contracts for launch. Modex Marketplace developers and buyers will both be able to propose smart contracts, identifying the various use cases for smart contracts desired by the community. App integrations, smart contract search results, and developer proposals will all play important roles in the evolution of Modex's Marketplace launch.
- Marketplace Engagement:** The marketplace will initially cater to early adopter companies and application providers that need a custom and / or private contracts. These may be either more complex smart contracts or just different from what is initially available in the store. To further engage buyers and developers, once a number of smart contracts have been built and are regularly used, Modex will release the visual builder to make smart contract customization and deployment even more efficient.
- App Integrations & Partners:** To help the marketplaces growth, Modex will create bounty pools and build partnerships to incentivize collaboration between the smart contract development community and end-user applications. This will be crucial to achieve smart contract deployment and blockchain technology adoption beyond the Modex Marketplace.



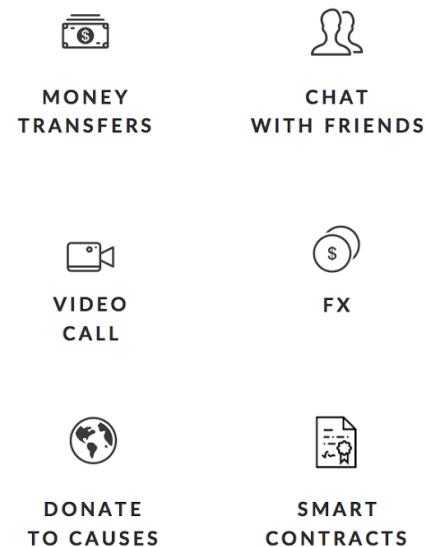
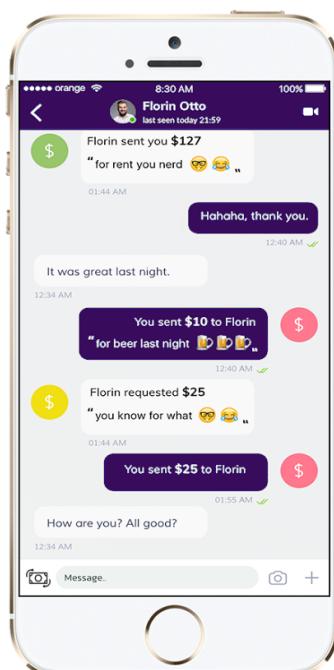
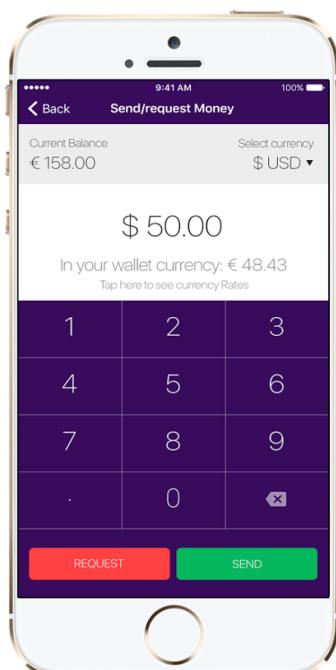
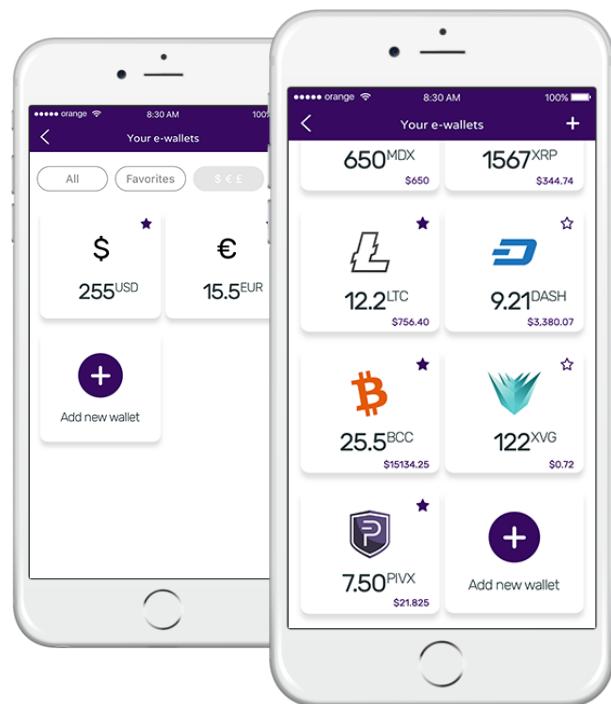
Existing Product Ecosystem

Moneymailme

A Multi Currency Social Payments Wallet

A variety of crypto-currencies and tokens will be available within Moneymailme. Users will be able to hold wallets in multiple fiat currencies. This will make exchanges between fiat to crypto and crypto to crypto available on demand. The interoperability will be served by backend partners.

In order to facilitate the easy adoption and use of cryptocurrencies, users can transact in the currencies they are familiar with. By allowing both crypto and fiat transactions, we aim to significantly reduce the onboarding time by reducing the complex barriers to entry users will no longer need prior experience with crypto-currency. This will surely enable a large audience to benefit.





Modex Virtual and Physical Cards

Modex will remove the barriers to sending and receiving money instantly. Users will be able to apply for both virtual and physical cards in the currency of their choice through the MDX wallet.

Our cards can be used in 180 countries with 10 crypto and Fiat currencies enabled, with more currencies to follow.



The Modex Card & Moneymailme Wallet

Modex integrates with existing apps, both IOS and Android, enabling users to spend e-money, cryptocurrency or even rewards points using the app transfer or a card.

The connection with Moneymailme

The Modex Card and Wallet will integrate with Moneymailme. The features of the card and wallet will be available in Moneymailme as per the product roadmap.

How it Works

1. User signs up with their email address, postal address and phone number
2. User instantly has a multi-currency fiat and crypto wallet (including MDX tokens.)
3. Users can deposit funds in their Moneymailme wallet or by top up with an existing card.
4. User enrolls for a virtual and/or physical debit card. (Debit and Credit Cards will have various limits until KYC is provided by the user in the app)



5. When an entity or individual makes use of their card, be that online or offline, funds are converted in real time. There is no need to top up the card or convert digital assets beforehand, ensuring competitive rates at the time of transaction. The user can pre select which digital asset they wish to use for card payments within the app.

Users will also be able to send funds between their Modex Wallets at zero cost.



Real World Use Cases: Smart Contracts & Cryptocurrency

This section illustrates select use cases as initial starting points for Modex Smart Contract Marketplace and real world applications. Given that the Modex team has already developed the money transferring app, Moneymailme, it will be the first app to integrate with Modex Marketplace and will showcase the benefits and functionalities that the platform can provide for a variety of buyers who wish to implement smart contracts.

With the implementation of Modex's APIs, [Moneymailme](#) will evolve from a network built with regulated financial partners, into a sophisticated, platform, designed to engage the blockchain in order to offer a state-of-the-art global payments infrastructure. This app will act as the 'tip of the spear' for a broader ecosystem. As a back-end for other applications and web platforms - Modex, can offer significant advantages for remittances, payments, merchant solutions, charity donations, trading and peer-to-peer lending.

Business Use Cases

Accept crypto as a merchant while protecting consumers

Many eCommerce stores are looking to accept crypto-currencies from their customers. However, for the consumer, the protection they are used to getting while using a credit card or a service like PayPal is just not there.

M3 Payments, our merchant payment gateway, and Moneymailme will together will integrate with a suite of smart contracts from Modex's Smart Contract marketplace to provide critical consumer protection and backend merchant services to make accepting crypto's practical for everyday businesses. Consumers expect charge-back functionality as a baseline of consumer protection when a dispute occurs with merchants. With smart contract integrations escrow can be established to secure transactions until they are satisfactorily completed.

On the merchant side of the equation, businesses need a range of crypto-settlement and cold-storage services to be able to manage cash flow without big headaches. Namely, merchants need to be protected against crypto volatility and timely payment settlements. With smart contracts, merchants will be able to automatically convert into fiat and/or keep a percentage of their revenue in cryptos and thus store them safely (with integrated cold storage options). Merchants will be able to purchase the desired smart contract from Modex with MDX tokens. While MDX will be used for Modex purchases it is not required to be the primary currency for Merchants or consumers within the various apps or smart contracts they buy or use.



Sophisticated B2B payments

Past a certain size, any business requires different payment terms for different categories of vendors, employees and service providers.

A business leveraging Modex can easily deploy sophisticated smart contracts that provide different payment terms (number of days, pre-payments, etc.) for different vendors. One vendor might be paid within 90 days, while another within 30. This period can automatically be adjusted down if the vendor is part of the same ecosystem and it pays its own invoices quickly.

The company can also easily use “rewards” smart contracts available in the store, combined with the Modex crypto cards, to provide its employees with different tiers of business cards that allow them to either access different benefits or to pay for specific services based on the job position and pre-approved budgets.

Transparent NGO and CSR financing

An enterprise looking to sponsor an NGO or run a CSR program is facing pretty daunting transparency issues: how effectively is the money being spent? What's it spent on? How much ends up in the hands of the NGO target, as opposed to running the operation or being wasted? Modex can help enterprises get a clear, transparent picture of what happens with their funds.

An enterprise can also issue an MDX white label token, backed by collateral, such as fiat, to avoid volatility or exchange demand issues. They can then set the fundraising or donation parameters and once the fundraising is complete, make the funds available to the sponsored program, such as an NGO or their own CSR program. As the tokens are being spent by the NGO, the NGO suppliers can request the collateral equivalent of the tokens. Everything up to this point happens on the blockchain. This makes the whole process completely transparent for the NGO and the sponsoring enterprise.

Employee Benefits

In order to support large companies in the process of implementing CSR good practices, the MODEX ecosystem can be utilized for improving the employee behaviour and become part of the benefits system for these companies. This way, the blockchain technology can be further used for levering the beneficial impact that corporations have on the world, further than the working desk.

The steps for an organization to create and use proprietary tokens based on the Modex infrastructure are:



1. Using the Modex centralized SDK tools, the organization sets the parameters of the CSR token (e.g. type of goods to be used for, timeline for earning and spending the tokens, type of compensation etc)
2. The corporation distributes the tokens to its employees, based on their own deployed smart-contract. The employees can hold and trade their CSR tokens by using any Ethereum ERC20 wallet.
3. The employees can spend the tokens on goods and services as described in the smart-contract.
4. The final receiver of the tokens (goods vendor) can claim his funds based on the equivalent in MDX tokens.

Micro-lending

Through integration with Moneymailme, users will be allowed to explore the micro-lending opportunity within Modex, by being MDX token holders.

The decentralised technology will enable small peer-to-peer loans, by using the Modex infrastructure. With Modex, a borrower's assets like Bitcoin and Ethereum will be used as collateral. We plan to streamline every step of the loan process, facilitating a new blockchain-backed lending market, which gives borrowers access to capital-on-demand through its network of lenders.

By focusing on the value of the borrower's assets instead of their credit score, we plan to dramatically reduce the complexity and costs of the loan process. During the life of the loan, the platform will monitor the value of the underlying collateral and keep it securely stored in a smart contract architecture. The Modex API will give lenders a new vehicle for accessing blockchain assets while allowing borrowers to simultaneously preserve and capitalise on the value of their holdings.

Transparency is the key ingredient when discussing loans. The technology behind our system will allow all transactions to be unaltered, fast and transparent, each transaction representing an individual asset that cannot be tampered with and will require authorisation to confirm validity.

Modex will automate the entire micro-lending process for peer-to-peer, in partnership with Moneymailme, by using smart contracts. One of the inconveniences of lending small to medium amounts of money to friends is the awkwardness of retrieving the amount.

The Moneymailme app will allow its users to use as collateral the MDX token as well, besides Bitcoin and Ethereum, thus increasing coin market value. In this case, if the contract ends and debtor didn't pay back the amount owed, the contract will automatically take care of paying back the lender.



The Peer to Peer lending process

Scenario 1:

The lender provides an interest free loan taking the equivalent value in MDX tokens from the borrower as collateral but getting nothing in return on the basis that the lender and the borrower are friends; or

Scenario 2:

The lender sets, in the smart contract, the amount of interest he wants to charge on the loan. This will be done through a simple to use UI, (i.e the lender doesn't code the smart contract, the lender just selects the amount to be provided on top. (either in % or \$ amount).



Group Payments

Group payments represents a service that will be provided as a result of integration between the Moneymailme app and Modex platform. It allows users to easily create pools of cash through group payments system. This comes in handy for those who are chipping in on a purchase or splitting bills. The payment feature works fundamentally the same in group chats as in private ones.

Due to the fact that Modex utilises smart contracts, users will be able to choose the members involved in the pool of funds, and what combinations of crypto's they want to use. Using blockchain technology, each member of the group will play a role in the validation of transactions.

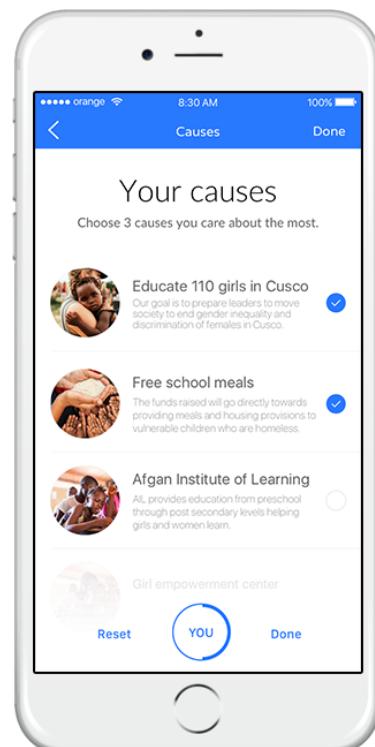


Charity Communities

The Moneymailme app contains an embedded charity section which will benefit from integration into Modex.

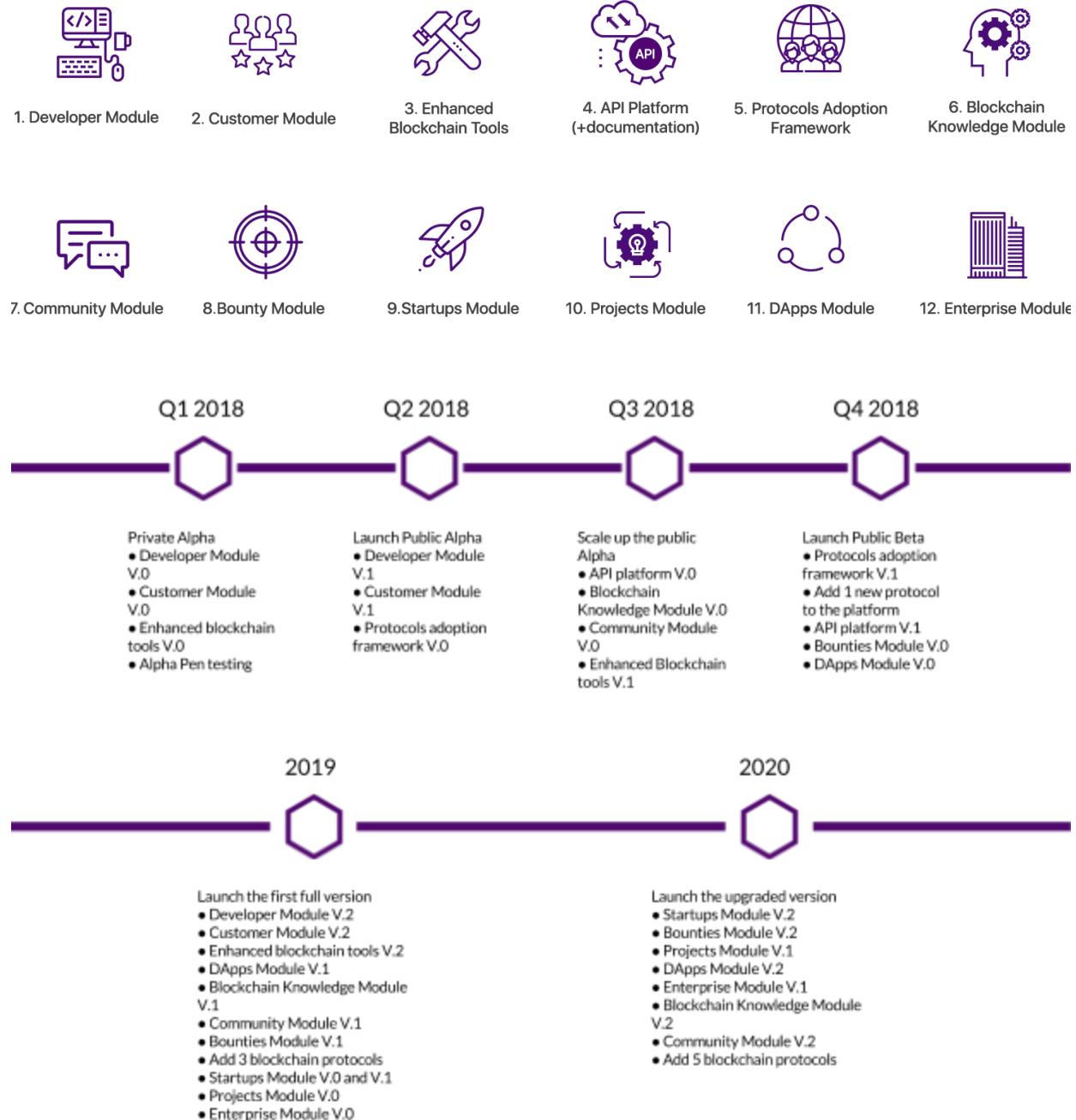
This section displays an array of causes which act as communities. Each community has a group administrator. Following integration with Moneymailme, a group administrator can request split donations from members of the community. Within communities, administrators can pre-determine monthly payments which will be automatically debited from members' accounts (as long as funds are available).

Through the implementation of smart contracts, Modex will allow charity communities to set up automated payments, using a custom rule with the following parameters: date and amount of money. Based on this rule funds will be automatically transferred from the signer's wallet (member of the community) to the community administrator's wallet.





Roadmap





Notations Meaning

V0

The main purpose of V.0 is to validate the product assumptions by engaging with the power users (developers), potential partners and prospected companies.

- User interviews
- Documentation
- Assumptions validation
 - Formulate
 - Test
 - Conclusions
 - Implications
- Decision
 - URD
 - BRD

V1

Making use of the lessons learned with V.0, the main purpose of V.1 is to release the first version publicly. The focus is to gain enough traction to validate the product market fit and how a specific cog (piece of functionality) integrates into the whole product ecosystem.

- Implementation of the BRD
 - FRD
- Confirming the assumptions
 - Product Market Fit
- Preparing the launch of V.2

V2

V.2 stands for product at scale and the purpose is to gain enough traction in order to validate the need and solution beyond the early adopters.

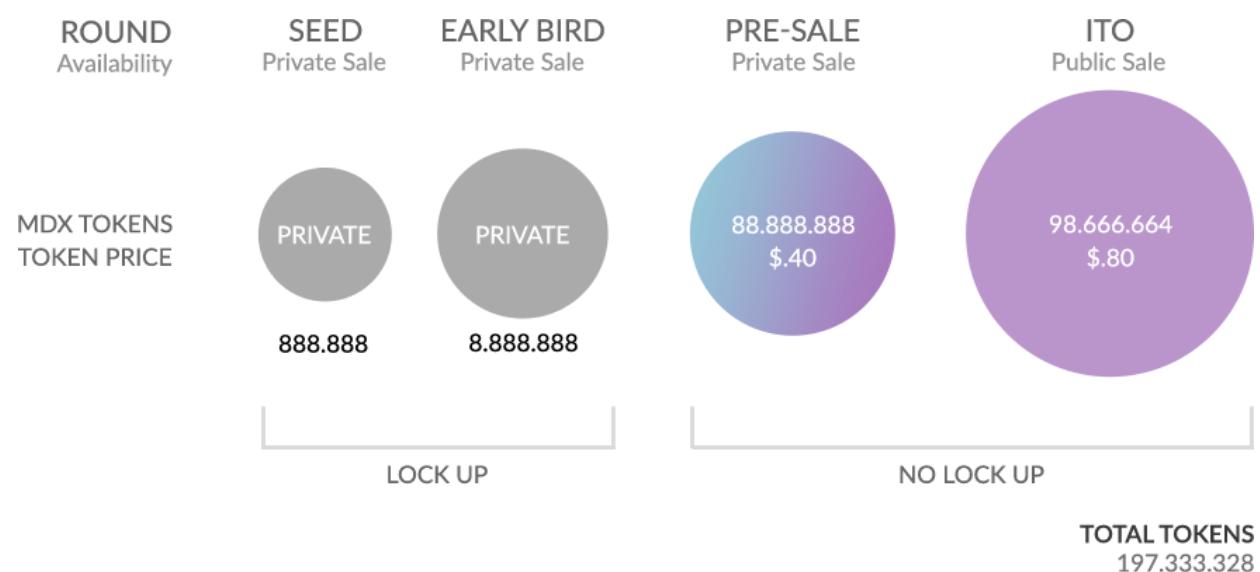
- Full specced version
- Product and functionality at scale
- The purpose is to get traction beyond the early adopters



Token Sale Use of Funds

Overview:

This is a Token Generating Event. We will issue up to 266,399,993 MDX tokens during our initial token offer. If the sale is fully successful this will create a max supply of 266,399,993 MDX Tokens. 12% of total tokens will be allotted to the Team and Advisors to align our interests with those of the community. 14% of the total tokens will be held by the company as a token reserve.



Our token offering will fund the growth of cryptocurrency adoption and smart contract deployment, first and foremost. We have designed our token allocation to focus on both of these priorities. We have designed a robust innovation hub and bounty pool program to reward developers, and users alike for participating in the adoption process. A major component is allocated to a marketing pool for a grass roots cryptocurrency “giveaway” program, to help communities around the world bring cryptos into their daily lives. This activity will facilitate the adoption of smart contracts, blockchain applications, and crypto’s working together. Our fund allocation plan below will outline how we will handle funds raised in more detail.

The minimum contribution will be 0.1 ETH with no maximum contribution.

Participants in the Seed and Early Bird stages will receive their tokens once the Initial Token Offering has been completed as a means of lock-up.



Lock-Up Mechanics

For the employees of the company, the MDX tokens will vest as follows:

- 20% on issuance of MDX Tokens to employees, at the same time that the pre-sale contributors receive their tokens,
- 20% after 3 months,
- 20% after 6 months,
- 20% after 9 months and
- 20% after 12 months.

Token Reserve & Treasury

Part of the MDX tokens will be kept in a token reserve. This reserve, or treasury can be used by the company as follows:

- Incentivizing developer and / or company sign-up to the platform
- Purchasing partner blockchain tokens to incentivize developers building for those protocols
- Providing market liquidity if there is a shortage of available tokens for companies to buy in order to pay the platform and smart contract fees

Fund Allocation Details:

Modex funding will be allocated across four primary segments of business activity:

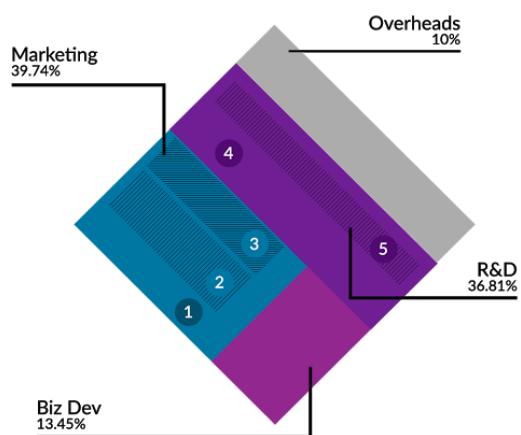
1. Overheads
 - a. Admin
 - b. Operational Costs
 - c. Legal
2. Research & Development
 - a. Product development and technical implementations
 - b. Community Innovation Hub:
 - Fund talented 3rd party developers
 - Prioritize key smart contract development for launch, in house.
 - Incubation of promising blockchain and payments and commerce startups
3. Marketing
 - a. Traditional Marketing:
 - Online and offline
 - Advertising



- Inbound marketing
 - b. Community Outreach
 - Participation in blockchain industry events
 - Other FinTech Conferences
 - Creative media
 - c. Community Engagement: "Crypto City Adoption" program
 - Seed Funding Community Initiatives
 - Giveaway program
 - Community driven bounty program
4. Business Development
- a. Strategic Partnerships
 - Enterprise & institutional partners that seek to deploy smart contracts and blockchain solutions in their respective verticals
 - b. Mergers & Acquisitions
 - In order to develop the full spectrum of value within our Modex Marketplace network, we plan to acquire strategic companies/apps and smart contracts to deliver a strong ecosystem to the market.

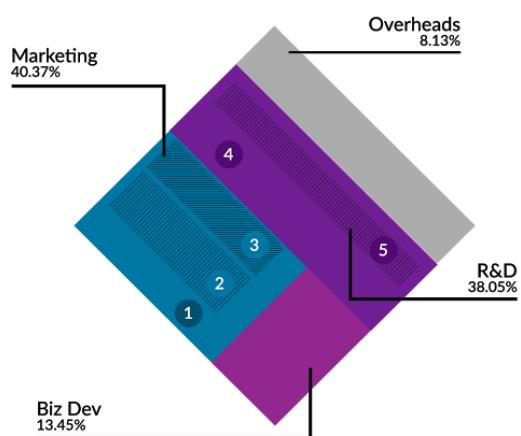


2018 Allocation



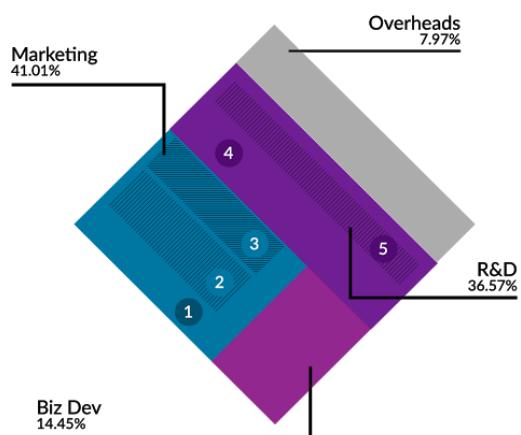
CATEGORY	AMOUNT
MARKETING, 39.74%	\$3,258,680
1 CRYPTO ADOPTION GIVEAWAY	\$1,000,000
2 MARKETING & ADVERTISING	\$1,258,680
3 EVENTS & PR	\$1,000,000
R&D, 36.81%	\$3,018,420
4 PRODUCT DEVELOPMENT TEAM	\$2,918,420
5 INNOVATION & INCUBATOR HUB	\$100,000.00
BIZ DEV, 13.45%	\$1,102,900
OVERHEADS, 10%	\$820,000
TOTAL AMOUNT:	\$8,200,000

2019 Allocation



CATEGORY	AMOUNT
MARKETING, 40.37%	\$4,965,510
1 CRYPTO ADOPTION GIVEAWAY	\$2,000,000
2 MARKETING & ADVERTISING	\$1,965,510
3 EVENTS & PR	\$1,000,000
R&D, 38.05%	\$4,680,140
4 PRODUCT DEVELOPMENT TEAM	\$4,330,140
5 INNOVATION & INCUBATOR HUB	\$350,000
BIZ DEV, 13.45%	\$1,654,350
OVERHEADS, 8.13%	\$1,000,000
TOTAL AMOUNT:	\$12,300,000

2020 Allocation



CATEGORY	AMOUNT
MARKETING, 41.01%	\$6,174,283.19
1 CRYPTO ADOPTION GIVEAWAY	\$1,500,000
2 MARKETING & ADVERTISING	\$3,174,283.19
3 EVENTS & PR	\$1,500,000
R&D, 36.57%	\$5,505,744.29
4 PRODUCT DEVELOPMENT TEAM	\$4,905,744.29
5 INNOVATION & INCUBATOR HUB	\$600,000
BIZ DEV, 14.45%	\$2,175,527.73
OVERHEADS, 7.97%	\$1,200,000
TOTAL AMOUNT:	\$15,055,555.20



Team and Partners

We are a team of experienced professionals spanning numerous industries. Our core expertise includes banking and financial software including employees who combined have over 40 years of experience from Oracle, Unisoft, Temenos, and Deloitte. Our team and advisors have built and exited various successful startups, held senior positions in top Fortune 100 companies, with a collective experience that spans a variety of industries including (but not limited to): telecom, tech, retail, wholesale, mobile & eCommerce, entertainment, marketing services, and of course the blockchain industry.

The Team Behind Modex



Mihai Ivascu
Chief Executive Officer



Alin Iftemi
Chief Technology Officer



Mark Bolsom
Head of Business Development



Paul Mears
Chief Financial Officer



Dragos Ilinca
Head of Marketing



Florin Otto
Head of Product



Shane McQuillan
Head of Digital Content



Advisors



Anthony Provasoli

Partner at Hassans', the largest law firm in Gibraltar, advisor for major investment and commercial banks, insurance groups and other corporate clients.



Peter Kristensen

CEO at JP Funds
Voted top Asian Fund Administrator category in HedgeWeek's annual awards ceremony.



Angelique Mohring

Founder and CEO at GainX. Angelique is experienced in speaking in the UK, US, Canada and Central America, exploring disruptive technologies.



Adrian Clarke

Former innovation director and principal technical strategy advisor at Microsoft



Scott Morris

Founder at Ithacash, partnership team at Bancor. Scott Morris is a community currency expert and social entrepreneur.



Graham Thomas

Graham Thomas is a serial entrepreneur and cryptocurrency enthusiast, as well as a blockchain investor. He has extensive experience in business development, finance and business growth strategy.



David Applefield

Financial Times Special Representative for Africa, the Middle East, and Emerging Markets; Advisor for Charities relations.



Zsolt Lavotha

Founder & Executive Chairman of ZEL Business Advisory Group, a Firm advising primarily Life Science companies on all Corporate Matters.



Richard Skaife

CEO of Yovo, the mobile network that pays its fans for using their phones. Prior to YOVO, Richard co-founded YUZA, the mobile studio and ventures incubator, he's a board member of Pollen VC.



Brian Scott-Picton

Extensive senior management commercial and operational experience across enterprise, B2B and consumer market segments in telecommunications service industry within UK, Europe and internationally.

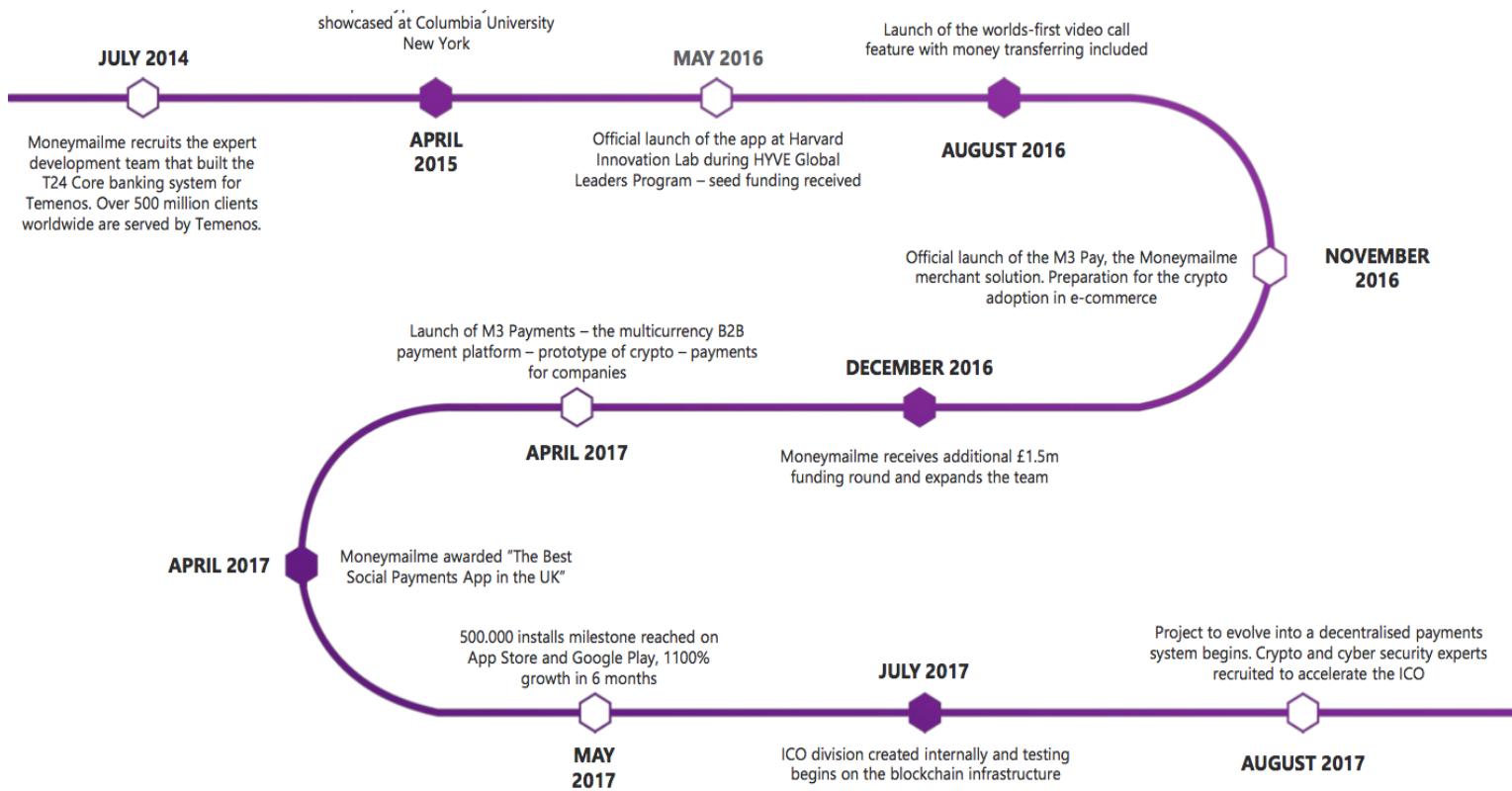


Onur Bildik

Onur Bildik is a Google seasoned business professional, advising large brands on digital transformation and marketing strategies. Bildik's success has been in mentoring start-ups and newcomers at both Google Campus and in the new ecosystem of tech innovation.



Traction: Products Portfolio



Modex Team Major Milestones & Accomplishments:

- Total Investment Funding Received: \$2.99M
- Success launch of Moneymailme: June 2016
 - 500,000+ downloads
 - 130+ countries
- M3 payments gateway service is in beta testing, full launch expected during the second half of 2018



Moneymailme Money Transfer App

The Moneymailme Money Transfer App is available for free on [iOS AppStore](#) and [GooglePlay](#). The transfer fees are zero for same currency transfers within our network of e-wallets, in order to encourage as much traffic as possible and reduce any friction in the early surge of sign-ups.

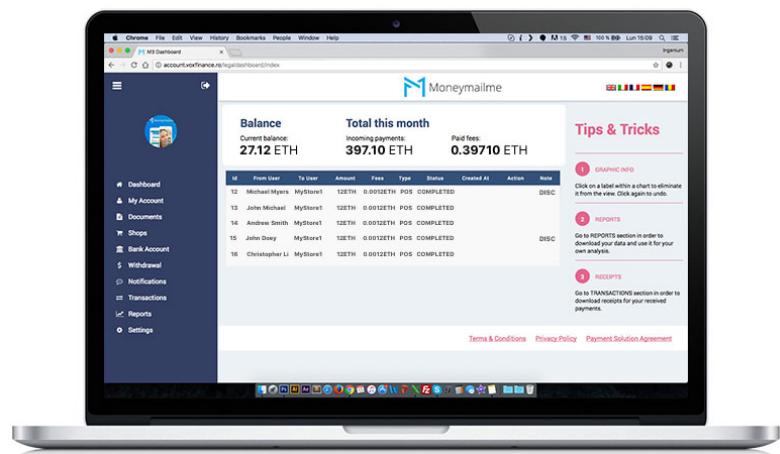
Users can easily send amounts in six different currencies (EUR/USD/GBP/PLT/CHF/ZAR) at very competitive rates, the company taking 0 FX risk due to the implementation of Touch FX risk management infrastructure. This way Moneymailme manages to considerably reduce the costs for the user and generate a revenue stream through the currency spread.

M3 Payments

M3 Payments is the B2B division of the award winning money transfer app Moneymailme (Best Social Payments App United Kingdom 2017). By using M3 Payments, companies worldwide will benefit from a comprehensive international payment platform with great rates and control exactly what they are paying for with the service.

M3 Pay

Online retailers will be able to offer a new way for their customers to pay on their website by using the [Moneymailme app](#). The new simple, fast and secure method will offer an attractive fast payment option for Moneymailme's customers around the world and keep fees as low as 0.75% per transaction for retailers for some use cases.



Moneymailme Physical and Virtual Cards

Moneymailme is offering customers the chance to get virtual and physical contactless MasterCard® prepaid cards that can be used to spend money directly from the e-wallets. The



cards can also be used to withdraw money from ATMs. The cards use our system for currency exchange, converting into local currency at very competitive rates.

Modex Token Sale Overview:

Why an Initial Token Sale:

The Modex team already has substantial funding and market traction in place. This is evident considering that the Moneymailme multi-currency wallet is in commercial use with a growing international user base and there is a multi-crypto currency update scheduled for release during 2018.

Modex recognized a clear market need and opportunity to bring this ecosystem together with the smart contract marketplace; building on top of our existing applications for an easy path to deployment. Moreover, it did not make sense to continue pursuing traditional venture capital as token sales offer a myriad of additional benefits, for both the investor and user communities alike.

Modex's product philosophy and marketing philosophy mirror one another, as both closely track social trends. Our marketing approach is all about community engagement and empowerment, through an organized ecosystem of developer tools, consumer applications, and incentives. Given that there are a number of other great organizations who are working to address the very real liquidity challenges (e.g. Comit, Bancor, etc), that we can simply partner with, Modex can focus its efforts on the smart contract marketplace to bridge the gap between businesses, developers, and real-world users. The applications and smart contracts empowered by the Modex marketplace will increase blockchain adoption and our team has previous experience working in this space.

We are confident that our approach will significantly advance market adoption for smart contracts, blockchain technology, and thus cryptocurrencies alike, serving many in need around the world.



Token Sale Official Website:

Visit Us At: www.modex.tech

Token Issuing Company:

The MDX token will be issued by Modex (Gibraltar) Limited whose registered office is situated at 57/63 Line Wall Road, Gibraltar. The company's director is Mihai Ivascu, the CEO of Modex.

Token Sale Schedule:

Modex Official Initial Coin Offering "ICO" Announcement: September 13th, 2017

Modex Pre-Sale: Starts on November 28th, 2017

Modex Initial Coin Offering: The earliest start date is on the 28th of March 2018

Modex Pre-Sale:

The pre-sale event will be private.

Modex Initial Token Offering:

The initial coin offering will be conducted over 30 days, although Modex will vary this period. The 30 day event will start at 9am Central European Time CET. This event will be open to the public.

Sale Process & Pricing:

During the token offering of Modex's MDX we will accept: Ethereum or Bitcoin. Private sales and pre-sale will accept fiat currency. Participants in the private sales will be subject to a lock up period, where their tokens are delivered when the ITO is completed.

When a contributor sends ETH, or BTC to Modex, upon the funds being received in the Modex wallet, Modex will then take a spot price (from CoinMarketCap) of the cryptocurrency that was sent to Modex, and it will convert the cryptocurrencies value (at the spot price) in USD, and allocate the corresponding amount of MDX tokens to the contributor's wallet.

Tokens will be delivered to the purchaser upon completion of the Initial Token Offering. Any unsold tokens as part of the Pre-Sale will be "burned". Any unsold tokens as part of the Initial Token Offering will return to the company token reserve.



Tokens will be priced accordingly:

Round	Token Price	MDX Token	Availability
Seed	closed	888,888	Private Sale
Early Bird	closed	8,888,888	Private Sale
Pre-Sale	\$.40	88,888,888	Private and Public on Request
ITO	\$.80	98,666,664	Public 30 days
Treasury (Team and Reserve)	Not issued to participants	69,066,665	
		197,333,328	Total Issued To Participants
		266,399,993	Total Tokens

Community Support :

To learn more about Modex and engage with our community please join us in any of our following forums:

[Facebook](#)

[Telegram](#)

Please be sure to signup [HERE](#) to get regular updates regarding our token sale.

Jurisdiction & Governance:

Modex has hired several independent legal and strategic advisors to ensure that Modex has put in place a strong governance policy, and has the appropriate legal structure in a robust jurisdiction with respect to international regulation of Modex's initial coin sale .

Modex has formed a special purpose vehicle (SPV) to issue the tokens to participants and to collect and hold the participants' contributions until they are dispersed to the operating company executing the roadmap and plan.



The Gibraltar SPV known as the Token Issuance Company will be the holder of the funds raised in The Modex pre sale(s) and token sale (in BTC, ETH, ERC20 tokens, or Fiat Currency). The release of funds to the operating company will be made in line with the roadmap and project deliverables and milestones being met.

Token Sale Know Your Customer (KYC) And Anti Money Laundering (AML) Process

The KYC / AML process will be run by our partners at Blockex.

For all participants, the list of documents required during the process are:

1. Scan of passport*

*Passport, EU ID card with all MRZ lines visible, or Full UK Drivers Licence.

List of EU ID cards that can be verified: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Finland, Germany, Hungary, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland.

2. A picture of yourself (i.e. a selfie) holding your passport
3. A proof of address (Utility bill (gas, electric, satellite television, landline phone bill) issued within the last three months)

For any amounts above £10,000 participants will be asked to prove their source of wealth: ascertaining the legitimacy of the source of funds and wealth is a regulatory requirement and evidence of this must be obtained.

Examples of acceptable documentary evidence are:

Income from Employment (i.e. wages, bonus)

- An original or certified copy of a recent pay slip
- Written confirmation of annual salary signed by employer

Property Sale

- Original or certified copy of contract of sale
- Written confirmation of sale signed by advocate/solicitor

Sale of Investments

- Original or certified copy of contract note(s)
- Written confirmation of sale/holding signed by accountant/broker



Inheritance

- Original or certified copy of Will or Grant of Probate
- Written confirmation of inheritance signed by advocate /solicitor/ trustee/executor

Company Sale

- Original or certified copy of contract of sale
- Written confirmation of sale signed by advocate/solicitor/ accountant

Divorce Settlement

- Original or certified copy of court order
- Written confirmation of settlement signed by advocate/solicitor

Savings

- Statement from the savings institution and enquiry of the source of wealth

Lottery/Gambling win

- Cheque
- Winnings' receipt

Depending on the amount of participants signing up, whether documentation is provided in full and jurisdiction of the participant will affect the amount of time required to verify.

If a participant is institutional in size, the documentation will have to reflect this. In addition, if a participant is a company, Blockex require all company documents including and not limited to, certificate of incorporation, share schedule in full and all director and UBO information (UBO being any person with over 25% interest in a company). For a company wishing to participate with large blocks they will be required to provide audited accounts proving source of wealth and funds that reflect the amounts they wish to participate with.

MDX Initial Token Offering: Cyber Security & Independent Auditing:

To ensure that the MDX token offering will be as seamless as possible, Modex is having the MDX smart contract audited by two independent parties prior to the token offering. Once the independent auditors have completed their review, and once any issues that have been discovered have been adequately addressed Modex will open source the token contract for a public audit, with a bug bounty in place for the discovery of any unresolved issues.



Additionally, the Modex Token Sale webpage and all other pages owned by Modex or its partner organisations have been fully audited by reputable cyber security professional in order to reduce the risk of cyber attacks such as hacking or phishing. (Please see Terms and Conditions).

Funds Storage:

Participants in The Modex token sale will send their funds to a secure multi signature wallet. All token sale funds not being utilised will be held in a secure multi-signature wallet address, with a multi-key structure with 5 key holders. The multi signature keys will be held by three of the Modex Team , a Partner at International Law Firm 'Hassans' and a Member of the Advisory Board. Movement of funds will require 4 of 5 signatures, of which one must be Hassans.

The above does not apply to the Seed and Early Bird rounds, where only fiat currency is accepted. These funds will reside in the company's financial accounts held at a third party financial organization.

Terms & Conditions:

All token sale participants are required to review, understand and agree to our terms and conditions to be eligible to participate in the initial coin offering, also known as the token sale. These terms and conditions can be found below, and on our website at:
www.modex.tech/terms.php, www.modex.tech/privacy.php and www.modex.tech/legal.php

Closing Remarks:

We are deeply committed to the advancement of blockchain technology and crypto-currency adoption worldwide. Focusing on real-world applications and the social behaviors that make our world turn, we know that the result of attaining our goals will redefine life on earth. The status quo of money, banking, trade and commerce needed a reset, and this wave of innovation is irreversible. The question is how fast and how smooth can we (humanity) be in our collective transition to this new system of money, value, and technological advancement?

Our vision is big and it cannot be accomplished alone, or strictly in-house. It takes a village to raise a child and a community to realize a dream.



Thank You

We sincerely appreciate you taking the time to read our whitepaper and explore our vision. We welcome your feedback and look forward to connecting with you in our forums.

Thank you for joining us this far! We hope you decide to get more involved with the user community and participate with us to move the entire blockchain world forward.



LEGAL CONSIDERATIONS, RISKS AND DISCLAIMER

YOU MAY LOSE ALL MONIES THAT YOU SPEND PURCHASING MDX TOKENS. IN THE EVENT THAT YOU PURCHASE TOKENS, YOUR PURCHASE CANNOT BE REFUNDED OR EXCHANGED.

THERE IS NO GUARANTEE THAT THE UTILITY OF THE MDX TOKENS OR THE PROJECT DESCRIBED IN THIS WHITE PAPER WILL BE DELIVERED.

YOU ARE WAIVING YOUR RIGHTS BY AGREEING TO THESE TERMS AND CONDITIONS AND PARTICIPATING IN THE MODEX (GIBRALTAR) LIMITED TOKEN SALE. BY PARTICIPATING IN THE MODEX (GIBRALTAR) LIMITED TOKEN SALE YOU ARE AGREE TO HAVE NO REOURSE, CLAIM, ACTION, JUDGEMENT OR REMEDY AGAINST MODEX (GIBRALTAR) LIMITED IF THE UTILITY OF THE MDX TOKENS OR IF THE PROJECT DESCRIBED IN THIS WHITE PAPER IS NOT DELIVERED OR REALISED.

IF YOU ARE UNCERTAIN AS TO ANYTHING IN THIS WHITE PAPER OR YOU ARE NOT PREPARED TO LOSE ALL MONIES THAT YOU SPEND PURCHASING MDX TOKENS, WE STRONGLY URGE YOU NOT TO PURCHASE ANY MDX TOKENS.

WE RECOMMEND YOU CONSULT LEGAL, FINANCIAL, TAX AND OTHER PROFESSIONAL ADVISORS OR EXPERTS FOR FURTHER GUIDANCE BEFORE PARTICIPATING IN THE MODEX (GIBRALTAR) LIMITED TOKEN SALE OUTLINED IN THIS WHITE PAPER. YOU ARE STRONGLY ADVISED TO TAKE INDEPENDENT LEGAL ADVICE IN RESPECT OF THE LEGALITY IN YOUR JURISDICTION OF YOUR PARTICIPATION IN THE TOKEN SALE. YOU SHOULD NOTE THAT IN THE TOKEN SALE TERMS AND CONDITIONS [LINK] THAT YOU ARE ACKNOWLEDGING AND ACCEPTING AS PART OF THE PROCESS TO PARTICIPATE IN THE MODEX (GIBRALTAR) LIMITED TOKEN SALE, YOU ARE REPRESENTING THAT YOU HAVE INDEED TAKEN INDEPENDENT LEGAL ADVICE.

MDX TOKENS ARE NOT SHARES OR SECURITIES OF ANY TYPE. THEY DO NOT ENTITLE YOU TO ANY OWNERSHIP OR OTHER INTEREST IN MODEX (GIBRALTAR) LIMITED. THEY ARE MERELY A MEANS BY WHICH YOU MAY BE ABLE TO UTILISE CERTAIN SERVICES ON A PLATFORM THAT IS YET TO BE DEVELOPED. THERE IS NO GUARANTEE THAT THE PLATFORM WILL ACTUALLY BE DEVELOPED.



PLEASE READ THE ENTIRETY OF THIS "Legal Considerations, Risks and Disclaimer" SECTION CAREFULLY.

You must read the following "Legal Considerations, Risks and Disclaimer" section in full before: (i) making use of this White Paper and any and all information available on the website(s) of Modex (Gibraltar) Limited (the "Company") located at www.modex.tech (the "Website"); and (ii) participating in the Company's token sale outlined in this White Paper (the "Token Sale"). This "Legal Considerations, Risks and Disclaimer" section applies to this White Paper and any and all information available on the Website. The contents of this "Legal Considerations, Risks and Disclaimer" section outlines the terms and conditions applicable to you in connection with (i) your use of this White Paper and of any and all information available on the Website; and (ii) your participation in the Token Sale, in each case in addition to any other terms and conditions that we may publish from time to time relating to this White Paper, the Website and the Token Sale (such terms hereinafter referred to as the "Terms"). This "Legal Considerations, Risks and Disclaimer" section may be updated from time to time and will be published as part of the latest version of the White Paper which shall be available on the Website. You shall be obliged to read in full the latest available version of the White Paper available on the Website prior to participating in the Token Sale.

The information set forth in this "Legal Considerations, Risks and Disclaimer" section may not be exhaustive and does not imply any elements of a contractual relationship. While we make every reasonable effort to ensure that all information: (i) in this White Paper; and (ii) available on the Website (all the information in the White Paper and all information available on the Website hereinafter referred to as the "Available Information") is accurate and up to date, such material in no way constitutes professional advice. Individuals intending to participate in the Token Sale should seek independent professional advice prior to acting on any of the Available Information.

LEGAL CONSIDERATIONS

The Company has used reasonable endeavours to approach the Token Sale in a responsible and sensible manner. Given the legal uncertain of distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities in a number of jurisdictions, the Company has spent time and resources to consider its business approach and where it proposes to operate now and in the future. The Company has worked with Hassans International Law Firm in respect of Gibraltar law matters. The Company has NOT taken any other legal advice in any other jurisdiction. As such, it is possible that the Company's MDX tokens described in this White Paper and which are the subject of the Token Sale (the "Tokens") may comprise a security in your jurisdiction or the offer for sale by the Company of the Tokens in your jurisdiction may be a regulated or prohibited activity and in either of these cases the Company may be liable for the same. The Company accepts no responsibility or



liability to you in these or any other circumstances. You are strongly advised to take independent legal advice in respect of the legality in your jurisdiction of your participation in the Token Sale and purchase of Tokens.

The Gibraltar Financial Services Commission has on 12th October 2017 published a draft of the principled-based regulations which relate to the use of distributed ledger technology for storing and transmitting value belonging to others, and which regulations come into effect on 1st January 2018. The Gibraltar Financial Services Commission has also announced that Gibraltar regulations relating to public token sales will come into effect in early 2018. The Company will use reasonable commercial endeavours to comply with all Gibraltar regulations and, to the extent reasonably practicable with the regulations of such other jurisdictions that it is able to. However, due to the current uncertain state of regulation relating to distributed ledger technology and token sales across the world, the Company cannot guarantee the legality of the Token Sale or the future business platform to be developed as envisaged by the Available Information or the Company's ability to develop, structure and licence any future Token functionality in every jurisdiction but the Company will use reasonable commercial endeavours to be responsive and compliant in the face of any regulatory inquiry.

The Tokens are functional utility tokens designed for use only on the Company's business platform that is yet to be developed. The Tokens are not securities. In the event that you purchase Tokens, your purchase cannot be refunded or exchanged. The Company does not recommend purchasing Tokens for speculative investment purposes. Tokens do not entitle you to any equity, governance, voting or similar right or entitlement in the Company or in any of its affiliated companies. Tokens are sold as digital products, similar to downloadable software, digital music and the like. The Company does not recommend that you purchase Tokens unless you have prior experience with cryptographic tokens, blockchain-based software and distributed ledger technology and unless you have taken independent professional advice.

The Company may choose to make the Available Information in a number of different languages. In the event of any conflict between the English version of the Available Information and any foreign language version, the English language version will prevail.

REGIONAL RESTRICTIONS

Citizens, nationals, residents (tax or otherwise) and/or green card holders of each of: (i) the United States of America; (ii) the People's Republic of China; (iii) South Korea; (iv) Vietnam; and (v) any other jurisdiction which prohibits the possession, dissemination or communication of the Available Information and/or prohibits participation in the Token Sale or the purchase of Tokens or the offer for sale of the Tokens or any similar activity or product (collectively the "Restricted Jurisdictions") or any other Restricted Persons are not permitted to participate in the Token Sale. The term "Restricted Persons" refers to any firm, company, partnership, trust, corporation,



entity, government, state or agency of a state or any other incorporated or unincorporated body or association, association or partnership (whether or not having separate legal personality) that is established and/or lawfully existing under the laws of a Restricted Jurisdiction (including in the case of United States of America, under the federal laws of the United States of America or under the laws of any of its States).

The Tokens are not intended to constitute, and shall not constitute, securities in any jurisdiction. This White Paper does not constitute a prospectus or offer document of any sort and the Available Information is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. The Company does not provide any opinion or any advice to purchase, sell, or otherwise transact with Tokens and the presentation, publication or communication of all or any part of the Available Information shall not form the basis of, or be relied upon in connection with, any contract or investment decision.

NO ADVICE

No part of the Available Information should be considered to be business, legal, financial or tax advice regarding the Company, the Tokens, the Token Sale or any of the matters to which all or any part of the Available Information relates. You should consult your own legal, financial, tax or other professional advisor regarding the Available Information. You should be aware that you may be required to bear the financial risk of any purchase of Tokens for an indefinite period of time.

LIMITATION OF LIABILITY

In no event shall the Company or any current or former employees, officers, directors, partners, trustees, representative, agents, advisors, contractors, or volunteers of the Company (hereinafter the "Company Representatives") be responsible or accountable or liable in any way whatsoever to any purchaser of Tokens for any loss of profits or otherwise or for any lost savings or for any incidental direct indirect special or consequential damages in each case arising out of or from or in connection with:

- I. any failure by the Company or any of its affiliated companies to deliver or realise all or any part of the project or the platform or the membership network or the Token features described in or envisaged by the Available Information;
- II. your use or inability to use at any time the services or the products or the platform or the membership network or Tokens offered by the Company;
- III. the breach of any of these Terms by the Company or by the Company Representatives or by you or by any third party;
- IV. any security risk or security breach or security threat or security attack or any theft or loss of data including but not limited to hacker attacks, losses of password, losses of private keys, or anything similar;



- V. mistakes or errors in code, text, or images involved in the Token Sale or in any of the Available Information; or
- VI. any information contained in or omitted from the Available Information;
- VII. any expectation promise representation or warranty arising (or purportedly arising) from the Available Information;
- VIII. the volatility in pricing of Tokens in any countries and/or on any exchange or market (regulated, unregulated, primary, secondary or otherwise);
- IX. the purchase use sale resale redemption or otherwise of the Tokens; or
- X. your failure to properly secure any private key to a wallet containing Tokens, (collectively, the "Excluded Liability Matters").

The Available Information (including the Website and the White Paper) and the Tokens are provided on an "as is" basis and without any representations or warranties of any kind, either express or implied. You assume all responsibility and risk with respect to your use of the Available Information and purchasing of any amount of Tokens and their use. If applicable law does not allow all or any part of the above limitation of liability to apply to you, the limitations will apply to you only to the maximum extent permitted by applicable law.

To the maximum extent permitted by applicable law, you hereby irrevocably and unconditionally waive: (i) all and any claims (whether actual or contingent and whether as an employee, office holder, trustee, agent, principal or in any other capacity whatsoever or howsoever arising) including, without limitation, claims for or relating to the Excluded Liability Matters, any payment or repayment of monies, indemnity or otherwise that you may have against the Company or against any of the Company Representatives; and (ii) release and discharge the Company and all of the Company Representatives from any and all liability (of whatsoever nature or howsoever arising) it or they may have to you. If for any reason you hereafter bring or commence any action or legal proceeding in respect of any claim purported to be released and discharged pursuant to this paragraph or these Terms, or otherwise attempt to pursue any such claim against the Company or any Company Representative then you hereby irrevocably and unconditionally undertake to indemnify, and keep indemnified the Company and all Company Representatives fully on demand from and against:

- A. all liabilities or losses suffered by the Company or any Company Representative; and
- B. all reasonable costs, charges and reasonable expenses (including without limitation reasonable legal costs and expenses) reasonably and properly incurred by the Company or any Company Representative,

in each case by reason of or in connection with the bringing or commencement of such action or pursuit of such claim by you.

If any provision or part-provision of this "Legal Considerations, Risks and Disclaimer" section is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the



relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this "Legal Considerations, Risks and Disclaimer" section shall not affect the validity and enforceability of the rest of this "Legal Considerations, Risks and Disclaimer" section.

NO REPRESENTATION & WARRANTIES

Notwithstanding any other provision of these Terms or any statement made expressly or impliedly in the Available Information, the Company does not make or purport to make, and hereby disclaims, any representation warranty undertaking or covenant in any form whatsoever to any entity or person, including any representation warranty undertaking or covenant in relation to the truth, accuracy and completeness of any of the information set out in the Available Information.

REPRESENTATION & WARRANTIES BY YOU

By howsoever accessing and/or accepting possession or communication of all or any part of the Available Information, you represent and warrant (and shall be deemed to represent and warrant) to the Company on the date of such access or on the latest date on which you retain possession of all or any part of the Available Information as follows:

- A. you are over 18 (eighteen) years of age;
- B. you agree and acknowledge that the Tokens do not constitute shares or equities or securities or financial instruments or investments in any form in any jurisdiction;
- C. you agree and acknowledge that the Available Information (including the White Paper and the Website) does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities and you are not bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment is to be accepted on the basis of the Available Information;
- D. you agree and acknowledge that no regulatory authority has examined or approved of the Available Information, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of all or any part of the Available Information to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;
- E. you agree and acknowledge that the Available Information, the undertaking and/or the completion of the Token Sale, or future trading of the Tokens on any exchange or market (regulated, unregulated, primary, secondary or otherwise), shall not be construed, interpreted or deemed by you as an indication of the merits of the Company, the Tokens, the Token Sale or the Available Information;
- F. the distribution or dissemination of the Available Information any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the



applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to the Company;

- G. you agree and acknowledge that in the case where you wish to purchase any Tokens, the Tokens are not to be construed, interpreted, classified or treated as:
 - a. any kind of currency or commodity;
 - b. debentures, stocks or shares issued by any person or entity (whether the Company or otherwise);
 - 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 the purpose or pretended purpose of which is to secure a profit or avoid a loss;
 - e. units in a collective investment scheme;
 - f. units in a business trust;
 - g. derivatives of units in a business trust;
 - h. any other security or class of securities; or
 - i. any type of investment (as such term is defined by the Financial Services (Investments and Fiduciary Services) Act 1989-47 of Gibraltar (as amended or re-enacted from time to time) or as such term might be construed under similar legislation in any other part of the world);
- H. you are fully aware of and understand that you are not eligible to purchase any Tokens or access the Available Information if you are a citizen, national, resident (tax or otherwise) and/or green card holder of a Restricted Jurisdiction or if you are a Restricted Person;
- I. you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;
- J. you are fully aware and understand that in the case where you wish to purchase any Tokens, there are risks associated with: (A) the Company and its business and operations; (B) the Tokens; (C) the Token Sale; and (D) relying or acting on all or any part of the Available Information;
- K. you agree and acknowledge that the Company is not liable for any direct 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 or loss of use or data or loss of reputation or loss of any economic or other opportunity of whatsoever nature or howsoever arising) arising out of or in connection with any acceptance of or reliance on the Available Information or any part thereof by you; and
- L. all of the above representations and warranties are true, complete, accurate and not misleading from the time of your last access to and/or possession of (as the case may be) the Available Information.



CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in the Available Information, statements made in any press releases or in any place accessible by the public and oral statements that may be made by the Company or the Company Representatives (as the case may be), that are not statements of historical fact, constitute "forward looking statements". Some of these statements can be identified by forward-looking terms such as "aim", "target", "anticipate", "believe", "could", "estimate", "expect", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "would", "will" or other similar terms. However, these terms are not the exclusive means of identifying forward-looking statements. All statements regarding the Company's financial position, business strategies, plans and prospects and the future prospects of the industry which the Company is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Company's revenue profitability and growth, expected revenue profitability and growth, prospects, future plans, other expected industry trends and other matters discussed in the Available Information regarding the Company are matters that are not historic facts, but only estimations and predictions. The Company makes no representation or warranty on having made any predictions or estimates or expectations on the basis of any formula, any mathematical or scientific modelling or forecast, or having made any due and proper enquiries or having undertaken any independent research or studies or otherwise. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of the Company to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These factors include, amongst others:

- A. changes in legal political social economic and stock or cryptocurrency market conditions and the regulatory environment in the countries in which the Company conducts its Token Sale its business and/or its operations;
- B. the risk that the Company may be unable or execute or implement its business strategies and future plans;
- C. changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;
- D. changes in the anticipated growth strategies and expected internal growth of the Company;
- E. changes in the availability and fees payable to the Company in connection with its business and operations;
- F. changes in the availability and salaries of employees who are required by the Company to operate its business and operations;
- G. changes in preferences of customers of the Company;
- H. changes in competitive conditions under which the Company operates, and the ability of the Company to compete under such conditions;
- I. changes in the future capital needs of the Company and the availability of financing and capital to fund such needs;
- J. war or acts of international or domestic terrorism;



- K. occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of the Company;
- L. other factors beyond the control of the Company; and
- M. any risk and uncertainties associated with the Company and its business and operations, the Tokens, the Token Sale and reliance on all or any part of the Available Information.

All forward-looking statements made by or attributable to the Company or Company Representatives are expressly qualified in their entirety by such factors. Given that risks and uncertainties that may cause the actual future results, performance or achievements of the Company to be materially different from that expected, expressed or implied by the forward-looking statements in the Available Information, undue reliance must not be placed on these statements.

These forward-looking statements are applicable only as of the later of the date of publication of the White Paper and the latest date that the Website has been updated. Neither the Company nor the Company Representatives nor any other person represents, warrants and/or undertakes that the actual future results, performance or achievements of the Company will be as discussed in those forward-looking statements. The actual results, performance or achievements of the Company may differ materially from those anticipated in these forward-looking statements.

Nothing contained in the Available Information is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of the Company. Further, the Company disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.

RISK FACTORS

You should carefully consider and evaluate each of the following risk factors and all other information contained in these Terms before deciding to participate in the Token Sale. To the best of the Company's knowledge and belief, all risk factors which are material to you in making an informed judgment to participate in the Token Sale have been set out below. If any of the following considerations, uncertainties or material risks develops into actual events, the business, financial position and/or results of operations of the Company and the maintenance and level of usage of the Tokens could be materially and adversely affected. In such cases, the trading price of Tokens (in the case where they are listed on an exchange or market (regulated, unregulated, primary, secondary or otherwise)) could decline due to any of these considerations, uncertainties or material risks, and you may lose all or part of your Tokens or the economic value thereof.



RISKS RELATING TO PARTICIPATION IN THE TOKEN SALE

There is no prior market for Tokens and the Token Sale may not result in an active or liquid market for the Tokens.

Prior to the Token Sale, there has been no public market for the Tokens. In the event that the Company ever decides to seek the approval for availability of the Tokens for trading on a cryptocurrency exchange or market, there is no assurance that such approval will be obtained. Furthermore, even if such approval is granted by a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the Tokens will develop, or if developed, will be sustained after the Tokens have been made available for trading on such market. There is also no assurance that the market price of the Tokens will not decline below the original or issue purchase price (the "Purchase Price"). The Purchase Price may not be indicative of the market price of the Tokens after they have been made available for trading on a market.

A Token is not a currency issued by any central bank or national, supra-national or quasi-national organisation, nor is it backed by any hard assets or other credit nor is it a commodity in the traditional sense of that word. The Company is not responsible for, nor does it pursue, the circulation and trading of Tokens on any market. Trading of Tokens will merely depend on the consensus on its value between the relevant market participants. No one is obliged to purchase any Token from any holder of the Token, including the purchasers, nor does anyone guarantee the liquidity or market price of Tokens to any extent at any time. Furthermore, Tokens may not be resold to purchasers who are citizens, nationals, residents (tax or otherwise) and/or green card holders of Restricted Jurisdictions or to Restricted Persons or to purchasers in any other jurisdiction where the purchase of Tokens may be in violation of applicable laws. Accordingly, the Company cannot ensure that there will be any demand or market for Tokens, or that the Purchase Price is indicative of the market price of Tokens after they have been made available for trading on any cryptocurrency exchange or market.

Future sales or issuance of the Tokens could materially and adversely affect the market price of Tokens.

Any future sale or issuance of the Tokens would increase the supply of Tokens in the market and this may result in a downward price pressure on the Token. The sale or distribution of a significant number of Tokens outside of the Token Sale (including but not limited to the sales of Tokens undertaken after the completion of the initial crowdsale, issuance of Tokens to persons other than purchasers for purposes of community initiatives, business development, academic research, education and market expansion and issuance of Tokens as a reward to users of the Company's business platform that is yet to be developed or otherwise), or the perception that such further sales or issuance may occur, could adversely affect the trading price of the Tokens.



Negative publicity may materially and adversely affect the price of the Tokens.

Negative publicity involving the Company, the Company's that is yet to be developed, the Tokens or any of the key personnel of the Company and/or regulation of distributed ledger technologies, cryptocurrencies and/or crowdsales of tokens in any jurisdiction, may materially and adversely affect the market perception or market price of the Tokens, whether or not it is justified.

The Company may not be able to pay any anticipated rewards in the future.

There is no assurance that there will be sufficient engagement in the Company's business platform that is yet to be developed such that you will receive any rewards anticipated to be distributed to active users of the Company's business platform. Further, even in the event there is substantial engagement and interactions among the users of the Company's business platform that is yet to be developed, there is no assurance you personally will receive any part of the rewards. This is because the ability of the Company to pay any reward to you will depend on the future results of operations and the future business and financial condition of the Company, and there is no assurance of the future results of operations and the future business and financial condition of the Company.

There is no assurance of any success of the Company's Token Sale or business platform that is yet to be developed as envisaged by the Available Information.

The value of, and demand for, the Tokens hinges heavily on the performance of the Company's Token Sale and business platform that is yet to be developed and the continuous active engagement of its users and success of its contemplated business lines. There is no assurance that the Company's Token Sale will be successful or that its business platform that is yet to be developed will gain or continue to gain traction. While the Company has made every effort to provide a realistic estimate, there is also no assurance that the cryptocurrencies raised in the Token Sale will be sufficient for the development of the Company's business platform. For the foregoing or any other reason, the development of the Company's business platform and launch of the anticipated Token functionality may not be completed and there is no assurance that it will be launched at all. As such, distributed Tokens may hold little or no worth or value and this would impact any trading price and/or use of the Tokens.

The trading price of the Tokens may fluctuate following the Token Sale.

The prices of cryptographic tokens in general tend to be relatively volatile, and can fluctuate significantly over short periods of time. The demand for, and the corresponding market price of,



the Tokens may fluctuate significantly and rapidly in response to, among others, the following factors, some of which are beyond the control of the Company:

- A. new technical innovations;
- B. analysts' speculations, recommendations, perceptions or estimates of the Token's market price or the Company's financial and business performance;
- C. changes in market valuations and token prices of entities with businesses similar to that of the Company that may be listed on the same cryptocurrency exchanges or markets as the Tokens;
- D. announcements by the Company of significant events, for example partnerships, sponsorships or new product developments;
- E. fluctuations in market prices and trading volume of cryptocurrencies on cryptocurrency exchanges or markets;
- F. additions or departures of key personnel of the Company;
- G. success or failure of the Company's management in implementing business and growth strategies; and/or
- H. changes in conditions affecting the blockchain or financial technology industry, the general economic conditions or market sentiments, or other events or factors.

The funds raised in the Token Sale are exposed to risks of theft.

The Company will make every effort to ensure that the funds received from the Token Sale will be securely held in an escrow wallet, which is a multi-signature address with access thereto by private keys held by reputable and trusted parties. Further, the Company may make every effort to ensure that the funds received by it from Token Sale will be securely held through the implementation of security measures. Notwithstanding such security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, sophisticated cyber-attacks, distributed denials of service or errors, vulnerabilities or defects on the Token Sale website, in the smart contract(s) on which the escrow wallet and the Token Sale relies, on the Ethereum blockchain 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 Token Sale is completed, the Company may not be able to receive the cryptocurrencies raised and the Company may not be able to use such funds for the development of the Company's business platform. In such case, the launch of the Company's business platform might be temporarily or permanently curtailed. As such, distributed Tokens may hold little worth or value and this would impact their trading price.

RISKS RELATING TO THE ESCROW WALLET

The private keys to the escrow wallet may be compromised and the cryptocurrencies may not be able to be disbursed. The escrow wallet is designed to be secure. Each of the holders of the three (3)



private keys to the escrow wallet will use all reasonable efforts to safeguard their respective keys, but in the unlikely event that any two (2) of the three (3) keys to the escrow wallet are, for any reason whatsoever, lost, destroyed or otherwise compromised, the funds held by the escrow wallet may not be able to be retrieved and disbursed, and may be permanently unrecoverable. In such event, even if the Token Sale is successful, the Company will not be able to receive the funds raised and the Company will not be able to use such funds for the development of the Company's business platform. As such, distributed Tokens may hold little worth or value and this would impact their trading price.

RISKS RELATING TO THE COMPANY

The Company's business platform that is yet to be developed.

Any events or circumstances which adversely affect the Company or any of its successor or affiliated operating entities may have a corresponding adverse effect on the Company's business platform that is yet to be developed, including but not limited to the development, structuring and launch of the Company's business platform. Such adverse effects would correspondingly have an impact on the utility, liquidity, and the trading price of the Tokens.

The Company may be materially and adversely affected if it fails to effectively manage its operations as its business develops and evolves, which would have a direct impact on its ability to develop, maintain or operate the Company's business platform and/or develop, structure and/or licence any Token functionality.

The financial technology and cryptocurrency industries in which the Company competes have grown rapidly over the past few years and continue to evolve in response to new technological advances, changing business models, shifting regulations and other factors. As a result of this constantly changing environment, the Company may face operational difficulties in adjusting to the changes, and the sustainability of the Company will depend on its ability to manage its operations, ensure that it hires qualified and competent employees, and provides proper training for its personnel. As its business evolves, the Company must also expand and adapt its operational infrastructure. The Company's business will in part rely on its blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology. All of these systems, tools, and skillsets represent complex, costly, and rapidly changing technical infrastructure. In order to demonstrate continued ability to effectively manage technical support infrastructure for the Company's business platform that is yet to be developed and the future functionality of the Tokens, the Company will need to continue to upgrade and improve its data systems and other operational systems, procedures, and controls. These upgrades and improvements will require a dedication of resources and are likely to be complex and increasingly rely on hosted computer services from third parties that the Company does not or will not control. If the Company is unable to



adapt its systems and organisation in a timely, efficient, and cost-effective manner to accommodate changing circumstances, its business, financial condition and/or results of operations may be adversely affected. If the third parties whom the Company relies on are subject to a security breach or otherwise suffer disruptions that impact the services the Company uses, the integrity and availability of its internal information could be compromised, which may consequently cause the loss of confidential or proprietary information and/or economic loss. The loss of financial, labour or other resources, and any other adverse effect on the Company's business, financial condition and/or operations, would have a direct adverse effect on the Company's ability to develop maintain or operate the Company's business platform and/or to develop, structure and/or license the anticipated Token functionality. Any adverse effects affecting the Company business or technology are likely to also adversely impact the utility, liquidity, and trading price of the Tokens.

The Company 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's infrastructure network, and/or the Company's business platform that is yet to be developed.

The Company is not able to anticipate when there would be occurrences of hacks, cyber-attacks, distributed denials of service or errors, vulnerabilities or defects in: the Company's business platform that is yet to be developed, in the smart contracts on which the Company or the Company's business platform relies, or on the Ethereum or any other blockchain. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. The Company may not be able to detect such hacks, cyber-attacks, distributed denials of service errors vulnerabilities or defects in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.

The Company's network or services, which would include the Company's business platform that is yet to be developed and, if successfully structured, developed, licensed and launched, the Token functionality, could be disrupted by numerous events, including natural disasters, equipment breakdown, network connectivity downtime, power losses, or even intentional disruptions of its services, such as disruptions caused by software viruses or attacks by unauthorized users, some of which are beyond the Company's control. There can be no assurance that cyber-attacks, such as distributed denials of service, will not be attempted in the future or that the Company's security measures will be effective. The Company may be prone to attacks on its infrastructure intended to steal information about its technology, financial data or user information or take other actions that would be damaging to the Company and/or holders of the Tokens. Any significant breach of the Company's security measures or other disruptions resulting in a compromise of the usability, stability, and security of the Company's business



platform that is yet to be developed may adversely affect the utility, liquidity and/or trading price of the Tokens.

The Company may in the future be dependent in part on the location and data centre facilities of third parties.

The Company's future infrastructure network may be established in whole or in part through servers which it owns and/or houses at the location facilities of third parties, and/or servers that it rents at data centre facilities of third parties. If the Company is unable to renew its data facility leases on commercially reasonable terms or at all, the Company may be required to transfer its servers to a new data centre facility, and may incur significant costs and possible service interruption in connection with the relocation. These facilities are also vulnerable to damage or interruption from, among others, natural disasters, arson, terrorist attacks, power losses, and telecommunication failures.

Additionally, the third-party providers of such facilities may suffer a breach of security as a result of third-party action, employee error, malfeasance or otherwise, and a third party may obtain unauthorised access to the data in such servers. The Company and the providers of such facilities may be unable to anticipate these techniques or to implement adequate preventive measures.

General global market and economic conditions may have an adverse impact on the Company's operating performance, results of operations and/or cash flows.

The Company could continue to 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 could have a negative effect on the Company's business, operations and financial condition, including decreases in revenue and operating cash flows, and inability to attract future equity and/or debt financing on commercially reasonable terms. Additionally, in a down-cycle economic environment, the Company may experience the negative effects of a slowdown in trading and usage of the Company's business platform that is yet to be developed and may delay or cancel the development, structuring, licensing and/or launch of the anticipated Token functionality.

Suppliers on which the Company 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's operations or expenses. 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's business, financial condition and results of operations, and hence, the Company's business platform that is yet to be developed



and/or the ability to develop, structure, license and/or launch any Token functionality. Any such circumstances would then correspondingly negatively impact the utility, liquidity, and/or trading price of the Tokens.

The Company or the Tokens may be affected by newly implemented regulations.

Distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities are generally unregulated worldwide, but numerous regulatory authorities across jurisdictions have been outspoken about considering the implementation of regulatory regimes which govern distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities. The Company or the Tokens may be affected by newly implemented regulations relating to distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities, including having to take measures to comply with such regulations, or having to deal with queries, notices, requests or enforcement actions by regulatory authorities, which may come at a substantial cost and may also require substantial modifications to the Company's business platform that is yet to be developed and/or the anticipated Token functionality. This may impact the appeal or practicality or functionality of the Company's business platform that is yet to be developed and/or the anticipated Token functionality for users and result in decreased usage of and demand for the Company's business platform and the Tokens. Further, should the costs (financial or otherwise) of complying with such newly implemented regulations exceed a certain threshold, maintaining the Company's business platform that is yet to be developed and/or developing, structuring, licensing and/or launching the Token functionality may no longer be commercially viable, and the Company may opt to discontinue the Company's business platform that is yet to be developed and/or the anticipated Token functionality, 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 Company's business platform that is yet to be developed and/or the anticipated Token functionality, and/or the Tokens.

The Company 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 utility, liquidity, and/or trading price of Tokens will be adversely affected and/or Tokens may cease to be traded.

There may be unanticipated risks arising from the Tokens.

Cryptographic tokens such as the Tokens are a relatively new and dynamic technology. In addition to the risks included in the above discussion of risk factors, there are other risks



associated with your purchase, holding, and use of the Tokens, including those that the Company cannot anticipate. Such risks may further appear as unanticipated variations or combinations of the risks discussed above.

PRIVACY POLICY

By purchasing Tokens, you agree to your personal data, (i.e., your e-mail address, name, address and other details personal to you) being processed by the Company for its business purposes or the purposes of building, promoting, and communicating (about) the Company's business platform that is yet to be developed and the Tokens. The Company agrees to keep your email address and other personal data private and not share it with the public (e.g., by including it on any external lists or selling to any third parties).

DISCLAIMER

The presentation of the Available Information is solely for informational purposes. Anyone interested in purchasing Tokens and participating in the Token Sale should consider the various risks prior to making any kind of decision in respect of the Token Sale. The Available Information does not comprise any advice by the Company or by the Company Representatives, or any recommendation to any recipient of the Available Information, by the virtue of any participation in the Token Sale or otherwise. The Available Information does not necessarily identify, or claim to identify, all the risk factors connected with the Company, the Company's business platform that is yet to be developed, the Tokens, the Token Sale, any future Token functionality or the Available Information. All the participants must make their own independent evaluation, after making such investigations as they consider essential, of the merits of participating in the Token Sale and after taking their own independent professional advice. Any participant in the Token Sale should check with and rely upon their own investment, accounting, legal and tax representatives and consultants in respect of such matters concerning the Company, the Company's business platform that is yet to be developed, the Tokens, the Token Sale, any future Token functionality and the Available Information and to assess separately the financial risks, consequences and appropriateness of the purchase of Tokens, or if in any doubt about the facts set out in the Available Information. **A purchase of Tokens comprises considerable risk and might involve extraordinary risks that may lead to a loss of all or a significant portion of monies or monetary value utilised to acquire Tokens.** Participants in the Token Sale are urged to completely understand, be aware of and accept the characteristics of the Company, the Company's business platform that is yet to be developed, the Tokens, the Token Sale, any future Token functionality and the Available Information. **If you are not prepared to accept any or all of these Terms or the risks set out in these Terms then YOU ARE URGED NOT TO PARTICIPATE IN THE TOKEN SALE.** No guarantee or assurance is given by the Company or by the Company Representatives that the Company's proposals, objectives and/or outcomes set out in the Available Information will be achieved in whole or in part. You are urged to consider whether participation in the



Token Sale is suitable for you having regard to your personal and financial circumstances and your financial resources.

RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION OF THE AVAILABLE INFORMATION

The distribution or dissemination howsoever of all or any part of the Available Information may be prohibited or restricted by the laws, regulatory requirements and rules of certain jurisdictions. In the case where any such restriction applies, you are responsible for informing yourself in respect of the same and for observing any such restrictions which are applicable to your possession and/or dissemination of all or any part of the Available Information at your own expense and without liability to the Company.

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

NO OFFER OF SECURITIES OR REGISTRATION

This White Paper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. No person is bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment is to be accepted on the basis of all or any part of the Available Information. Any agreement in relation to any sale and purchase of Tokens is to be governed by the terms and conditions of such agreement and no other document. In the event of any inconsistencies between the terms and conditions of that agreement and the Available Information, those terms and conditions shall prevail.

You are not eligible to purchase any Tokens in the Token Sale if you are a citizen, resident (tax or otherwise) or green card holder of a Restricted Jurisdiction or you are a Restricted Person. No regulatory authority has examined or approved of any of the Available Information. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of the Available Information does not imply that the applicable laws, regulatory requirements or rules have been complied with.
