

PAY LATER PROJECT (PLP)

WHITEPAPER

**A DEFI ecommerce solution for
consumers and merchants.**



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Summary

> PLP Platform

The PLP platform is a unique first of its kind application that incorporates three emerging markets:

- Buy Now Pay Later;
- Cryptocurrency; and
- Blockchain and smart contract technology.

> PLP Ecosystem

The PLP ecosystem includes the PLP platform, integrated third party applications, merchants, the online ecommerce store and the staking mechanism.

> PLP Governance Token

The PLP Governance token is an internal coin in which users are rewarded for completing their repayments on time by receiving PLP governance tokens. The PLP governance token can be used in various ways such as buying into a higher credit limit, used as currency to purchase products and services from PLP merchants in the PLP marketplace and able to vote on certain outcomes that can shape the future of the PLP platform.



Overview

**Name:**

PLP

**Target Audience:**

18+ Years

**Website:**

paylaterproject.com

**Geographical Market:**

Universal

**Founded:**

Sydney, Australia

**Product Stage:**

Application is in development stage

**Concept:**

Buy Now Pay Later, E-Commerce and Staking

**Corporate Stage:**

Founded to release of Application

**Technology:**

Blockchain & Cryptocurrency

**Token Supply:**

500,000,000

IMPORTANT

Please read pages 57-62 (disclaimer) of this Whitepaper carefully to understand the types of risks associated with participating in an Initial Exchange Offering. Please seek independent professional advice prior to acting on any of the information contained in this Whitepaper.



Introduction

PLP is a unique first of its kind platform that incorporates three emerging markets:

- o **Buy Now Pay Later (BNPL);**
- o **Cryptocurrency and Fiat currency; and**
- o **Blockchain and smart contract technology.**

PLP is a global decentralized platform creating payment solutions for shoppers, merchants and marketplaces that empowers customers to access the things they want and need, while still allowing them to maintain financial wellness and control with the aim of helping people to spend responsibly.

PLP is being developed as an autonomous decentralized finance (DEFI) protocol that introduces a blockchain integrated cryptocurrency to the BNPL sector along with traditional fiat currency. PLP offers significant cost savings to the established BNPL products through the use of a protocol that utilizes smart contract technology and blockchains as well as a growing and more sophisticated DEFI environment. The PLP protocol aims to create an ecosystem that is rewarding for all participants.

BNPL providers are solving the problem of approximately 70% cart abandonment by shoppers. According to Afterpay 83% of the retailers that used its facility experienced improving conversion and fewer cart abandons whilst 72% of retailers experienced expanding average order values and basket sizes.

With PLP users access a multi-solution payment protocol. Users can pay for their products using the BNPL function or they can pay using approved cryptocurrencies they already hold in their wallets or with traditional fiat currency.

PLP users have the ability to buy now pay later without the risk of being charged interest or late fees by splitting repayments in four over a period of three months, for both online and in-store purchases. While the repayment remains outstanding the user is charged a \$6 account keeping and administration fee per month by PLP until repayment is made in full.

PLP users are rewarded for doing the right thing and completing their repayments on time by receiving PLP governance tokens that can be used in various ways such as buying into a higher credit limit, used as currency to purchase products and services from PLP merchants in the PLP marketplace and able to vote on certain outcomes that can shape the future of the PLP platform.

PLP users can shop and pay for products and services from our merchant partners and in our affiliated marketplaces using either cryptocurrency or Fiat currency. Users also have the ability to stake their stable coins such as Bitcoin with PLP and earn a return on the amount staked.

PLP uses blockchain and smart contract technology to harness digital currencies creating ground breaking ecommerce solutions and experiences that are appealing to people of all ages.

“According to BNPL provider Splitit, the single biggest challenge for e-commerce retailers is overcoming approximately 70% cart abandonment by shoppers. This translates into USD\$4.6 trillion in lost e-commerce sales each year.”



What is Buy Now, Pay Later?



What is BNPL?

BNPL or Buy Now Pay Later is the process through which a consumer acquires a good or service immediately and pays for it over time, usually in fixed instalments. In some ways it is a reverse lay-by system where the product or service is immediately accessible to the purchaser followed by the payments.

Number of credit cards and Buy Now Pay Later revenue

The number of credit cards has declined since 2016-17, with consumers pivoting towards BNPL services.



IBISWorld & Reserve Bank of Australia

IBISWorld
WHERE KNOWLEDGE IS POWER

How does BNPL typically work?

Users of BNPL services will typically buy a product or service either online or in-store utilising the selected app of their service provider. This is then followed by an allocated time frame and a set number of periodic debits (usually every two weeks) until the purchase is paid off. The BNPL service provider usually collects a commission from the merchant in the range of 4-6% of the amount spent. Fees may be applied to late or overdue payments and these vary from provider to provider.



BNPL

Current BNPL Providers

- > Afterpay
- > Splitit
- > Zippay
- > Latitude Financial Services
- > Paypal
- > Affirm
- > Klarna
- > Sezzle
- > Humm Affirm
- > Openpay

What's in it for Merchants?

- BNPL providers remove credit risk for the merchants.
- Merchant makes the sale and is paid in full.
- Access to a potential large pool of customers.
- Many customers of these platforms tend to increase their transaction average size.

What's in it for Users?

- Immediate gratification for their shopping aspirations.
- Leverage for larger ticket items.
- Time to repay.
- In some cases lower charges than credit cards or other credit products.
- Simple interface with their devices.
- Robust network of merchants as these two-sided marketplaces grow.



Basic Components

BNPL services usually have the same core components:

Loan terms. These depend on the provider and the retailer. For inexpensive purchases, loan terms can be a few weeks to six months. For big purchases, customers can have repayments for two or more years.

Purchasing power. The purchasing power usually depends on the Provider. BNPL providers offer credit of up to \$30,000.

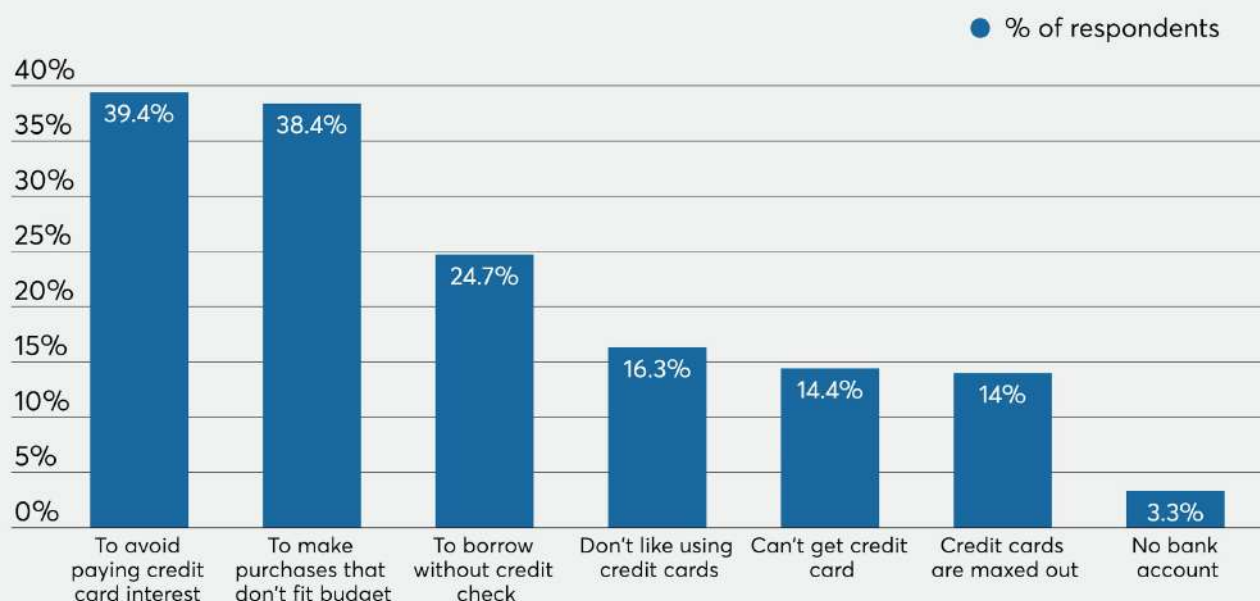
Repayment frequency. Consumers pay back credit in weekly or monthly installments, while merchants are usually paid immediately up front and in full at the time of purchase.

Convenience. Everything is done quickly and easily. Customers can apply for loans and get approved within minutes at the point of sale or online.

Paperless. Everything from the application process to loan management is done online. With BNPL, customers don't have to physically print or sign anything.

According to Klarna, it was reported that e-commerce stores have in some cases seen their basket size increase by up to 68% by allowing the use of BNPL options.

Why consumers buy now, pay later



Source: The Ascent



BNPL

Cont.

Consumers will generally have more BNPL accounts with more than one provider. The current market share of BNPL accounts is as follows:

WHICH BUY NOW PAY LATER ACCOUNTS DO YOU HAVE?



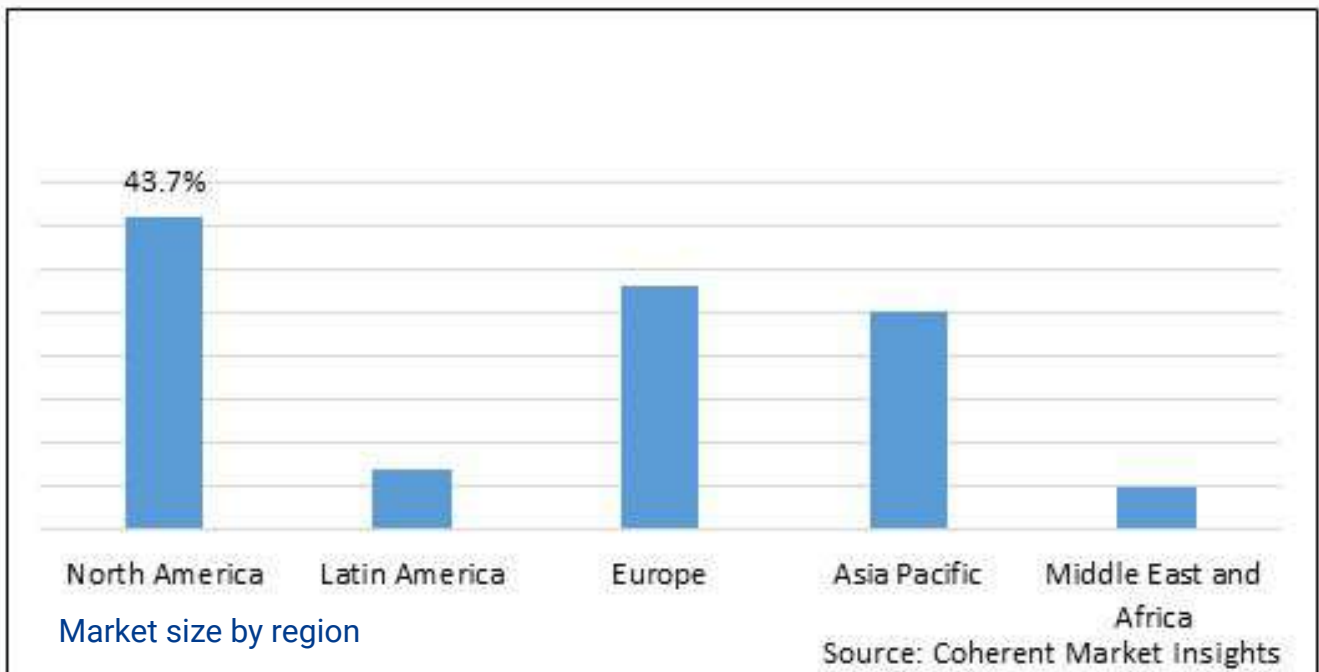
Total equal >100% as some users have accounts with multiple services



Size and Forecast Growth of BNPL

Market size in 2019:

USD\$7.32 Billion



“Partnerships done by BNPL platforms with fashion and apparel stores is expected to drive growth of the buy now pay later platforms market during the forecast period.”
(source: Coherent Market Insights)

Main Growth Drivers:

- Broad range of benefits offered by BNPL platforms
- Increased number of internet and ecommerce users.
- Increased Merchant participation.

According to Coherent Market Insights the size of the market for BNPL platforms is expected to reach USD \$33.64 Billion by 2027 at a Compound Annual Growth Rate (CAGR) of 21.2% between 2020 and 2027. The latest report by Worldpay on global payments has BNPL accounting for 1.6% of global e-commerce transactions in 2019 and is forecast to grow its share to 2.8% in 2023.



BNPL Regulatory Landscape

Australia's regulatory landscape

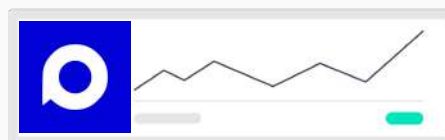
Event though BNPL is a form of credit, the BNPL sector in Australia isn't as heavily regulated as other credit or financial products and services. BNPL providers are generally considered not to be regulated under Australia's National Consumer Credit Protection Act 2009 (National Credit Act). However, BNPL arrangements are regulated as credit under the Australian Securities and Investments Commission Act 2001 (ASIC Act).

ASIC's Design and Distribution obligations

BNPL arrangements are subject to ASIC's new product intervention power and the forthcoming design and distribution obligations. These new regulatory tools, which focus on consumer outcomes and harms rather than imposing prescriptive compliance obligations, will play an important role in promoting good consumer outcomes.

The design and distribution obligations in Pt 7.8A of the Corporations Act 2001 require issuers of products to identify in advance the class of consumers for whom their products are appropriate, and to direct distribution to that target market, through a target market determination.

In defining a target market for the product, the issuer has to consider whether the product and its key attributes are likely to be



consistent with the likely objectives, financial situation and needs of consumers in the target market. The issuer also has to specify conditions and restrictions in the determination which make it likely that the product will reach its target market.

Importantly, BNPL providers must monitor and review the outcomes of their arrangement and consider whether changes are required to the arrangement itself, to the way it is sold, and to whom it is being sold.

Self regulation

There is a significant role for industry self-regulation with broad industry support and commitment to ensure good consumer outcomes. Additionally, in March 2021 the Australian Finance Industry Association ("AFIA") introduced the AFIA Buy Now Pay Later (BNPL) Code of Practice ("Code"). The Code goes above and beyond the law in Australia, setting best practice standards for the sector and strengthening consumer protections. It does this while preserving customer choice to make purchases and payments in a way that suits their needs and preferences. Many of Australia's BNPL providers are signatories to the Code and PLP will in time become a signatory to the Code.



Some of the key commitments BNPL providers have made to their customers under the Code are:

- Focus on customers
- Be fair, honest and ethical in all their dealings
- Keep a customer informed about their product or service
- Make sure their BNPL product or service is suitable for a customer
- Will undertake an ongoing review of the suitability of their products or services
- Deal fairly with complaints
- Offer financial hardship assistance
- Comply with their legal and industry obligations
- Support and promote the Code

PLP welcomes regulation to the BNPL sector as it:

- gives the BNPL sector credibility,
- provides confidence amongst consumers to use BNPL products and services; and
- ensures the sector isn't flooded with, and protected from, illegitimate or unfavourable BNPL providers.

Product intervention powers

In April 2019 the Product Regulation Act gave ASIC a product intervention power including in relation to BNPL arrangements.

The product intervention power gives ASIC a further regulatory tool to address any significant consumer detriment resulting from BNPL arrangements that are not addressed by industry.

International regulatory perspective

The international regulatory framework for BNPL arrangements is not uniform. However, in most jurisdictions, BNPL arrangements generally remain outside the regulatory perimeter of their ordinary consumer credit laws.

The Financial Conduct Authority (UK) has announced that it will undertake a review of the regulation of unsecured credit, which will include unregulated BNPL arrangements offered in its jurisdiction. The review will concentrate on how regulation can better support a healthy unsecured lending market. The review is expected to be finalised throughout 2021.

In New Zealand, legislation was passed in December 2019 to give the New Zealand Government a regulation-making power enabling it to declare an arrangement or facility, such as a BNPL arrangement, to be a consumer credit contract.

Sweden has passed specific legislation amending the Swedish Payment Services Act as a policy response to unnecessary debt that credit options such as BNPL arrangements can create.



PLP Business Model



Business Model

PLP is based on an autonomous DEFI protocol that introduces a blockchain integrated cryptocurrency to the BNPL sector along with traditional fiat currency. PLP offers significant cost savings to the established BNPL products through the use of a protocol that utilizes smart contract technology and blockchains as well as a growing and more sophisticated DEFI environment. The PLP protocol aims to create an ecosystem that is rewarding for all participants.

The PLP platform creates payment solutions for shoppers, merchants and marketplaces that empowers customers to access the things they want and need, while still allowing them to maintain financial wellness and control with the aim of helping people to spend responsibly.



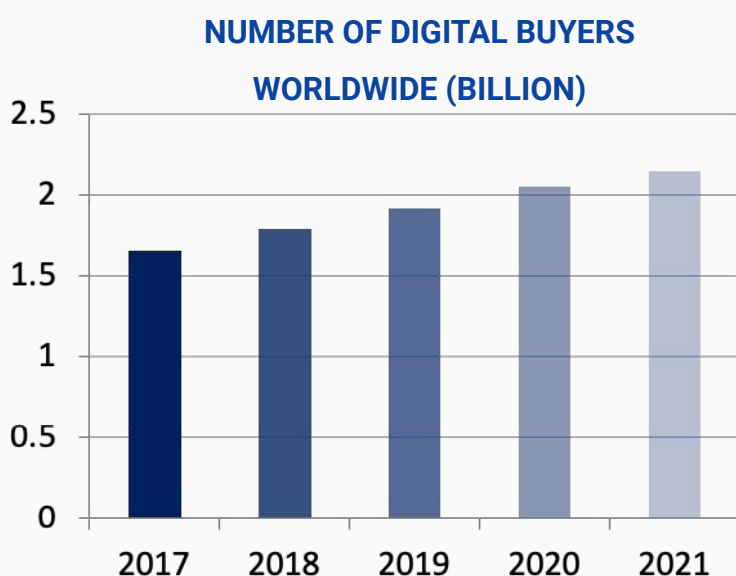


Tokenisation of PLP

The PLP Governance token is the token that powers the PLP integrated rewards program available to all users that successfully complete their repayments in a timely fashion. The PLP Governance token can be used in various ways such as buying into a higher credit limit, used as currency to purchase products and services from PLP merchants in the PLP marketplace and able to vote on certain outcomes that can shape the outcome of the PLP platform.

Ecommerce

It is no coincidence that the number of people buying goods and services online will increase in excess of 2 billion by the end of 2021. Blockchain technologies are changing the way and the medium through which people conduct online transactions and one of the aims of PLP is to broaden that reach by offering @PLP's BNPL product. We estimate that the total e-commerce opportunity relating to PLP exceeds USD\$6.3 trillion annually.



In the U.S., digital wallets accounted for 29.8% of e-commerce transactions, according to a report by technology solutions provider FIS. That's up 23.7% from 2019. Globally, the report projected that digital wallets would make up 51.7% of e-commerce transactions by 2024



PLP Governance Tokens System

PLP is building an extensive rewards system known as the PLP Governance tokens that is supported by the revenues generated from user accounts, merchant partners and payment systems.

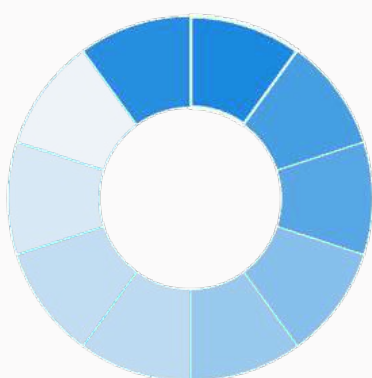
Merchant Partner Opportunities

PLP is aiming to partner with merchant partners that compliment the PLP business model, platform and buying habits of its users.

The role of Merchant Relationships Manager has been created to ensure our users can redeem their PLP Governance tokens with many related merchants at the best possible deal. Additionally, we also seek merchants specific to geographical regions and the buying habits of PLP users thereby providing a more targeted experience.

Some of the merchant categories include, but not limited to:

Merchant Categories



- | | |
|-------------|----------------------|
| ■ Clothing | ■ Beauty/ Cosmetics |
| ■ Jewellery | ■ Chocolatiers/Candy |
| ■ Florists | ■ Hotels/Holidays |



PLP Strategy



Corporate Strategy

Our corporate strategy is simple. It is to provide a unique and alternative solution in the BNPL sector. To achieve this the PLP team has researched rigorously the BNPL landscape to provide a unique offering that captures users' needs and wants by incorporating three emerging markets:

- BNPL;
- Cryptocurrency and fiat currency; and
- Blockchain and smart contract technology.

Three key aspects are vital for the ongoing success of PLP:

- Firstly, is the back-end technology powered by the blockchain. This is critical in fulfilling the decentralised aspect as well as the security requirements for such a platform.
- Secondly, the PLP interface is designed to be the most appealing to the users of PLP.
- Thirdly, the marketing seeks to identify, capture, lure and keep users on the platform.

Identifying, acquiring, aligning and deployment of resources and capabilities efficiently and effectively will be key to achieving our goals. Continuous improvement will be essential as we tailor our product to meet the changing needs of our users and the BNPL sector generally.

At the corporate level, PLP incorporates the platform, its interaction and the strategy for continuous engagement. This is done through setting out staged milestones that we wish to achieve and primarily focussed on the attracting, retaining and increasing engagement of users. Key performance indicators are assigned to meet target levels.





Corporate Strategy

At the functional level, key personnel are charged with delivering on those milestones with a planned but open-ended strategy. Applying such an approach allows for direction as well as agility considering new information that comes to hand. The aim is to be as dynamic as the market is.

Another part of our strategy is revenue generation as this is critical for the success of PLP and which several sources are afforded to the firm. Three primary areas of revenue generation have been identified.



First, authorised users paying the monthly account keeping and administration fee to PLP until the repayment is made in full. Further, once a user has repaid part of their loan that amount will be available to them for use again, meaning a user will continue to pay the account keeping and administration fee.



Second, authorised user's information and spending activities and habits can be collated and marketed to research agencies in accordance with our privacy policy.



Third, advertisers will be encouraged to target market to users based on geography, gender, age, race, spending habits and activities and many other factors they wish, again in accordance with our privacy policy and the users privacy settings. Such direct advertisement will play a crucial role in revenue generation.



Fourth, the ability of the users through the PLP Governance token to purchase goods and services and through the PLP marketplace means PLP will make commission on purchases users make through these merchants.



Fifth, the creation of PLP's own lending pool will allow PLP to retain 100% of all revenue and profit created from the lending pool.

In addition to the above, other sources of revenue will present themselves as the business evolves. PLP will seek to exploit such sources in accordance with its legal, regulatory, company policies, guidelines and obligations to our users and wider stakeholders.



Stakeholder Identification

Understanding our stakeholders is an important concept in business strategy and meeting their needs and wants is a vital aspect to the success of PLP.

The below are key stakeholders identified in the PLP ecosystem:



Users/individuals of the PLP platform



The PLP interactive team



Stakers that stake their stable coins within the PLP staking pool



Merchants with established relationships with the PLP platform



Advertisers who may or may not have merchandising relationships with the PLP platform.





Marketing Strategy

As a unique and alternative solution in the BNPL sector which incorporates emerging markets, it is essential our marketing strategy is cutting edge and takes into account many facets. Our aim is to be front and centre to ensure users are engaged. This means a continuous feed of content is required. This in many respects is a self-marketing nuance unique to platforms such as PLP. Once engaged, our aim is to keep users engaged by having them keep up to date with the benefits a user enjoys by holding PLP Governance tokens and what our merchant partners and marketplace can offer them. In order to secure new users to the platform and existing users engaged conventional marketing strategies as well as digital marketing strategies will be deployed on an ongoing basis.

As identified in the business strategy section above, our marketing of PLP and its continuous refinement is a critical success factor. Three areas of focus have been identified as key areas within the marketing mix that need ongoing marketing attention.

These three areas are:

- > Mode of Marketing
- > Geographical Reach
- > Global Merchandise

It is important that the marketing strategy takes into consideration the above through a hybrid marketing approach. This hybrid strategy will incorporate standardised elements of the marketing strategy such as logo, colour design, platform functionality and adapting to the many countries which PLP seeks to penetrate.





Marketing Strategy

Mode of Marketing

The main mode of marketing will be through the online platform. To propagate the PLP brand and get users to sign up and engage will require integration with social media platforms, various online communication channels and the use of social media influencers.

Micro Influencers typically have between 1000 and 100,000 followers on Social media. Micro Influencers generate the highest engagement rates because of the way they connect with their audiences. Followers of Micro Influencers tend to trust their opinions and recommendations.



Engagement rates of Micro Influencers are about 22.2X higher than those of other influencers. (source:Experticity) Average Engagement Rate on Instagram & Twitter in 2017 (Source:Influencer Marketing Hub) Analysed 100,000 influencer profiles across leading Influencer marketing platforms.

Micro Influencers will be an integral part of PLP's ongoing marketing strategy. One of the key objectives will be to cultivate longer term relationships with those that regularly yield higher rates of engagement and reach. Over time it is anticipated that we will have an actively managed stable of brand ambassadors from the micro influencer sphere.

Additional to the digital marketing strategy above, the firm after strategic analysis looks to other forms of promotion that we believe will assist the growth of the firm. A cost/benefit analysis will be conducted to assure our marketing resources are expended as efficiently as possible.



Geographical Reach

The geographical reach of PLP is universal. However, PLP will initially target markets in Australia, New Zealand, North America, Singapore, Italy, Germany, France, Spain and the United Kingdom as these have been identified as key markets for the BNPL sector.

Global Merchandise

As part of the global merchandising operation PLP will seek relationships and partnerships from a range of merchants that compliment our business model.

Influencer Strategy





The PLP Core Team



VITALY KOLKOV

Co-Founder & Blockchain Dev

As an entrepreneur with a developer in corporate and commercial businesses, Vitaly has over 15 years in Blockchain technology architecture & development, B2B software development. Vitaly has worked in Oracle as software developer & Paxful as Blockchain Developer. These endeavors were for private, publicly listed and international clients. Vitaly holds a Bachelor of Technology (Computer Science) - Texas Tech University and Master of Technology (Computer Science) - Massachusetts Institute of Technology.



ERNEST MCKINLEY

Co-Founder & Solution Advisor

Sir. McKinley has extensive entrepreneurial experience in starting up and working with enterprises in the fields of software development, and technology solution services in addition to consulting as a subject matter expert in the field of business strategy. Sir McKinley worked for tech giants (Microsoft & Oracle) as a software developer and senior software consultant more than 20 years. Sir. McKinley Holds MBA, MCom (University of Michigan) and Bachelor's Dip in Computer Sciences (University of Wisconsin Milwaukee).



ALBERT VASIN

Blockchain Solution Architect

Albert full-stack creative entrepreneur pushing the boundaries across cybersecurity, blockchain architecture, and blockchain development. Albert is cybersecurity specialist and blockchain solution architect who works for Russian finance giants Tinkoff and Sberbank almost 10 years. Albert holds Bachelors of Technology diploma in computer science (Saint Petersburg State University). Albert now help us to build more secure blockchain technology for finance industry.



SOPHIE KAPOOR

Community Manager

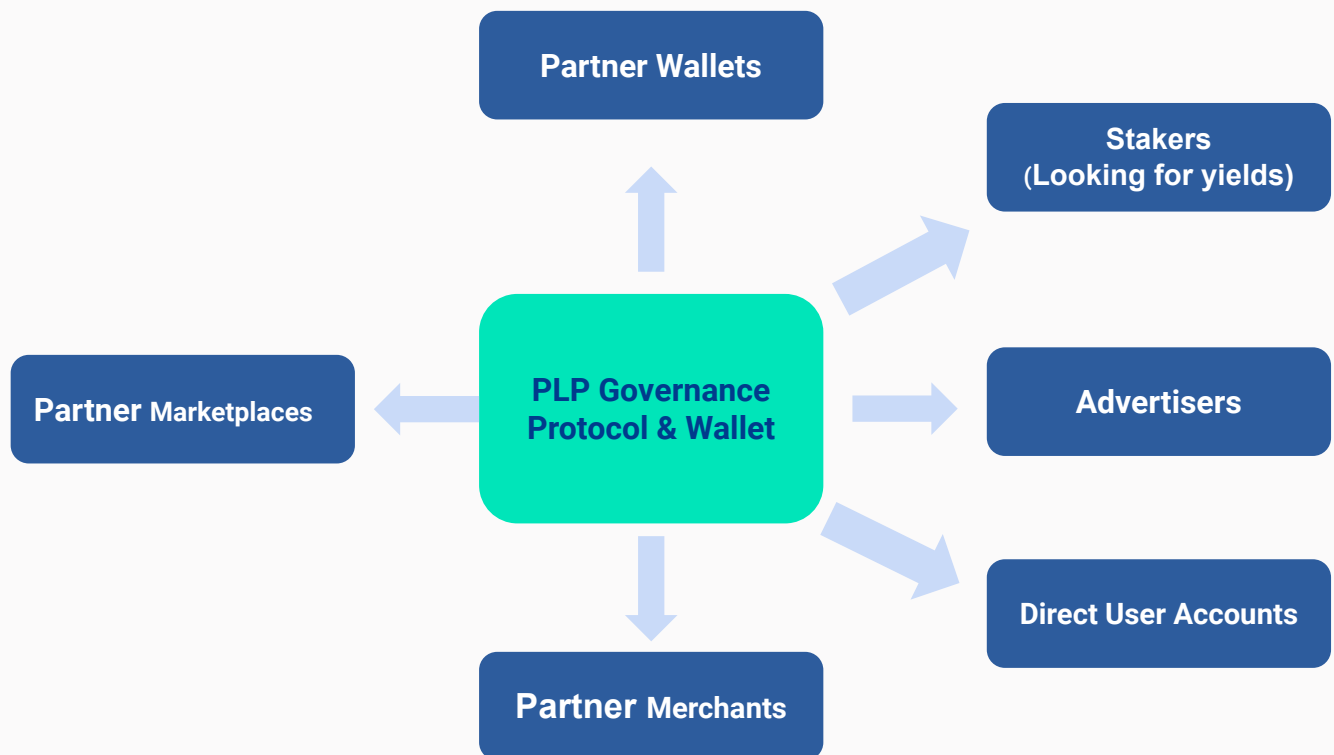
Sophie full-stack community manager pushing the boundaries across digital marketing, advertising, and products. Ms. Kapoor has more than 5 years experience working at British Petroleum (BP) as a senior marketing specialist. Sophie holds Bachelor's Management & Marketing diploma (Alliance Manchester Business School), Master's degree Marketing diploma (Imperial College London) & PhD. in Marketing (London Business School).



The PLP Ecosystem & Platform



Who Makes up PLP?

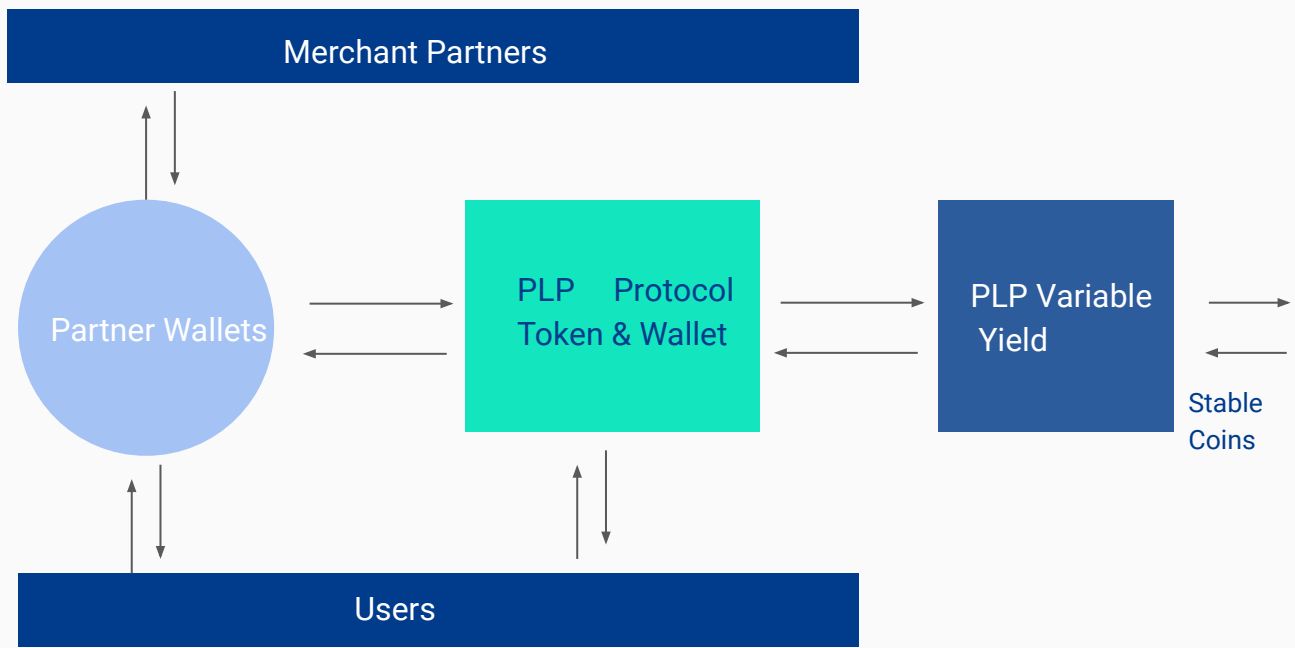


- ➡ The PLP governance protocol and wallet.
- ➡ Stakers (yield hunters).
- ➡ Partner merchants.
- ➡ Partner wallets.
- ➡ Partner marketplaces.
- ➡ Users (shoppers).
- ➡ Advertisers.





System Function





Staking of Stable Coins

PLP seeks to create an environment where all participants in the ecosystem benefit from the creation of a protocol that aims to efficiently allocate staked funds through an e-commerce solution. The democratization of the PLP platform is born out of the distribution of the PLP Governance token across all participants in the PLP ecosystem.

It all starts with the staking of stable coins. These are what will fund the BNPL extension of funds to users. Stakers will earn a variable yield and will be issued with the PLP yield token which accrues the yield annually and will be listed. Holders of the PLP yield token capture the yield via the token appreciation over the staking period.

List of stable coins currently approved for staking into the PLP protocol and their respective market capitalizations as at July 2021:

1.	Tether	USDT	18.3	Billion
2.	USD Coin	USDC	2.85	Billion
3.	Dai	DAI	1.0	Billion
4.	Binance USD	BUSD	0.613	Billion
5.	Stasis Euro	EURS	0.035	Billion
6.	cUSDT	CUSDT	0.059	Billion
7.	cUSDC	CUSDC	0.395	Billion
8.	HUSD	HUSD	0.228	Billion
9.	TrueUSD	TUSD	0.315	Billion
10.	Paxos Standard	PAX	0.406	Billion

The stable coins will form a lending pool which will then be used to facilitate e-commerce or in-store transactions to approved users through a BNPL process.

The payment gateway will be able to process payments directly from the pool of stable coins or through a fiat conversion interface depending on the preference of the merchant.



PLP Partnerships

PLP will create partnerships with numerous third party operators and these include:



Merchant Partners:

These relationships will benefit merchants to the extent that it facilitates immediate sales and possible higher total spend. PLP will target a commission of between 4-6% from these relationships. Merchant partners will be allocated PLP governance tokens as incentive to become a part of the ecosystem.



Partner Wallets:

Many digital wallets already have established merchant relationships and PLP sees this as an opportunity for these wallets to provide their users with an application that can enable the simultaneous staking for yield and borrowing for e-commerce transactions whilst earning the PLP Governance token. Partner wallets also stand to earn 0.05% (half of 1%) commission of the value of the transactions that their users make as well as an allotment of PLP governance tokens to incentivize their participation in the community.



Partner Marketplaces:

This offers broad product and merchant bases and will be offered similar incentives to become a participant in the PLP ecosystem. These marketplaces may be smaller specialised online marketplaces as well as larger established brands such as ebay or Amazon.



How the Platform Works

How PLP works is simple. There are only a few steps to become a user of PLP and enjoy the benefits of having a BNPL facility.



Sign up with a valid email address through the PLP App or a valid digital wallet and submit an application for the extension of credit.



Once your application is approved you will be granted up to \$250 in credit.



You can utilize the PLP service through approved merchants and marketplaces either online or instore.



Once a purchase is made you will repay the credit in 4 instalments over 3 months.



While the repayment remains outstanding PLP charges you a monthly \$6 account keeping and administration fee until repayment is made in full.



Upon repayment a PLP user will receive PLP Governance tokens.



Key Features



Apply for credit



Purchase of services and goods through the APP



Integrated cryptocurrency wallet with PLP App



Send and receive cryptocurrency



Browse PLP marketplace and merchant partners for services and goods



Manage your BNPL account



Stake cryptocurrency and earn a return through PLP's staking mechanism



Earn rewards to increase your BNPL spending limit



Shop with cryptocurrency



PLP Users



How does it work for its users?

Users who apply through the PLP app either directly or through a third party wallet will need to satisfy the application process in order to be granted approval for the extension of credit.

Each approved user of the PLP app will have a minimum credit limit of \$250 to spend.

Once approval is granted users will be able to utilize the service through approved merchants and marketplaces either online or instore.

Once a purchase has been made the PLP user will make 4 instalments over 3 months to repay the extended credit. These payments will typically be made automatically through an attached fiat or crypto debit card at set intervals.

While the repayment remains outstanding PLP charges the user a monthly \$6 account keeping and administration fee until repayment is made in full.

Upon repayment of the credit the PLP user will receive the PLP governance token as reward for completing the acquisition. This token will be paid into the PLP digital wallet which is a key feature of the PLP app.

Any purchase amounts repaid by the user become available again for the use.

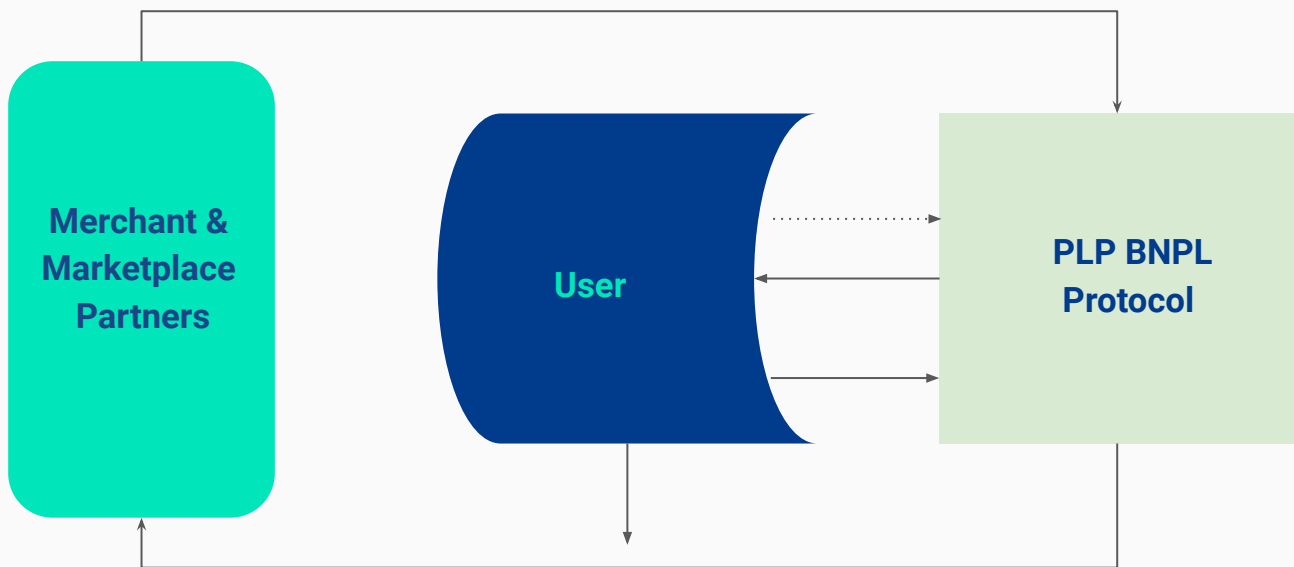
Repayments

PLP will accept repayments made in both traditional fiat currency and approved cryptocurrencies. A final release of this list will be published prior to launch.



Typical Process Flow

Direct user



1

User applies for PLP facility

2

Upon approval user makes acquisition with merchant partner.

3

Merchant partner makes payment of commission of between 4-6%

4

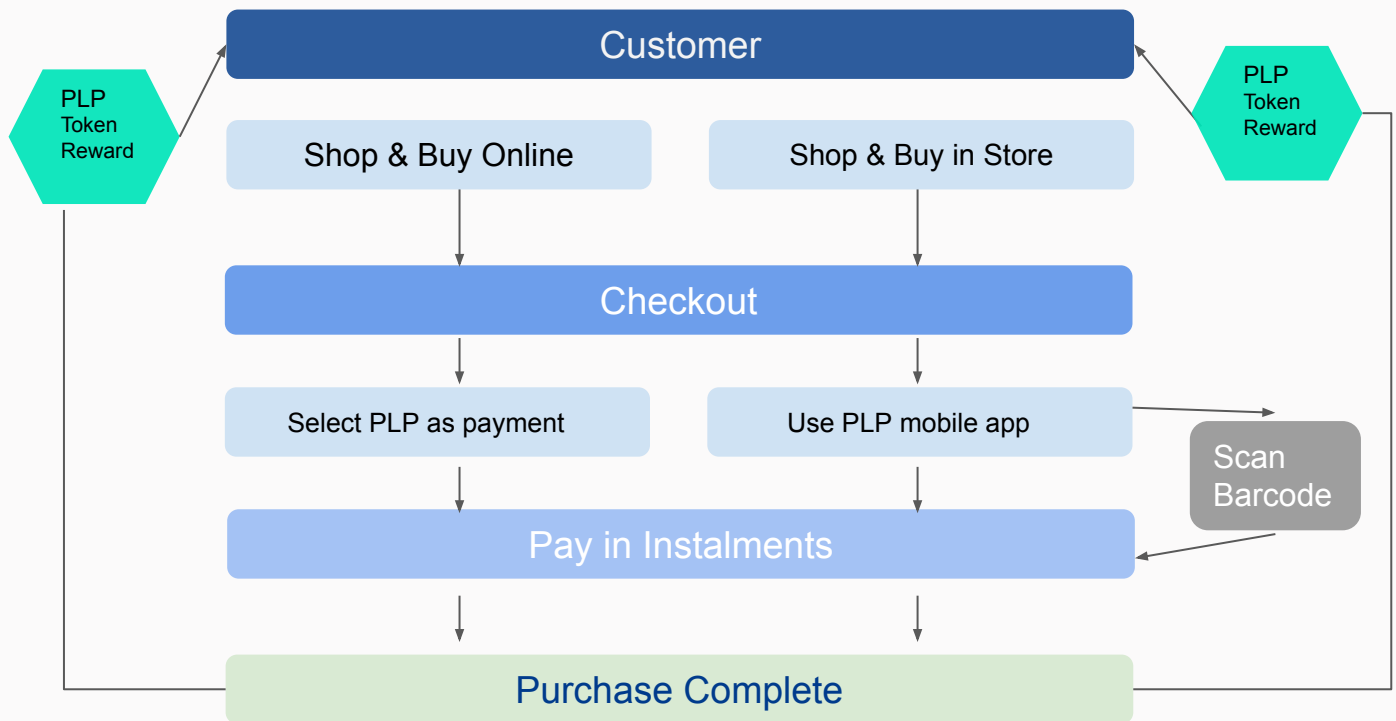
User makes four equal repayments over three months.

5

User receives PLP governance token as reward for completing repayments.



Typical Customer Flow



1

Apply for PLP BNPL feature

2

Upon approval user makes acquisition with merchant partner.

3

Merchant partner makes payment of commission of between 4-6%

4

User makes four equal repayments over three months.

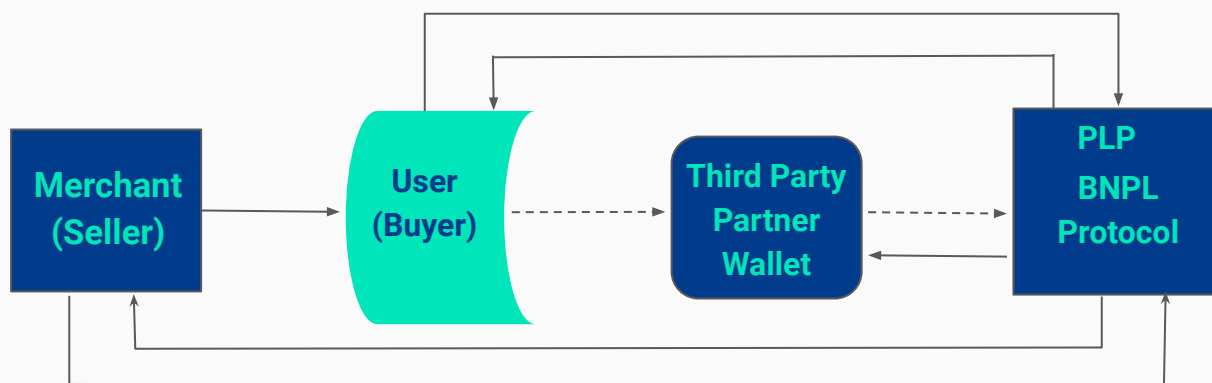
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User receives PLP governance token as reward for completing repayments.



Typical Process Flow

Third Party Wallet



1

User applies for PLP through third party partner wallet.

2

Upon approval user makes acquisition through the merchant.

3

Merchant pays commission to PLP protocol of between 4-6% of the transaction value

4

PLP pays third party wallet commission of 0.5% of transaction value.

5

User makes four repayments in equal monthly instalments over three months.

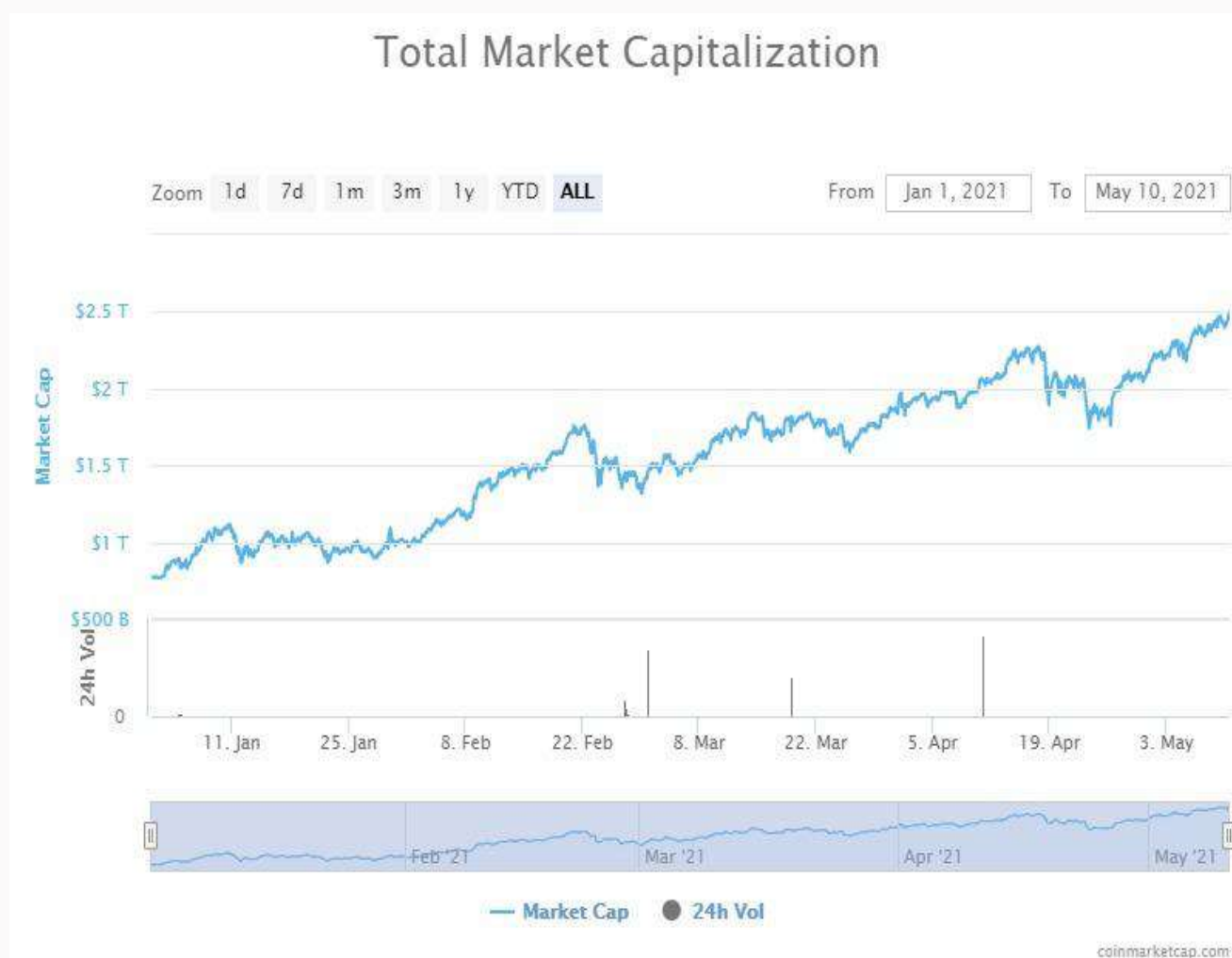
6

Upon completion of all repayments user receives PLP governance token as a reward.



Shopping with Cryptocurrency

PLP is not just about the BNPL Protocol, it also gives users who hold approved cryptocurrencies in their digital wallets the ability to shop. Merchants will also have the opportunity to join the growing number of sellers who can no longer turn their backs on a market that exceeds USD\$2 trillion. According to a research report by Facts and Factors, the BNPL market is expected to grow at a CAGR of 30% and is anticipated to reach around USD\$5.2 trillion by 2026.



At the checkout PLP users will have the option of paying with the BNPL facility or with the approved cryptocurrency held in their wallets. They may also decide to pay with their attached debit or credit card details.



Features & Functionality



Consumers

- > No payment of late fees.
- > Payment only of a monthly \$6 account keeping and administration fee until repayment is made in full.
- > Three months to pay 4 fixed equal instalments.
- > Reward of PLP governance token upon repayment.
 - 1 PLP token for the full repayment of between \$200-250 credit.
 - 0.5 PLP token for the full repayment of between \$100-199 completed.
 - 0.25 PLP token for full repayment of between \$50-99 completed.
- > Ability to increase your credit limit to a maximum of \$1,200 subject to transaction and repayment history.
- > Inbuilt digital wallet functionality into the app.
- > Instore or online functionality.
- > Potential for digital merchant rewards within the PLP ecosystem.
- > Ability to have the option to repay using either approved cryptocurrencies or fiat currencies
- > Ability to shop using approved crypto assets in the integrated PLP digital wallet.



Merchants

- > Access to consumers with a minimum of \$250 to spend in store or online.
- > Protocol interface which enables the conversion of cryptocurrency into fiat for merchants that do not accept digital stable coins.
- > Allocation of PLP governance token as an incentive to become an active member of the ecosystem and the potential to vote depending on minimum PLP token holding requirements on issues relating to new participants in the ecosystem.
- > Ability to use PLP tokens as incentives to drive consumers to their stores via user engagement initiatives.
- > Access to a gateway that enables shopping with cryptocurrencies.



Partner Wallets

- Value add and functionality to existing wallet user base.
- The ability to earn commission on the value of acquisitions made by their wallet users through PLP.
- Allocation of PLP governance token as an incentive to participate in the PLP ecosystem and to vote on outcomes regarding new participants subject to minimum PLP token holding requirements.
- Ability to attract new users to their wallets by using allocated PLP tokens as incentives through engagement initiatives.

Stakers/Investors

- An annual variable yield where the yield is accrued and reflected in the value of the PLP yield token which will be listed.
- Stakers will also receive an allocation of PLP governance token in the ratio of 1 PLP token for every \$50 dollars of stable coins staked. For example if one was to stake 10,000 USDT they would receive 200 PLP tokens for their part in providing funding to the protocol.

Option to Upgrade your limit

An PLP user will be able to upgrade their limits once they have successfully completed transactions and repayments based on the below schedules.

Once a user has accumulated a minimum of two PLP governance tokens as rewards for successfully repaying transactions they will have the ability to use those two PLP tokens to upgrade their facility limit from \$25

Facility limit upgrade tiers are as follows.

Tier 1	Facility limit \$250	
Tier 2	Facility limit \$400	2 PLP tokens and completed a minimum of three repayment cycles
Tier 3	Facility limit \$700	6 PLP tokens and completed a minimum of six repayment cycles
Tier 4	Facility limit \$1200	20 PLP tokens and minimum of ten repayment cycles

PLP tokens that are submitted for this purpose are burned upon successful upgrade of the users account. Users who successfully repay transactions on upgraded accounts receive the PLP rewards token as a percentage of their transaction value.

Option to Upgrade your limit



Repayments

- \$251-349 : 1 token PLP earned
- \$350-400 : 2 tokens PLP earned
- \$600-700 : 3 tokens PLP earned
- \$1000-1200 : 4 tokens PLP earned

Further upgrade limits may be initiated and voted upon once the protocol is operational. PLP has also adopted a longer than typical repayment schedule.

Users will have 3 months to repay the four instalments. Part of the reason for this is that some evidence suggests that up to 69% of Australians with BNPL accounts said that they were financially stressed by their repayment schedules. PLP is looking to alleviate a users financial stress.



Technical Considerations



Network Architecture

Smart Contract Network

PLP will be built to operate on a network of smart contracts. Smart contracts are effectively computer code that self execute in accordance with preset parameters and conditions. By setting up a series of smart contracts so that they are dependant on each other such that the execution of one contract triggers the initiation of another and so on. In theory and in practise organisations can function autonomously utilising smart contract networks and we are seeing this already through DAO's (Decentralised Autonomous Organisations).

Oracles

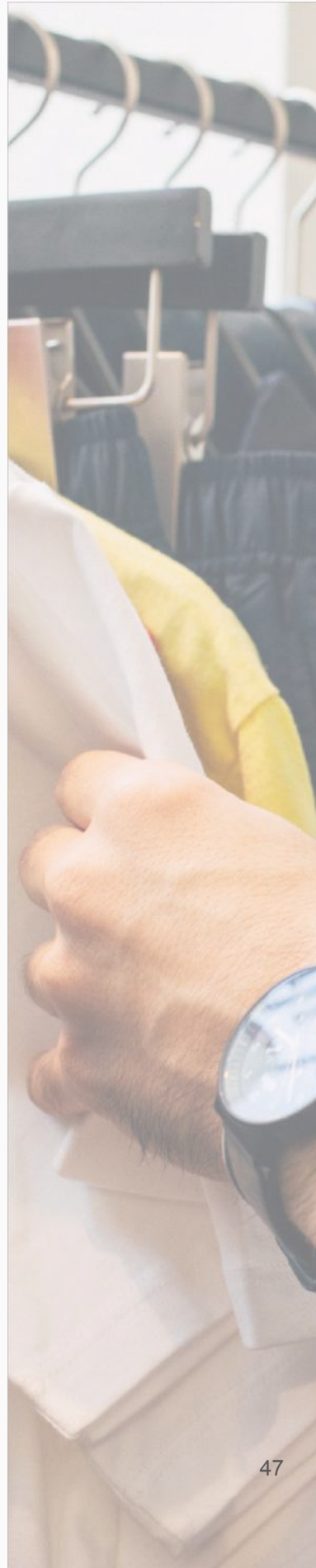
Blockchains and smart contracts cannot access data that is outside the network or off-chain. It is almost inevitable though that these smart contracts rely on outside data often provided by third party systems in order to execute the terms of the contract. Blockchain oracles are third-party service providers that provide smart contracts with live or current data that enables smart contract functionality. Typically there are two types of oracles and both will be utilised in building the PLP protocol.

Hardware Oracles

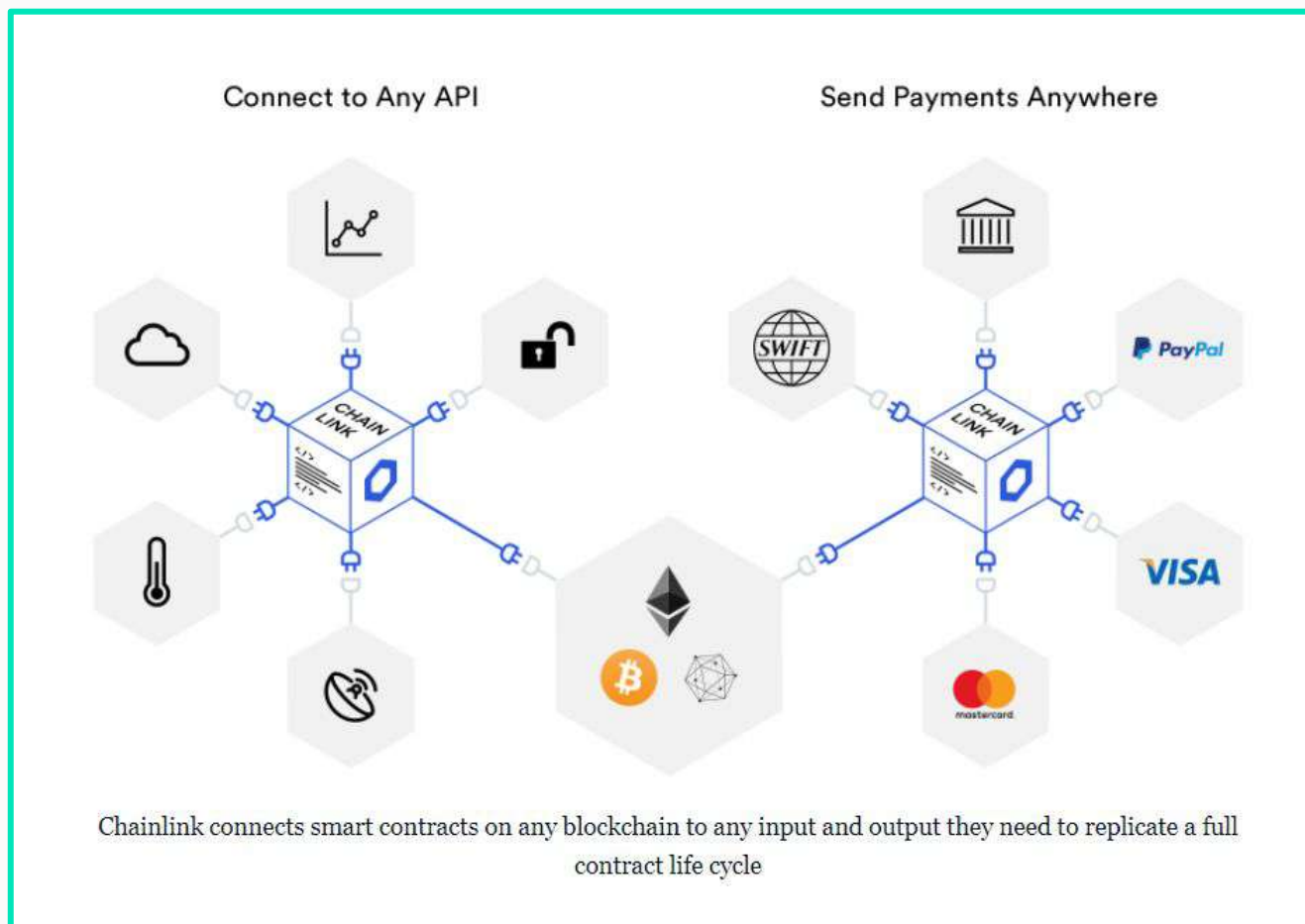
Hardware oracles will be used for instance when in store acquisitions are made through the scanning of a QR code at the point of sale. At this point the hardware oracle supplies the information to the smart contracts that a transaction has been initiated.

Software Oracles

Software oracles include online databases, servers and websites that store all sorts of data that might be useful for smart contracts to interact with. Online connectivity means that data can be transmitted in real time. For the purposes of PLP there will be a need for the user database to communicate with the smart contract network which will share key data such as account details for debit purposes and digital wallet address for rewards payments and integration.



Chainlink is a decentralized oracle network giving smart contracts secure and reliable access to data providers, web API's, enterprise systems, cloud backends, IOT devices, payment systems and other blockchains.



Chainlink represents a key build feature of the PLP protocol. Through Chainlink PLP will be able to either create a series of bespoke oracles that will service the PLP smart contract network or where there is an appropriate existing network to utilise that.

In particular on the payment processes Chainlink will potentially open the possibility of the PLP smart contract network facilitating payment to merchants utilising their preferred payment provider. This is important in particular for merchants that will not accept payment in a digital stable coin and require fiat and enhances the PLP protocols appeal to a market beyond crypto adherents.



Token Dynamics



Proposed Token Structure

All founder tokens come with lock up periods with linear 10% unlocked every year for the first three years.

Token breakdown to be released later via PLP social channels.

ERC-20



Initial Tokens Issued

500 million

Token Dynamics

- > Available through listings on cryptocurrency exchanges or protocol issuance.
- > Transferable
- > Limited initial supply
- > Able to be traded on cryptocurrency exchanges
- > Entitled to participate in rewards program and promotions which are backed by revenues generated by the PLP platform.
- > Issued to users of the platform upon the successful repayment in full of credit issued to them by PLP
- > Issued to stakers who stake their stable coins through the PLP platform
Entitled to discounts when purchasing merchandise and services (at a lower rate)



Governance Tokens

Most DEFI protocols are a hybrid entity with some degree of centralization around the governance tokens.

The PLP governance token is designed to give many stakeholders in the PLP protocol a voice in how the protocol evolves and what other participants such as merchants, marketplaces and partner wallets are permitted access. The PLP governance token may also be considered a reward to these stakeholders for participating in the functioning of the protocol.

“The goal of DeFi is to enable an alternative financial system that is built bottom-up, completely decentralized, censorship free, low-fee, fully-automated and without counterparty risk.”

(source: Decentralized governance in DEFI, examples and pitfalls)

The distribution model of the PLP governance token includes distributions to:

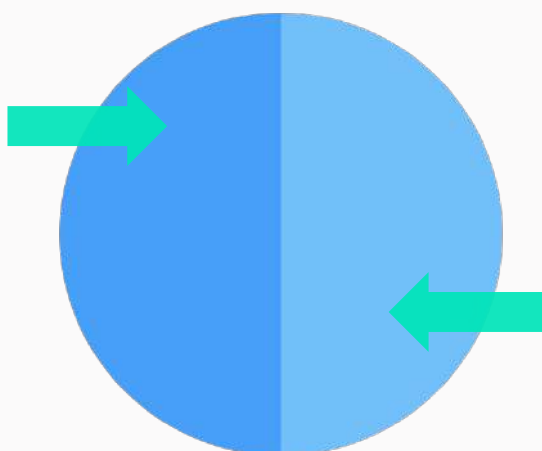
- PLP app users who are earn tokens every time they repay a loan in full.
- PLP stakers/investors who earn a pro-rata amount of tokens based on the amount of stable coin they stake. This is on top of the Yield token that they are issued.
- PLP partner wallets which will be allocated PLP tokens on terms which are voted on by PLP token holders that control a minimum of 1% of the PLP tokens.
- PLP partner merchants which will be allocated PLP tokens on terms which are voted on by PLP token holders that control a minimum of 1% of the PLP tokens.
- PLP partner marketplaces which will be allocated PLP tokens on terms which are voted on by PLP token holders that control a minimum of 1% of the PLP tokens.



The split in the governance tokens is structured such that there is an ample supply of PLP governance tokens reserved as rewards for users of the protocol. Once this pool of governance reward tokens is used up the protocol will issue a new pool of PLP governance tokens that is reserved exclusively for users of the protocol. This will be a nice situation to be in as it will mean that the protocol is seeing active usage by shoppers which will translate into underlying revenues to support the ongoing issuance of credit and support for the PLP governance token.

Given that the whole ecosystem is set to grow over time to the comprehensive model envisioned initially, the ongoing distribution is set to fluctuate over time in a manner that supports the growth of the ecosystem. For example, early on it is likely that the decision making is going to be skewed towards the entrepreneurial initiatives of the founders and early key stakeholders. Over time that balance should migrate toward users and other infrastructure participants. Certainly over time the issuance of a greater number of PLP tokens to the end users will highlight the success of the protocol and underlie the accumulated value being accrued to all.

**Founders and
Infrastructure
Participants
tokens reserved**



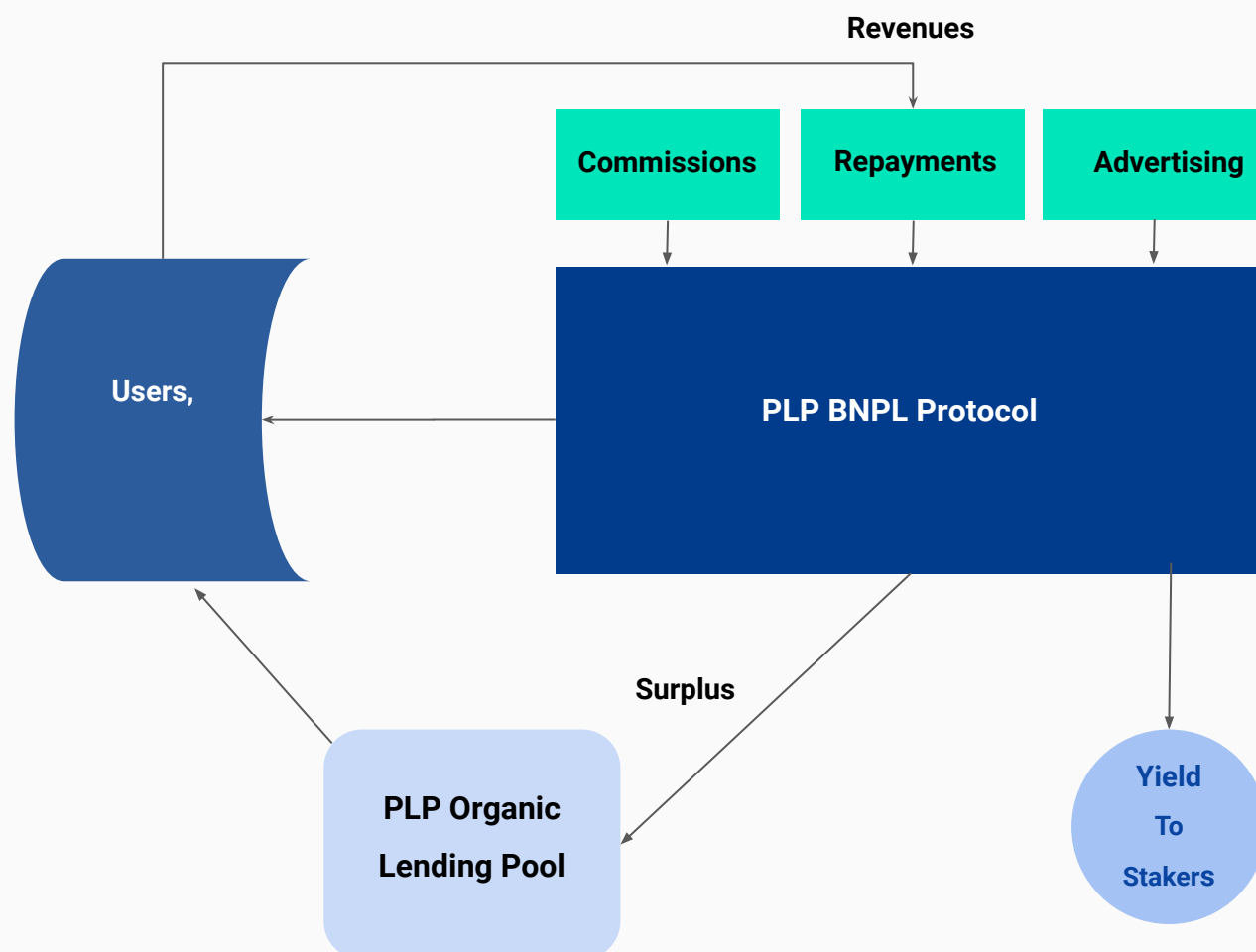
**PLP Users total
rewards tokens
earned over time**



Financials



Flow & Capital Streams



The above diagram highlights the flow of capital through the PLP protocol.

Key points to note include:



Incoming revenues across three streams, commissions from merchants and marketplaces, set user account fees where applicable, advertising revenues from retailers and merchants who aim to attract user spending.



Variable yield is paid out to stakers of the approved stable coins.



An organic PLP lending pool is created out of the surplus margin over time essentially allowing the protocol to become less reliant on stakers and to earn 100% of the margin.



Forecast Financials

	No. of Transactions	Avg. Transaction Size	Avg. Merchant Fees @ 4%	Avg. Acc Fees @1.5/week	Total Revenues	Bad Debt Estimates @ 1.5%	R to Stable Coins	Retained Revenue
Year 1	50000	200	400000	450000	\$850,000.00	\$12,750.00	\$209,312.50	\$640,687.50
Year 2	150000	275	1650000	1350000	\$3,000,000.00	\$45,000.00	\$738,750.00	\$2,261,250.00
Year 3	300000	325	3900000	2700000	\$6,600,000.00	\$99,000.00	\$1,625,250.00	\$4,974,750.00
Year 4	500000	350	7000000	4500000	\$11,500,000.00	\$172,500.00	\$2,831,875.00	\$8,668,125.00
Year 5	700000	385	10780000	6300000	\$17,080,000.00	\$256,200.00	\$4,205,950.00	\$12,874,050.00
Cumulative					\$39,030,000.00		\$9,611,137.50	\$29,418,862.50

	Required Stable Coins Staked USD Value	Estimated Yield to Stable Coin Stakers
Year 1	\$4,500,000.00	4.65%
Year 2	\$13,500,000.00	5.47%
Year 3	\$28,000,000.00	5.80%
Year 4	\$48,000,000.00	5.90%
Year 5	\$68,000,000.00	6.19%



Shopping with Crypto

	No. of PLP Wallets	Value of Transactions	PLP fee 0.5%
Year 1	50000	\$50,000,000.00	\$250,000.00
Year 2	200000	\$200,000,000.00	\$1,000,000.00
Year 3	350000	\$400,000,000.00	\$2,000,000.00
Year 4	450000	\$550,000,000.00	\$2,750,000.00
Year 5	550000	\$600,000,000.00	\$3,000,000.00
Cumulative			\$9,000,000.00

Assumptions and Qualifications

The financial projections in this Whitepaper have been prepared on the basis of a gradual and conservative growth of the business over a 5 year period. They have also been prepared by evaluating the business and financial growth of other businesses in the BNPL sector and the overall performance of the BNPL sector. Further, the financial projections have not been based on a dramatic future growth of the BNPL sector which has been forecasted to occur over the next 3 to 5 years. The financial projections have also not taken into account any future government or regulatory changes for the BNPL sector nor other revenue streams which PLP will rely upon such as the PLP ecommerce marketplace and transaction fees, advertising revenues, corporate partnership revenues and the revenues earned on margin spreads from PLP's staking mechanism.

DISCLAIMER



Please read this disclaimer section carefully. Please seek independent professional advice prior to acting on any of the information contained in this Whitepaper.

This Whitepaper serves as a current overview and blueprint for the future of PLP Pty Ltd ACN 644 546 770 ("**PLP**") business, platform and the offer to purchase ATP ("**PLP Tokens**").

PLP Tokens are tokens that are offered for purchase by PLP. The PLP Tokens are available for purchase initially by way of an Initial Exchange Offering ("**IEO**") on digital exchanges domiciled in the Asia-Pacific. In future the PLP Tokens may be available for purchase on other digital exchanges domiciled in other jurisdictions. The PLP Tokens do not have the legal qualification of a security since it does not give any rights to dividends or interests. PLP Tokens are not shares and therefore a holder of PLP Tokens is not a shareholder of PLP, is not entitled to any level of ownership of PLP and the holder of PLP Tokens is not given any right to any legal or equitable interest in or to PLP (or any related entity or business) or participate in the annual general meeting or any other meeting of PLP. Taking part in the IEO and the purchase of the PLP Tokens does not confer any financial or legal rights in PLP to the purchaser. The purchase of PLP Tokens is final and non-refundable.

The PLP tokens will allow the user to access the service provided by the PLP platform. The PLP Tokens are functional utility tokens or a cryptocurrency designed for the PLP platform. More information on the functionality of the PLP Tokens can be found at pages 50 to 52 of this Whitepaper.

Anyone purchasing PLP tokens expressly acknowledges and represents that they have carefully read this Whitepaper and fully understands the risks, costs and benefits associated with the purchase of PLP Tokens.

The following information may be incomplete and in no way implies a contractual relationship. While PLP and its authors make every effort to ensure that all information in this Whitepaper and any and all information available on the PLP website (paylaterproject.com) and participating in the PLP Token IEO outlined in this Whitepaper is accurate, up to date as at the date of this Whitepaper, and in compliance with the requirements of applicable laws, rules and regulations, such material in no way constitutes or is to be considered as professional advice. PLP neither guarantees nor accepts responsibility for the accuracy, reliability, completeness or relevance of the content in this Whitepaper.

Anyone intending to purchase and own PLP Tokens should seek their own independent professional advice prior to acting on any of the information contained in this Whitepaper.

The information in this Whitepaper and on the PLP website is provided on an "as is" basis and without any warranties of any kind, either expressed or implied. You assume all responsibility and risk with respect to your use of the information provided and ownership of any amount of PLP 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.

All company names, logos, trademarks, products and services are property, trademarks or registered trademark of PLP and all rights and interests in such things remain the property of PLP.

The information in this Whitepaper is subject to change or update without notice and should not be construed as a commitment by PLP.

JURISDICTION RESTRICTIONS

Given the lack of crypto-token or cryptocurrency qualifications in most countries, each purchaser is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of PLP Tokens according to their nationality and place of residence. You should note that the country you are a citizen or national of, resident (tax or otherwise) and/or visa holders of may deem the holding or ownership of any form of crypto-tokens or cryptocurrency as illegal and in violation of applicable laws and it is up to each person to undertake their own investigations and due diligence to ensure they comply with their local laws and not be in breach of any applicable laws. PLP will in no way be held responsible for a breach of laws by a person and each person indemnifies PLP should a person be found to be in breach of a local law regarding the holding or ownership of any form of crypto-tokens or cryptocurrency.



NO ADVICE

No part of this Whitepaper or the PLP website should be considered as business, legal, financial or tax advice regarding PLP, the PLP Tokens, the IEO or the IEO process or any of the matters to which all or any part of any information provided in this Whitepaper or the PLP website relates to. You should consult your own legal, financial, tax or another professional advisor regarding PLP, the PLP Tokens, the IEO or the IEO process or any of the matters to which all or any part of any information provided in this Whitepaper or the PLP website relates to. You should be aware that you are required to bear the financial risk of any purchase of PLP Tokens for an indefinite period.

LIMITATION OF LIABILITY

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 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 PLP or against any of PLP's representatives; and (ii) release and discharge PLP and all of PLP's 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 this disclaimer, or otherwise attempt to pursue any such claim against PLP or any PLP representative then you hereby irrevocably and unconditionally undertake to indemnify, and keep indemnified PLP and all of PLP representatives fully on demand from and against: (a) all liabilities or losses suffered by PLP or any PLP representative; and (b) all reasonable costs, charges and reasonable expenses (including without limitation reasonable legal costs and expenses) reasonably and properly incurred by PLP or any PLP 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 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 disclaimer shall not affect the validity and enforceability of the rest of this disclaimer.

FORWARD-LOOKING STATEMENTS, CAUTIONARY NOTES

All statements contained in this Whitepaper, the PLP website, statements made in any press releases or in any place accessible by the public and oral statements that may be made by PLP or any PLP 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 PLP financial position, business strategies, marketing strategies, plans and prospects and the prospects of the industry which PLP is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to PLP revenue profitability and growth, expected revenue profitability and growth, prospects, future, other expected industry trends and other matters discussed in the Whitepaper and the PLP website regarding PLP are matters that are not historical facts, but only estimations and predictions. PLP makes no representation or warranty on having made any predictions or estimates or expectations based on any formula, any mathematical or scientific modelling or forecast, or having made any due and proper inquiries 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 PLP to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These factors include, among others:



- (a) changes in political, social, economic, financial and stock or cryptocurrency market conditions, and the regulatory environment in the countries in which PLP conducts its business and operations;
- (b) the risk that PLP may be unable to execute or implement its business strategies and future;
- (c) changes in interest rates and exchange rates of fiat currencies and all forms of cryptocurrencies;
- (d) changes in the anticipated growth strategies and expected internal growth of PLP;
- (e) changes in Government and other regulatory bodies regulations and compliance requirements in the Buy Now Pay Later sector which PLP would have to adhere to;
- (f) changes in the availability and fees payable to PLP in connection with its business and operations;
- (g) changes in the availability and salaries of employees who are required by PLP to operate its business and operations;
- (h) changes in preferences of customers of PLP;
- (i) changes in competitive conditions under which PLP operates, and the ability of PLP to compete under such conditions;
- (j) changes in the future capital needs of PLP and the availability of financing and capital to fund such needs;
- (k) war or acts of international or domestic terrorism;
- (l) occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of PLP;
- (m) other factors beyond the exclusive control of PLP; and
- (n) any risk and uncertainties associated with PLP and its business and operations, the PLP Tokens, the IEO and reliance on all or any part of this Whitepaper and/or the PLP website.

All forward-looking statements made by or attributable to PLP or PLP 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 PLP to be materially different from that expected, expressed or implied by the forward-looking statements in the Whitepaper or the PLP website, 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 Whitepaper and the latest date that the PLP website has been updated. Neither PLP nor the PLP representatives nor any other person represents, warrants and/or undertakes that the actual future results, performance or achievements of PLP will be as discussed in those forward-looking statements.

The actual results, performance or achievements of PLP may differ materially from that anticipated in these forward-looking statements. Nothing contained in the Whitepaper is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of PLP. Further, PLP disclaims any responsibility to update any of these forward-looking statements or publicly announce any revisions to these forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.



NO REPRESENTATIONS AND WARRANTIES

PLP does not make or purport to make, and hereby disclaims, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy, and completeness of any of the information set out in this Whitepaper and/or the PLP website.

REPRESENTATIONS AND 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 PLP ON THE DATE OF SUCH ACCESS OR ON THE LATEST DATE ON WHICH YOU RETAIN POSSESSION OF ALL OR ANY PART OF THIS WHITEPAPER OR THE PLP WEBSITE INFORMATION AS FOLLOWS:

- (a) you are over 18 (eighteen) years of age;
- (b) you agree and acknowledge that the PLP Tokens do not constitute securities in any form in any jurisdiction;
- (c) you agree and acknowledge that this Whitepaper and the PLP website do not constitute a prospectus, information memorandum, product disclosure statement or offer document of any sort and are 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 another form of payment is to be accepted on the basis of this Whitepaper or the PLP website;
- (d) you agree and acknowledge that no regulatory authority has examined or approved of this Whitepaper or the information on the PLP website, 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 this Whitepaper to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;
- (e) you agree and acknowledge that this Whitepaper, the PLP website, the undertaking of the IEO, or future trading of the PLP 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 PLP, the PLP Tokens, the IEO, this Whitepaper or the PLP website;
- (f) the distribution or dissemination of this Whitepaper or the PLP website 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 PLP;
- (g) you agree and acknowledge that in the case where you wish to take part in the IEO and purchase any PLP Tokens, the PLP Tokens are not to be construed, interpreted, classified or treated as:
 - (i) any kind of currency, commodity or financial product;
 - (ii) debentures, stocks or shares issued by any person or entity (whether PLP or otherwise);
 - (iii) rights, options or derivatives in respect of such debentures, stocks or shares;
 - (iv) 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;
 - (v) units in a collective investment scheme or a managed investment scheme;
 - (vi) units in a business trust;
 - (vii) derivatives of units in a business trust;
 - (viii) any other security or class of securities; or
 - (ix) any type of investment (as such term is defined by the *Corporations Act 2001* of Australia or the *Australian Securities and Investments Commission Act 2001* of Australia (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 take part in the IEO and purchase any PLP Tokens or access the Whitepaper or the PLP website if you are a citizen, national, resident (tax or otherwise) and/or visa 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 PLP Tokens, there are risks associated with:

(A) PLP and its business and operations;

(B) the IEO;

(C) the PLP Tokens;

(D) the purchase of PLP Tokens; and

(E) relying or acting on all or any part of the information in the Whitepaper or the PLP website;

(k) you agree and acknowledge that PLP is not liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, 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 any part of the information in the Whitepaper or the PLP website;

(l) you agree and acknowledge that any failure by PLP to complete the vision outlined in this Whitepaper for any reason does not entitle holders of PLP Tokens to a refund; and 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) this Whitepaper (or any future version of the Whitepaper) or the PLP website.

RISKS

You should carefully consider and evaluate each of the following risk factors and all other information contained in this Whitepaper or the PLP website before deciding to take part in the IEO and purchase PLP Tokens. To the best of PLP knowledge and belief, all risk factors, which are material to you in making an informed judgment to participate in the IEO, have been set out below. If any of the following considerations, uncertainties or material risks develop into actual events, the business, financial position and/or results of operations of PLP and the maintenance and level of usage of the PLP Tokens could be materially and adversely affected.

Regulatory actions could negatively impact the PLP Tokens and PLP offering in various ways, including, for example, through a determination that the PLP Tokens are regulated financial instruments required to be registered with the appropriate regulatory agency or the Buy Now Pay Later sector becomes subject to further compliance as a result of government and/or other regulatory body laws, rulings and/or actions which PLP would have to comply with. Any of these outcomes could prevent PLP from fully developing the PLP Tokens, the PLP platform, other tokens and other offered products and services.

Further, a regulator could take action against PLP if it views the PLP Tokens and the PLP platform as a violation of existing law. Any of these outcomes would negatively affect the utility of the PLP Tokens and/or could cause PLP to cease operations.

Prior to the IEO, there has been no public market for PLP Tokens. Although PLP may use reasonable endeavours to seek the approval for the availability of the PLP Tokens for trading on a cryptocurrency or digital exchange or market, there is no assurance that such approval will be obtained. Furthermore, even if such approval is granted by a cryptocurrency or digital exchange, there is no assurance that an active or liquid trading market for the PLP Tokens will develop, or if developed, will be sustained after the PLP Tokens have been made available for trading on such market.



There is also no assurance that the market price of the PLP Tokens will not decline below the original or issue purchase price (the “**Issue Price**”). The Issue Price may not be indicative of the market price of the PLPy Tokens after they have been made available for trading on a market. An PLP Token is not a currency issued by any central bank, commercial, retail or investment bank or other financial institution 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.

PLP is not responsible for, nor does it pursue, the circulation and trading of PLP Tokens on any market. Trading of PLP Tokens will merely depend on the consensus on its value between the relevant market participants. No one is obliged to take part in the IEO or purchase any PLP Tokens from any holder of the PLP Tokens, including the purchasers, nor does anyone guarantee the liquidity or market price of PLP Tokens to any extent at any time.

Furthermore, PLP Tokens may not be resold to purchasers who are citizens, nationals, residents (tax or otherwise) and/or visa holders of restricted jurisdictions or to restricted persons or to purchasers in any other jurisdiction where the purchase of tokens or any form of cryptocurrency may be in violation of applicable laws. Accordingly, PLP cannot ensure that there will be any demand or market for the PLP Tokens, or that the Issue Price is indicative of the market price of PLP Tokens after they have been made available for trading on any cryptocurrency or digital exchange or market. Acquiring PLP Tokens and storing them involves various risks, in particular the risk that PLP may not be able to launch all anticipated operations and develop its platform, blockchain and provide all the products and services promised.

Therefore, and prior to taking part in the IEO and acquiring PLP Tokens everyone should carefully consider the risks, costs and benefits of acquiring PLP Tokens, and, if necessary, obtain any independent advice in this regard. Any interested person who is not in the position to accept or to understand the risks associated with taking part in an IEO or the activity (incl. the risks related to the early-stage development of the PLP platform) or any other risks as is indicated in this Whitepaper, the PLP website or any other document should not acquire PLP Tokens.

Cryptographic tokens such as the PLP Tokens are a relatively new and dynamic technology. In addition to the risks set out in this Whitepaper or on the PLP website, there are other risks associated with taking part in the IEO and your purchase, holding, and use of the PLP Tokens, including those that PLP cannot anticipate or foresee. Such risks may further appear as unanticipated variations or combinations of the risks discussed above.

On concluding the IEO or the establishment of the PLP platform, the PLP Tokens will be issued by a technical process referred to as a «Blockchain». This is an open source IT protocol over which PLP has no rights or liability in terms of its development and operation. Purchasers of PLP Tokens and users acknowledge and understand, therefore, that PLP (incl. its bodies and employees) assumes no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use the PLP Tokens, except in case of intentional misconduct or gross negligence.

PLP Tokens is based on the ERC 20 protocol. Therefore, any malfunction, unplanned function or unexpected operation of the ERC 20 protocol may cause PLP network, platform, website or APP to malfunction or operate in a way that is not expected. Ether, the native ERC 20 protocol account unit, may itself lose value in a similar way to PLP Tokens, and also in other ways.