



# Initial Coin Offering

by Synditech



# Important Information

## Synditech Limited

Synditech (the “Company”) has been established in accordance with the laws of Estonia. The Company was incorporated on August 19, 2018. As of the date of this whitepaper, there is no known legal proceeding against the Company that would have an important effect on the Company’s financial position.

Synditech is a private company, registered in Estonia, planning to offer exchange and trading of Crypto- and Fiat currencies, payment solutions and worldwide money transfers via Synditech Group's fully owned and licensed subsidiaries in Estonia and Malta. Synditech also plans to offer a trading platform for investors covering all traditional financial products. The virtual financial asset that is offered in this whitepaper, “Synditech Coin”, as well the brand “Globiance” are trademarks belonging to Synditech.

## About this Whitepaper

The Whitepaper contains particulars relative to the Company’s business activities, for the purpose of giving information in connection with the invitation to purchase its virtual financial asset called the “Synditech Coin” of which a maximum number of 375,000,000 will be offered for pre-sale and public sale (the Coins). The virtual financial asset offered is a utility token.

Coin buyers should read this Whitepaper in its entirety and rely only upon statements made herein. The Coins described herein are offered solely on the basis of information contained in this Whitepaper and any further information given or representations made by any person may not be considered as having been authorised by the Company.

This Whitepaper should only be distributed to people living in countries where it is legal to purchase the Coins. The circulation and distribution of this Whitepaper in certain countries is restricted by law.

This Whitepaper does not constitute an offer or solicitation to any person in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. Persons into whose possession this Whitepaper may come are required to get informed of and to observe any such restrictions.

In particular, the Company has not been and will not be registered under the Investment Company Act of 1940 of the United States and the Coins have not been and will not be registered under the United States Securities Act of 1933 (as amended).

## Disclaimer

The delivery of this Whitepaper and the offer, sale of Coins, do not constitute a representation that the information contained herein is correct after the date of this Whitepaper. The directors of the Company have taken all reasonable care to ensure that the facts stated herein are true and correct in all material respects and that there are no other material facts, the omission of which would make misleading any statement herein whether of fact or opinion.

The Company has not made any filings under the United States Commodity Exchange Act, nor is it required to do so. The contents of this Whitepaper should not be construed as investment, legal or tax advice. Each prospective coin buyer is urged to seek independent investment, legal and tax advice concerning the consequences of purchasing the Coins.

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# Executive Summary

## Short Background

The emergence of digital virtual currencies, such as Bitcoin, and other digital virtual assets as well as Distributed Ledger Technology (DLT), such as Blockchain, is revolutionary and is rapidly changing the way business is made.



Distributed Ledger Technology (DLT) combined with Artificial Intelligence (AI) and with the application of smart contracts will likely disrupt middleman positions like banks, lawyers, brokers, and insurance companies.

These technologies are here to stay, and many creative entrepreneurs are rushing into this area, coming up with innovative products and services. The demand for new solutions is enormous.

## Services Offered

Initially, **Synditech** will focus on setting up an exchange to exchange and to trade crypto and fiat currencies. **Synditech** will also focus on payment solutions and worldwide money transfers in both Crypto and Fiat currencies. All services will be built upon a strong Know-Your-Customer System (KYC). Later, **Synditech** also plans to enter the areas of traditional financial products.



## Market Potential

The market is still in its infancy. Less than 0.5% of the world's population has bought or sold cryptocurrencies. And even in countries that are considered leading adopters of DLT and cryptocurrencies, like South Korea, only 14% of the people have experience of buying cryptocurrency\*. With the above in mind, the sustainability and scalability of the Globiance business seems to be almost limitless at this time.



## Revenue Models

The **Synditech** platform covers exchange and trading of Crypto and Fiat currencies, payment solutions and worldwide money transfers. The goal is to make it so simple and attractive to use these services that customers will keep their money on the platform and use it for many everyday matters.



And since the platform is multifunctional, **Synditech** has multiple revenue streams. Each time a **Synditech** customer transfers, exchanges, purchases or sells services, goods, securities or virtual financial assets (crypto assets), it will create a revenue stream for **Synditech**.

\* According to a survey of some 2,530 South Korean adults made in December 2017 by the Korea Financial Investors Protection Foundation.



# Timeline and Milestones

## 2018 – Q3/Q4:

Synditech has already finished a roadshow in Asia and successfully exhibited at Malta Blockchain Summit. All license applications have been initiated and the cryptocurrency exchange system is functional.

## 2019 – Q1:

The plan is to complete the Pre-Sales of Synditech Coins. The cryptocurrency exchange, KYC System and payment gateway will be launched to work with the SNTC coin as soon as the token is approved.

## 2019 – Q2:

The public sale phase of our ICO is completed and the Synditech Coin (SNTC) will start trading on the Synditech exchange. Finalizing the financial services integration.

## 2019 – Q3/Q4:

Further expansion of the cryptocurrency exchange, KYC System, financial services and payment gateway.

## Key Data – The Synditech ICO

The Token		Pre-Sale ICO		Public Sale ICO	
Token Symbol:	SNTC	Start Date:	Mar. 28, 2019	Start Date:	Aug. 1, 2019
Token Protocol:	ETH, ERC20	Value/Token:	\$ 0.02	Value/Token:	\$ 0.59M
		Cap on Sale:	\$ 5.M	Cap on Sale:	\$ 65.M

## How to Purchase Coins

Detailed instructions on how to purchase coins can be found here: [www.synditechico.com](http://www.synditechico.com)

The Synditech Coin (SNTC) is priced in euros (EUR), and payment is executed in euros (EUR), Japanese yen (JPY), Korean won (WON), dollars (USD), pound sterling (GBP) and Ether (ETH).

Once fiat currency payment is received, the GBEX tokens will be sent manually to the ERC20-supported wallets. If payment is made in Ethers to the smart contract address, users will receive the tokens immediately.

All purchases of SNTC will be subject to Know Your Customer (KYC) procedures.

**WARNING:** Any decision to invest in the virtual financial assets described in this whitepaper should be based on consideration of the whitepaper as a whole by the investor. Furthermore, the offering of these virtual financial assets does not constitute an offer or solicitation to sell financial instruments. Any offer or solicitation to sell financial instruments would need to be made only by means of a separate prospectus or other offering documentation in terms of applicable Maltese law. Without prejudice to article 10 of the Virtual Financial Assets Act, civil liability attaches to those persons who have tabled this summary including any translation thereof and applied for its notification.

# The Synditech ICO

## What is an ICO?

ICO stands for “Initial Coin Offering”. This is an event in which a new cryptocurrency project sells part of its cryptocurrency tokens to early adopters and enthusiasts in exchange for funding. For the party offering the tokens for sale, this has become a well-documented and well-respected way to raise funds to upscale a product or service.



## Utility Tokens

The Synditech Coins (**SNTC**) being sold are “utility tokens”. This means that they can be used for paying for services offered by **Synditech** as soon as the company has launched its services. Therefore, the ICO is a type of pre-payment for services (and products!).



## What SNTC Can Be Used For

The **SNTC** can be used on the entire **Synditech** platform to pay for fees such as:

- Crypto/fiat exchange fees
- Transfer fees
- Listing fees
- Margin trading fees
- Payments to connected merchants
- Securities transaction fees



## Not Financial Products

**Synditech** Coins (**SNTC**) are not investment products. There is no expectation of future profit or gain from the purchase of **SNTC**. **SNTC** does not represent (I) any equity or other ownership interest in **Synditech**, (II) any ownership right or claim to intellectual property, (III) any rights to dividends or other distribution rights from **Synditech** or (IV) any voting or other governance rights in **Synditech**.



## Why making an ICO?

**Synditech** plans to be a major player within its areas of expertise, currency exchange, payments, transfers, and investments platform. To reach that goal, further investments in system development, marketing, legal advice, design, and customer service will be necessary.

A sale of newly issued shares is the traditional way to obtain financing. However, share issuing is normally slower, more expensive and more local than an ICO. By selling the **Synditech** Coins globally, not only does the company obtain funding from a wide and global public, but it also gets potential customers that will start using its services as soon as they are launched.



# Offer To Buy Synditech Coins

You are now invited to buy Synditech Coins (SNTC). The SNTC offered are based on the Ethereum blockchain with the ERC-20 standard.

This offer is open to companies and individuals that want to use Globiance's services.

A total number of 750,000,000 (three hundred and seventy-five million) SNTC are offered for sale (pre-sale and public sale) for a total amount of EUR 16,500,000 (sixteen million five hundred thousand euros). Synditech may modify the timing, sale price and number of SNTC available for sale at any time during the sale.



## ○ Commissions to Resellers

Commissions to fundraising facilitators will be paid out either in SNTC (in which case it will not have any diminishing effect on the funds received) or in Fiat currency (at a lower percentage).

## Restrictions of Transferability

SNTC are not transferrable until after the end of the Public Sale phase (see below). Synditech reserves the right to terminate the sale process at any time and withdraw any unsold SNTC from the sale process. If the sale process has been stopped prematurely, purchased SNTC may not be transferable.

In the pre-sale phase, 200,000,000 bonus coins will be distributed. There will be restrictions of transferability on such bonus coins. These restrictions will be lifted with 20% per month from the beginning of public trading of the SNTC Coin for the first five months until reaching 100% free transferability at the end of the 5th month.



## Exchange Listing of SNTC

The SNTC will be traded on Synditech's own exchange platform, the "Synditech Exchange", as soon as the public sale has been closed.

## Security and Anti-Money Laundering Procedures

All payments received in the sale of SNTC will be held in a multi-signature address, with a multi-key structure. Keys of this multi-signature account will stay with Synditech Ltd. Three keys will be held by members of the management team.

All buyers of Synditech Coins must pass the Company's KYC System. This identifies the buyer with a verified passport (or other acceptable ID) and provides proof of residency.

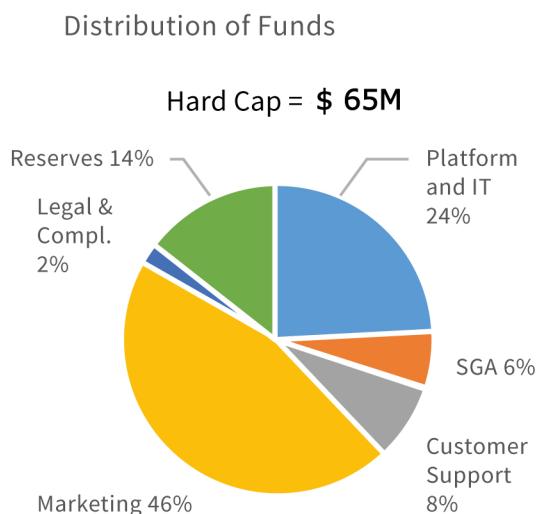
Purchases of Globiance Coins of more than EUR 10,000 must pass a higher level of KYC requirement, including checking all known databases for possible black-listing of the client.

# What Received Funds Will Be Used For

Funds coming from the sale of Synditech Coins will be used for:

- Platform and IT
- Administration and Operations
- Customer Support
- Marketing
- Legal & Compliance
- Reserves for unexpected events

The pie chart illustrates how incoming funds will be distributed over the above sectors.



Synditech reserves the right to modify the funds target distribution budget if it sees advantages in doing so.

# Market Potential

## Ground Floor Opportunity

Cryptocurrencies are built on very powerful, anonymous and secure Digital Ledger Technology (DLT). Each use of DLT requires a virtual financial asset behind it. Therefore, as the use of DLT spreads across the world, the need for buying and selling cryptocurrencies will grow.

The market is still in its infancy. Less than 0.5% of the world's population has bought or sold cryptocurrencies. And even in countries that are considered leading adopters of DLT and cryptocurrencies, like South Korea, only 14% of the people have experience of buying cryptocurrency\*.

With the above in mind, the sustainability and scalability of the **Synditech** business seems to be almost limitless at this time.



## Current Statistics



Some statistics on the market for cryptocurrencies and ICOs as of Aug. 2018:

208  
billion \$

Total Market Capitalisation

10.8  
billion \$

Average number of daily traded volume in USD

28  
million

Number of blockchain wallet users worldwide

5.6  
billion \$  
Total ICO amounts  
2017

18.0  
billion \$ \*\*  
Total ICO amounts  
2018

\* According to a survey of some 2,530 South Korean adults made in December 2017 by the Korea Financial Investors Protection Foundation.

\*\* Taken from: <https://www.coinschedule.com/stats.html>

# Revenue Models



## A Multifunctional Platform

The **Synditech** platform covers exchange and trading of crypto and fiat currencies, payment solutions and worldwide money transfers. The goal is to make it so simple and attractive to use these services that the customers will keep their money on the platform and use it for many everyday matters.

And since the platform is multifunctional, **Synditech** have multiple revenue streams. Each time a **Synditech** customer transfers, exchanges, purchases or sells services, goods, securities or virtual financial assets (Crypto assets), it will create a revenue stream for **Synditech**.



## Revenue Streams Specified

Here is a summary of our revenue streams:

Type of Fee	Description	Fee
<b>Exchange Fee</b>	For a currency transaction in Crypto or Fiat	<b>0.2%</b>
<b>Listing Fee</b>	For listing a new token on our exchange	<b>Negotiable</b>
<b>ICO Management Fees</b>	For an ICO platform and for receiving funds	<b>3.0%</b>
<b>Transfer Fee – internal</b>	For transferring funds to other accounts within our platform	<b>0%</b>
<b>Transfer Fee – external Crypto</b>	For transferring funds to outside wallets or IBANs	<b>In: 0% Out: 0.5%</b>
<b>Transfer Fee – external Fiat</b>	For transferring funds to outside wallets or IBANs	<b>In: 0% Out: 1.0%</b>
<b>Merchant Online Payments Fee</b>	When low risk merchants accept payments via our payment gateway	<b>2.5%</b>
<b>Merchant High Risk Payments Fee</b>	When high risk merchants accept payments via our payment gateway	<b>6.5%</b>
<b>Merchant Retail Payments Fee</b>	When retail merchants accept payments via our payment gateway	<b>Future service</b>
<b>Margin Trading Fee</b>	Interest on borrowed amount	<b>Future service</b>
<b>Securities Transaction Fee</b>	For buying or selling shares, bonds, and commodities on regular exchanges	<b>Future service</b>



# Products And Services

## Synditech Exchange – A Cryptocurrency Exchange

Synditech Exchange is a digital marketplace to buy and sell Crypto and Fiat currencies. These currencies can also be used for other Synditech services, like the payment gateway or the Synditech ICO Platform.

Synditech Exchange has a multi-currency wallet that allows users to transact and store different cryptocurrencies and the wallet software we use allows us to manage all cryptocurrency funds transactions and to automate regular payment processes through our payment provider.



Synditech Exchange's trade system is powered by a high-performance order matching engine that supports common exchange order types, like market or limit orders. With a built-in market maker function and optional connections to external sources, we are able to provide high liquidity from the first day.

## Integrated Wallet

Synditech Exchange includes multi-currency wallets that allow clients to easily store and transact in different cryptocurrencies.

Cryptocurrency transactions will be managed automatically by the integrated wallet, while Fiat transactions can be controlled manually or automatically, depending on the type of Fiat currency and the banking relation connected to that Fiat currency.

Furthermore, to prevent external access such as “hacking”, all cryptocurrency funds will be secured by multi-signature cold storage. This provides safety for Synditech Exchange as well as its clients.

## Aggregated Orderbook

Synditech Exchange will be connected to a network of other exchanges, whose order book volumes will be passported seamlessly into Synditech Exchange's order book.

## Active Market Making

To provide even more liquidity to the exchange, Synditech Exchange will use its built-in market maker function and also co-operate with external specialised market makers, who will be trading actively on Synditech Exchange.



## Multi-lingual platform

Synditech Exchange can support any language, even right-to-left writing systems such as Arabic, Hebrew or Persian. Initially, Synditech Exchange will be offered in English. Russian, German, Chinese, Japanese and Korean are planned to be added within one year after launch.



## Customer Service

In order to secure quality and high level of service, **Synditech** Exchange will have its own customer service. In-house customer support specialists will support **Synditech**'s international customer base.

## Technical Description

**Synditech**'s focus on security and belief in the power of the community to fix security exploits as fast as possible, led to the decision to build all components on "Open Source".

A high security EU datacentre will host the solution in different locations to guarantee highest possible availability. The latest hardware generation and our multi-tier distributed architecture with a decentralized database is designed to scale up to cater for higher future demand.

After the customer has passes the **Synditech** KYC, access is secured by 2-factor authentication (like email and Google Authenticator) and all communication is SSL encrypted.

## Supported Currencies and Trading Pairs

*Currencies supported:*

- Fiat: EUR and USD
- Cryptocurrencies: BTC, ETH, EOS, XRP, NEO, XLM, LTC
- ERC20 tokens: for all clients using our ICO Platform
- **SNTCCoin (Synditech Coin)**

*The following trading pairs are planned:*

- ERC20 tokens: will have BTC and ETH trading pairs
- **SNTCCoin:** will have BTC, ETH and EUR trading pairs
- Cryptocurrencies like BTC, ETH, EOS, XRP, NEO, XLM, LTC: will have EUR, USD, BTC and ETH trading pairs

## ICO and Listing Services

**Synditech** Exchange will offer companies that work on their ICOs both ICO management services and listing services for tokens and coins. These services will be offered at premium fees.

## Payment Gateway Services

**Synditech** will be offering advanced payment gateway services to merchants and the iGaming industry. Details will be released once the technical solution has been developed a little further.

## Future Exchange Services

At start, trading on **Synditech** Exchange will be spot trading against full payment. Later, futures contracts and margin trading will be introduced as well. Furthermore, the plan is to include also investments in traditional financial products on the platform.

# Timeline And Milestones

Synditech has a very ambitious plan to develop its products and services. Below are the main timeline and milestones split up into:

- Administration & Licensing
- ICO / Fundraising
- Operations



**Q3/Q4 – 2018**

## *Administration & Licensing*

- Formed Malta and Estonia companies
- Started Estonia exchange license process
- Started Malta exchange license process



## *ICO / Fundraising*

- Roadshow in Asia (Seoul, Kuala Lumpur, Singapore)
- Roadshow (Malta Delta Summit, Malta Blockchain Summit, Dubai, Moscow)

## *Operations*

- Set up cryptocurrency exchange (B2C)  
-platform online
- Set up KYC & Payment Gateway (B2B)
  - Identified suitable technology partner
  - Started technical integration



**Q1 – 2019**



## *Administration & Licensing*

- Obtain Estonia license
- Initiate payment or e-money license process
- File Application for license to list security token



## *ICO / Fundraising*

- Token creation
- Submit ICO whitepaper for token approval by the MDIA
- Complete ICO Pre-Sales

## *Operations*

- Commercially live with customers for the KYC / payment solution (beta)
- SEO for our website leveraging online gaming techniques
- Commercially live with the exchange solution(beta)
  - Start building pipeline of 3rd party ICO projects that need listing
  - Listing of 3rd party ICO projects
- Referrals & bounties start affiliate marketing
- Set up trading on traditional financial markets (B2C)
  - Identify suitable technology partner

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## **Q2 – 2019**



### *ICO / Fundraising*

- Complete ICO public sale
- Tokens start trading on our exchange platform

## *Operations*

- Scaling of KYC/payment gateway in the gaming industry
- Full commercial go-live for exchange solution
- Develop an exchange widget that can be embedded in affiliates' website

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## **Q3 and Q4 – 2019**



### *Administration & Licensing*

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- Obtain Malta security token exchange license

### *ICO / fundraising*

- Start token buy-back and burn

## *Operations*

- Scaling of exchange
- Set up trading on traditional financial markets (B2C)
  - Identify suitable technology partner
  - Integrate technology partner
  - Beta commercial launch
  - Full commercial launch



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# Tokenonomics & The SNTC Synditech Token

## Sale of Utility Tokens

The virtual financial asset is a utility token, from now on referred to as a “coin”. The name of the coin is **SNTC (Synditech EXchange) Coin** and it is an ERC-20 token based on the Ethereum blockchain.

The coin can be used on the **Synditech** platform to pay for transaction fees, listing fees and for payments to connected merchants.

When paying for the exchange fees using the **SNTC Coin**, users will benefit from a 30% discount in the first year, a 15% discount in the second year, and a 10% discount from the third year and all following years.

*The prices for the various coin sale programs as part of **Synditech**'s ICO are:*



# Coin Distribution

	SNTC	Percent
Private Sale:	150,000,000	12.5%
Pre-Sale:	600,000,000	50.0%
Public Sale:	150,000,000	12.5%
<b>Synditech's advisors:</b>	18,000,000	1.5%
Commissions to Resellers:	24,000,000	2.0%
Marketing, Reward programs & Bounty:	48,000,000	4.0%
Retained by <b>Synditech</b>	54,000,000	4.5%
for employees' incentives:		
<b>Synditech's founders:</b>	156,000,000	13.0%
<b>TOTAL:</b>	<b>1,200,000,000</b>	<b>100%</b>

## Vesting periods

Restrictions on transferability (sale) of bonus coins for private & pre-sale investors will be lifted with 20% per month from the beginning of public trading of the SNTCCoin for the first 5 months until reaching 100% free transferability at the end of the 5th month.

And 25% of the coins given to **Synditech's founders** and to **Synditech's advisors** will be unlocked every six months during the first two years. Therefore, 100% of such coins will be vested at the end of the second year.

## Value of SNTC

The SNTC can go up in value due to increased demand driven by:

1. The discounts on the exchange fees
2. The popularity of our service (network effect)

# The Team

## Oliver Marco La Rosa

*Chief Executive Officer*

Oliver is an entrepreneur with a technology and banking background. He worked for over 12 years servicing different international banks with IT support teams.

He is representing Malta at international organizations and is also one of the founders of the European Chamber of Commerce of Distributed Ledger Technologies and Crypto Currencies.



## Nicolas Brzustowski

*Chief Marketing Officer*

Nicolas is an entrepreneur who has developed his expertise in affiliate marketing for the iGaming industry. During the past 10 years he has founded several IT companies. His last venture “Consumedias” is specialised in acquiring highly qualified leads for gaming and cryptocurrency industries.



## Vamshi Sarakonda

*Business Intelligence*

Vamshi received a Masters degree in Automation and Control Engineering. He is an early investor in Bitcoin and has participated in a large number of ICOs since 2016. He is an innovator, strategist, and technology enthusiast, who continues to re-invent and explore new areas and opportunities.



## Sascha La Rosa

*Chief Information Officer*

Sascha is an entrepreneur and technology futurist. He is specialized in IT network and virtualisation technologies. The last 10 years he has built and led several software development and IT / customer support teams all over the world.



# The Team

## Irina Mudreac

*Business Development Manager*

Experience in Sales and General Management. Masters in Psychology. Takes care about **Synditech**'s Corporate Social Responsibility program. She is also the Chairman of the Crypto4SocialGood Foundation and Co-Founder of the European Chamber of Commerce for Distributed Ledger Technologies and Crypto Currencies.



## Alexander Pfau

*Chief Technology Officer*

Alexander has been in the IT industry for more than 20 years. He graduated in IT at the Baden-Wuerttemberg Cooperative State University in Stuttgart. For the last 15 years he has been working as an international consultant; mainly on projects within the financial and insurance industry. Alex has a strong passion for new technologies and his focus for simplicity, transparency and innovation finally led him to cryptocurrencies and blockchain technologies.



## Haldane Murray

*Financial Controller*

Experienced Financial Executive with a demonstrated history of working in the international trade and development industry. Skilled in Management, Development and writing of financial models, Customer Service, Strategic Planning, Business Strategy, and Leadership. Strong business development professional graduated from UNISA South Africa. Consulting to European Chamber of Commerce for Distributed Ledger Technologies and Crypto currencies (EUCC)



# Our Advisors

## Enry Donato Di Giacomo

*Public Relations*

- Vice Secretary General – Maltese Italian Chamber of Commerce
- Country Manager (Italy and Israel) – Malta Stock Exchange



## Conor Alexander

*ICO Marketing*

- ICO Analyst
- ICO Marketing Specialist



“Connor is a cryptocurrency veteran with years of experience in the space. He started mining bitcoin and various other coins in early 2013 and he has been involved ever since. As a Junior Data Analyst at ICO Alert he has reviewed and vetted over 600+ ICO projects. He has successfully steered projects through the gauntlet that is going from Pre-ICO, ICO, and ending with a successful exchange listing.”

## Karthik Iyer

*CEO, BlockchainMonk*

Karthik Iyer is the ambassador of the P2P-Foundation and runs BlockchainMionk a DLT / DAO think tank out of Singapore and SF. He was featured in the top 100 crypto influencer list and mentors dozens of DLT startups in 4 continents. He is a serial entrepreneur and founded Asia's first neural network in the matching space and was part of the team that built one of the first tablet devices way back in 2007, he successfully exited all his ventures till date.



## Poul Andersen

*Founder / Vice President More2Save ApS*

- Founder / Vice President More2Save ApS
- Founder / CEO All-In-One Cash Back Ltd.



# Our Advisors

## Lina Clement

*Business Development Asia*

Lina Clement , aka Lina Loo , is a Singapore born chinese who has lived in Europe and started offices in different countries in Europe and Asia. An online gaming professional for more than 18 years , worked with leading gaming companies such as Victor Chandler, Sportingbet , Bet365 , Stanjames and many more . She set up Pentasia Asia being director and licensee holder in 2007. She is also founder and owner of Redstone GP which provides consulting and marketing services solely to the online gaming community in Europe and Asia. She has built up a large network of contacts and partners over the years and has accumulated experiences in recruitment, online gaming , operation, training , call centers and marketing-distribution of products and services worldwide. ) She is currently based in Brussels having moved here in December 2016.



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# Challenges And Risks

The risks described in this document and other unforeseen risks could significantly reduce or eliminate the utility value of the **Synditech** Coin (**SNTC**) and if you purchase **SNTC**, you could lose the entire amount that you have paid.

**Synditech** is listing the risks it can see today but does not represent that this document discloses all risks and other significant aspects of this sale of **SNTC**, including risks which may be personal to you and therefore unknown to **Synditech**.

- If you do not fully understand or are not comfortable with any of the risks described, you should consult your legal, commercial, financial, tax or other professional advisers and maybe reconsider participating in the sale of **SNTC**.



## Competition

**Synditech** is convinced that the demand for exchange and payment services will be so huge that it will outweigh the current and planned supply, and that **Synditech** will be one of the companies that will be successful in filling this demand.

However, competition in this area is intense. There are many new exchanges being planned on which virtual financial assets will be traded and there are many new payment solutions coming up. It is not known which companies that will prevail in this competition and it is not known how many companies will be launched in the future within these areas.

## Business Execution



The implementation of the **Synditech** business roadmap and deployment of its platform require a high degree of professional business and technological experience. While the **Synditech** team has a proven track-record of business and technological experience, it is not certain that the team can fully deliver on all milestones set forth in the roadmap.

## Project Completion

The development of the **Synditech** platform may be abandoned for a number of reasons, including, but not limited to: lack of interest from the public, lack of funding, lack of commercial success or prospects, or departure of key personnel.

## Contributions are Not Refundable

Despite Globiance's best efforts and diligence to bring this project forward, all contributors should be aware that their contributions are not refundable and accept the inherent risk of project failure at any stage of development. This implicit risk is normal with all entrepreneurial projects and can be affected by either internal or external factors that are out of the control of the team.



All buyers of **Synditech** Coins must pass the Company's KYC System. This identifies the buyer with a verified passport (or other acceptable ID) and provides proof of residency.

Purchases of **Synditech** Coins of more than EUR 10,000 must pass a higher level of KYC requirement, including checking all known databases for possible black-listing of the client.

## Inability to Transact or Resell

You may be unable to sell or otherwise transact in **SNTC** at any time, or for the price you paid. By using the ERC20 **Synditech** Coin contract (the "Smart Token Contract") or the Smart Sales Contract (collectively, the "Smart Contracts") or by purchasing **Synditech** Coins, you acknowledge, understand and agree that:

- a) **SNTC** may have no value;
- b) there is no guarantee or representation of liquidity for the **SNTC**;
- c) **Synditech** and its affiliates are not and shall not be responsible for or liable for the market value of GBEX, the transferability and/or liquidity of **SNTC** and/or the availability of any market for **SNTC** through third parties or otherwise.

## Exchange and Counterparty Risks

If you send ETH to the Smart Sales Contract from an exchange or an account that you do not control, pursuant to the Smart Sales Contract, **SNTC** will be allocated to the cryptocurrency wallet that has sent ETH; therefore, you may never receive or be able to recover your **SNTC**. By using the Smart Contracts and/or by purchasing **SNTC**, you acknowledge and agree that you send ETH to the Smart Sales Contract through an exchange account and/or hold GBEX on a cryptocurrency exchange or with another third party at your own and sole risk.

## Taxation

The use of tokens and other virtual financial assets in general and **SNTC** in particular, may or may not be subject to local income tax, capital gain taxes, VAT or other forms of taxes. This uncertainty in tax legislation may expose merchants, customers and currency traders to unforeseen future tax consequences.

## Token Security

**SNTC** may be subject to expropriation and/or theft. Hackers or other malicious groups or organizations may attempt to interfere with the Smart Contracts or the **SNTC** in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Ethereum platform rests on open source software and GBEX are based on open source software, there is the risk that Ethereum smart contracts may contain intentional or unintentional bugs or weaknesses which may negatively affect the GBEX or result in the loss of your **SNTC**, the loss of your ability to access or control your **SNTC** or the loss of ETH in your account. In the event of such a software bug or weakness, there may be no remedy and holders of **SNTC** are not guaranteed any remedy, refund or compensation.

## Theft or Misuse of Private Keys

The control of the **SNTC** source code resides with **Synditech Limited**, which holds the private keys in cold storage. While all reasonable measures may be implemented to prevent unauthorized use of the private keys, there is no certainty that the private keys will not be subject to theft, fraud or misuse. The unauthorized use of the private keys could result in significant disruption to the **SNTC**, and in a worst-case scenario, cause the **SNTC** to be unusable or worthless.

## Access to Wallets' Private Keys

**SNTC** purchased by you may be held by you in your digital wallet or vault, which requires a private key, or a combination of private keys, to access. Accordingly, loss of the private key(s) associated with your digital wallet or vault storing **SNTC** will result in loss of such **SNTC**, access to your **SNTC** balance and/or any initial balances in blockchains created by third parties. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet or vault service you use, may be able to misappropriate your **SNTC**. **Synditech** is not responsible for any such losses.

## Uncertain International Regulatory Framework

The regulatory status of cryptographic tokens, virtual assets and blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, virtual assets, blockchain technology and its applications. Such changes could negatively impact **SNTC** in various ways, including, for example, through a determination that **SNTC** is a regulated financial instrument that requires registration. **Synditech** may cease the distribution of **SNTC**, the development of the **Synditech** platform or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so.

## Risk of Governmental Action

The industry in which **Synditech** operates is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental authorities will not examine the operations of **Synditech** and/or pursue enforcement actions against Globiance. Such governmental activities may or may not be the result of targeting **Synditech** in particular. All of this may subject **Synditech** to judgments, settlements, fines or penalties, or cause **Synditech** to restructure its operations and activities or to cease offering certain products or services, all of which could harm Globiance's reputation or lead to higher operational costs, which may in turn have a material adverse effect on the **SNTC** and/or the development of the **Synditech** platform.

## Capital Control Risks

Many jurisdictions, such as China impose strict controls on the cross-border flow of capital. Holders of SNTC may be subject to these regulations and/or arbitrary enforcement of such regulations at any time. This would make the transfer of SNTC out of the local jurisdiction to overseas exchanges an unlawful activity exposing the user of SNTC to governmental fines or other regulatory sanctions.

## Immaturity of The Ethereum Technology

The Ethereum blockchain is at an early stage of development and it is not fully known whether the Ethereum blockchain will be able to sustain long-term operation of large-scale projects. Furthermore, it is not certain if the plans by the Ethereum Foundation to greatly increase blockchain speeds will work out or not.

## Higher Transaction Prices on the Ethereum Blockchain

All transactions over the Ethereum blockchain, including the transfer of SNTC have a real-world cost in ETH, called "gas". At this point in time, gas prices for basic transactions are nominal, but there is no certainty that gas prices will not increase. If they do, it could make the trading of SNTC over the Ethereum network commercially unfeasible.



# Synditech

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