

Virtual Financial Assets

30 September 2020

The Directors
Cornerstone Business Centre,
Level 2, Suite 1,
September 16th Square,
Mosta, MST 1180

Dear Sirs,

Re: VAIOT Limited ("the Company")
- Application for Registration of a Whitepaper

We refer to our exchange of correspondence in relation to the above captioned.

Issue of Registration

We are pleased to inform you that the Authority has today registered the Company's Whitepaper in terms of Article 3 of the Virtual Financial Assets Act (Chapter 590 of the Laws of Malta). The said registration is being attached to this letter.

The Company is now subject to the Virtual Financial Asset Rules for Issuers of VFAs ("the VFA Rules"), as may be amended from time to time.

Furthermore, the Company will be required to satisfy the following post-registration conditions:

1. Submit a Compliance Certificate, in terms of R2-2.2.2.1 of the Rules, the earlier of: (i) the one-year anniversary of issuance of this registration, or (ii) upon conclusion of the VFA offering, as the case may be; and
2. Submit a Type 2 Systems Audit report drawn up by the appointed Systems Auditor within 2 months from the date upon which the issue shall commence.

Please feel free to contact Ms Samantha Cuyle (samantha.cuyle@mfsa.mt) or the undersigned if you have any queries.



Sincerely,

A handwritten signature in blue ink, appearing to read 'Herman Ciappara', is positioned above the printed name.

Herman Ciappara
Head

Virtual Financial Assets
Malta Financial Services Authority

Direct Tel: (+356) 2548 5581

E-mail: herman.ciappara@mfsa.mt

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VIRTUAL FINANCIAL ASSETS ACT (CAP. 590)

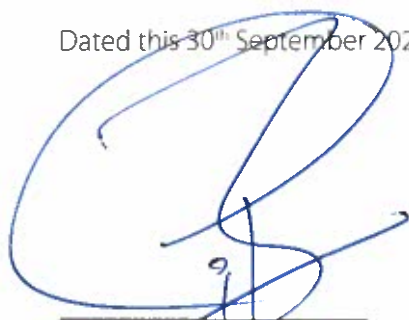
The Malta Financial Services Authority hereby registers the Whitepaper of:

VAIOT LIMITED
(Registration Number: **C89746**)

pursuant to Article 3 of the Virtual Financial Assets Act, Chapter 590 of the Laws of Malta ("the Act").

This registration is subject to the provisions of the Act and any regulations and rules issued thereunder, as may be amended from time to time, and any direction and condition as the Authority may, from time to time, either generally or specifically deem fit to impose.

Dated this 30th September 2020.



Dr Christopher P. Buttigieg
Chief Officer Supervision
Malta Financial Services Authority