Term Sheet in respect of the XYZ-demo tokens

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| Issuer | XYZ |
| Instrument | Fixed-yield debt instrument |
| Token name | XYZ-demo Token |
| Series | 01 |
| Distribution | Private Placement |
| Purpose | General corporate purposes |
| Issue Date | 13 December 2021 |
| Maturity Date | 3 years from the Issue Date |
| Nominal Amount | USD1 |
| Token unit issue price | 100% |
| Number of token(s) subscribed | 1 |
| Form | Digital token form |
| Holder | Any person or entity recorded in the register of tokenholders of the Company as the holder of XYZ-demo tokens from time to time |
| Denomination | Minimum denomination of USD1 |
| Coupon Rate | 10.00% per annum accruing quarterly  Interest shall be settled by the issue of further XYZ-demo tokens which shall be fungible and consolidated with the original XYZ-demo tokens. To the extent the amount of interest results in a fraction of a XYZ-demo token being issued, the number of XYZ-demo token to be issued in respect of any interest amount shall be rounded up to the nearest whole number of XYZ-demo token. |
| Interest Payment Dates | 31 March, 30 June, 30 September and 31 December in each year |
| Redemption Price on Maturity Date | 110.00% of the Nominal Amount together with any unpaid interest thereon on the Maturity Date |
| Settlement Method | Paid on completion |
| Day Count Fraction | 30/360 |
| Listing | None |
| Governing Law and jurisdiction | Hong Kong |