



Paycentos Whitepaper

Bridging the gap between
digital assets and fiat

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1. ABSTRACT

Paycent is a global mobile dual e-wallet that can be funded by digital assets (e.g. Bitcoin, Ether, Litecoin) with high liquidity and fiat currencies within the same mobile application. This allows the digital assets holders multiple avenues of spend and straddle the world of fiat and digital assets. By having integrated fiat and digital asset mobile wallets, plus the option of having a Paycent Card, this opens 200 countries and 36 million points that Paycent is accepted. All conversions from digital assets to fiat will be done in realtime.

2. OUR USP'S AND COMPETITIVE ADVANTAGE IN THE MARKET

Paycent, a digital asset wallet and an extension of our Paycent fiat wallet, will bridge the gap and create a complete fiat and digital asset ecosystem. As Paycent is a live working product, we have an established network and a continuously expanding fiat ecosystem. We have secured regulatory licenses and are also currently in partnership talks with several governments, banks, and companies to create an even larger ecosystem for Paycent and Paycentos. We have already made successful strides in the application and we are fully committed in improving the wallet. The development on several aspects are as follows:

2.1 REGULATORY LICENSES

We have obtained regulatory licenses in UAE, Philippines, Singapore and Hong Kong. With these licenses, we are able to start operations in the countries and build our user base.

2.2 BANKS

EU - Acquire EMI license for European Union
Americas - Acquire Bank license for American territories
Asia Pacific - M&A with an existing bank in the Far East

This will provide microfinancing and basic banking services for the unbanked. This strategy will allow us to set up more branches across Asia and penetrate the mass market more quickly.

2.3 PAYMENT INFRASTRUCTURE

We are in advanced talks with 2 major Middle Eastern Real Estate infrastructure thereby resulting in them using Paycent as their default payment gateway for all digital assets sale.

3. PAYCENT BACKGROUND

Paycent is a development by Texcent Asia Pte Ltd. Singapore has been chosen as our company headquarters. The rationale is that:

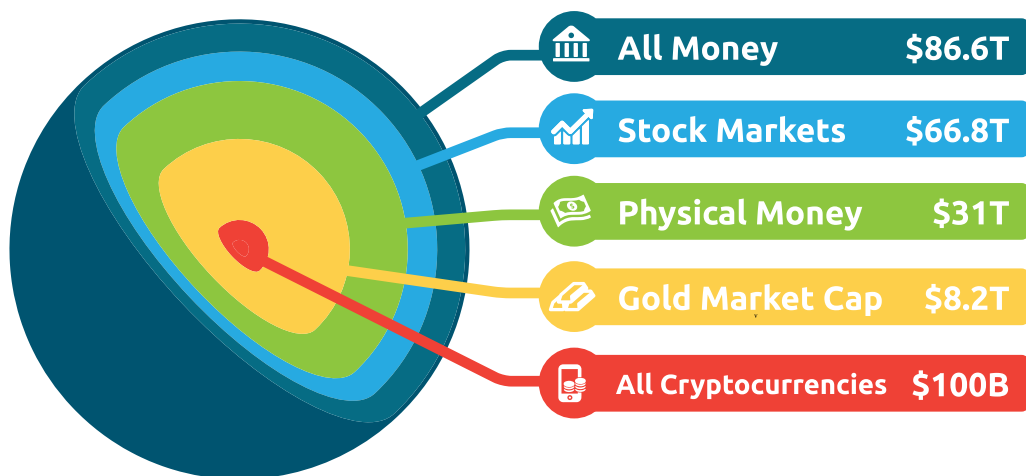
- Singapore has a thriving FinTech culture
- MAS (Monetary Authority of Singapore) is open to new FinTech ideas and incubation
- South Asia has a huge population with a high mobile penetration that is open to mobile money with about 625 million people unbanked ¹

1. Policy Research Working Paper 7255 The Global Findex Database 2014 Measuring Financial Inclusion around the World (<http://documents.worldbank.org/curated/en/187761468179367706/pdf/WPS7255.pdf>)

4. PROBLEM THAT WE ARE SOLVING

4.1 BRINGING DIGITAL ASSETS TO THE MASSES

One of the primary goals of Texcent is to bring the digital asset market/ecosystem to mainstream audiences. Such audiences might have very little experience with digital assets and will more likely have no easy access to use and invest in digital assets. Furthermore, there is the fear of new and innovative technologies that needs to be overcome. In the Paycent app, the user swipes right to the Paycent e-wallet, allowing the user to buy digital assets, spend digital assets and invest in digital assets with a simple and seamless interface. The benefit to the Blockchain/digital asset ecosystem will be a huge influx of fiat market capitalization into digital asset which will enlarge the ecosystem. Holders of digital asset will have a better acceptance as digital asset become mainstream with seamless change through Paycent and its dual e-wallet.



Putting the World's Money Into Perspective

4.2 ALLOWING DIGITAL ASSETS FOR USERS TO HAVE MULTIPLE AVENUES OF SPEND

One of the current limiting factors of digital assets is that, although the ecosystem is growing, there is a lack of avenues of spending it in everyday life. With the Paycent app, a user can make purchases with digital asset within the dual e-wallet. Because of our seamless integration, we have increased the channels that digital asset can be used.

4.3 CONVERSION OF DIGITALCURRENCY TO FIAT AND VICE VERSA IN REALTIME

With the seamless integration between the dual e-wallets within Paycent, all digital asset conversion to fiat will be done in realtime with a live exchange rate shown. This can eliminate fears and doubts of mainstream audiences to venture into digital asset, because once digital asset is converted, it will be reflected in their Paycent fiat e-wallet immediately.

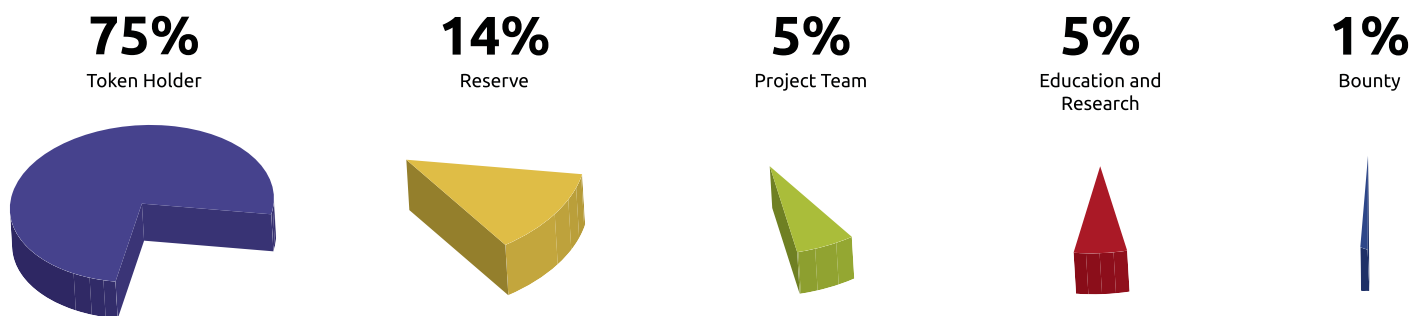
4.4 CASHLESS FOR THE UNBANKED

With Paycent hybrid app, the unbanked will have easy access to our Paycent Card with a simple iOS or Android app. This inclusion allows the masses to participate in digital world with our network of clients and with a Paycent Card that has over 200 million points including ATM withdrawals. With Paycent, we are helping to push the unbanked to the forefront of currency freedom with the ease of exchanging fiat money into digital asset with a singular app and vice versa to spend it on daily essentials. The wallet allows financial inclusion to huge population that otherwise would be left behind in the push to a cashless society.

5. THE GREAT TOKEN SALE

Implementing and integrating our digital Paycent e-wallet with our live Paycent fiat e-wallet demands special resources. Bringing in the right set of personnel from Developers to Legal and developing the infrastructure will require additional funds. We are offering an Initial Token Sale of PYN tokens (Paycentos), instead of raising funds via the traditional method, to allow the community to participate in our success of straddling between the digital asset and fiat world. The utility token can be used within the Paycent dual e-wallet whenever conversion is required from digital asset to fiat.

5.1 WHAT IS THE OFFER



Total supply of PYN tokens is 100 Million tokens
42 Million tokens sold during ICO

6. USE CASE SCENARIOS

Paycentos is the most convenient wallet up-to-date to buy/sell digital asset and spend it wherever you want with the Paycent Card. It lets users to top up the wallet with local currency via cash, cards, banks transfer and then convert the fiat currency into equivalent Bitcoin or Ethereum in realtime.

1. Convert fiat currency to Bitcoin/Ethereum and vice versa in realtime

Tom received a couple of Bitcoins from a friend as a wedding present. He was sulking at what a wasted gift he got until now. With Paycent, he converted the Bitcoins into his local fiat currency in realtime basis.

2. Travel anywhere in the world without worrying about cash

With the Paycent Card, you can pay at over 36 million merchants in around 200 countries without worrying about the local currency. Paycent Hybrid App will convert your Bitcoin/Ether to the local currency. Even more, you can use the card at ANY ATM to withdraw local currency funds paying the modest inter-currency exchange fee.



3. Send and receive digital assets globally

Paycent app allows you to send and receive digital assets instantly without any fees anywhere in the world.

4. Filipino worker living in UAE

Jon lives in Dubai and his mother lives in the Philippines. Every month, Jon sends some of his savings to her. He used to go with the conventional funds transfer companies such as MoneyGram and Western Union. Tired of long queues and hefty convenience fees, he started to look for a reliable payment method which could do quick transfers with low fees.

He stumbled upon Paycent, signed his mother for the Paycent Ruby Card. She uses the card to pay at over 100,000 merchants and Sari-Sari stores in the Philippines. Also, she withdraws cash when needed from any local ATM. Whenever the card is low on balance, Jon tops-up the card with fiat/digital asset.

Because the transfer happens on Blockchain, the transfer happens in realtime. Also, the transfer charges are bare minimum. Jon does not worry anymore and lives happily.



5. Removing entry barriers to digital assets

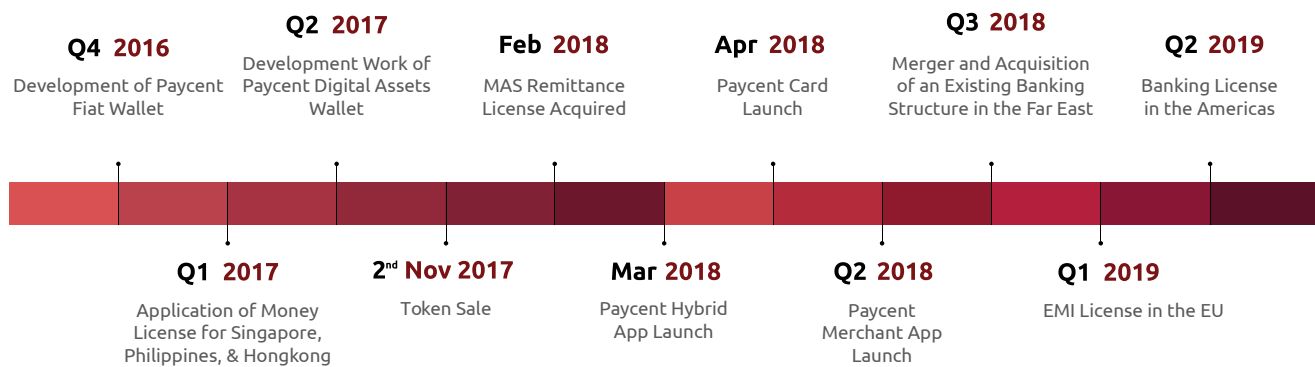
Jia lives in Vietnam. She works hard and wants to save money for her family. Due to frequent fluctuations in her national currency, she is always apprehensive of saving in Vietnamese Dong. The banks let her save in local currency only. She has been looking for reliable alternate solutions.

Jia was able to register for Paycent application and do the e-KYC in less than 5 minutes. Amazed by the possibilities of what the app can do for her apart from sending funds, she can store digital assets in her Paycent wallet and convert back into fiat in realtime basis.

Though she has never heard of the blockchain technology, the Paycent app gives her a comfortable spot to use the technology. She feels that she has made a right choice.

A step into digital asset for the general masses.

7. MILESTONES



8. PRODUCT INFORMATION

“At Texcent, we aim to be the global leader in complete mobile and cashless transactions.”

8.1 WHAT IS PAYCENT

Paycent is a financial platform powered by Texcent, a Singapore-based company dedicated to deliver fully integrated mobile applications. Paycent aims to be the global leader for complete mobile and cashless transactions. Paycent runs on an entirely virtual channel and is comprised of two apps: one for users and one for merchants. We offer both users and merchants a secure and convenient digital payment platform so you can send and receive funds, shop and pay bills without using cash or credit cards.

Add Funds
Bills Payment
Send/Request
Cashout



8.2 WHAT IS PAYCENTOS

Paycentos is a digital wallet token of Paycent that enables the user to exchange between fiat currencies and digital assets seamlessly. The Paycent e-wallet is the major gamechanger as it enables users to buy, store, transfer and pay using blockchain assets through their smartphone or a physical Paycent Card across 200 countries and 36 million merchants.

Paycent aims and seeks to offer its users access to a plethora of blockchain assets and fiat currencies with realtime accessibility and convenience, while adhering to the highest security standards in the industry.

Since the Paycent App is built on a decentralized platform, users and businesses can seamlessly exchange their assets from one another. This eradicates the risks and frauds observed with centralized solutions in the market currently.

The digital asset to fiat conversion takes place automatically at the time of transaction. The Paycent App itself functions as an exchange where users can conveniently convert all types of blockchain assets into Paycentos tokens and vice versa without any service fee incurred. Users can choose among the different digital assets for any particular transaction or purchase from the Paycent App.



Product Advantages

- Multi-asset (any blockchain asset compatible with and accepted by the Paycentos Wallet)
- Assets stay in digital asset in Paycentos Wallet
- Best available foreign exchange and transaction fees
- Decentralized and trusted storage
- Global access to 36 million points of acceptance online and offline in close to 200 countries

8.3 WHAT IS PAYCENT MPOS

Paycent mPOS allows merchants to have the freedom of accepting digital assets from our users with Paycent digital wallet or any other private digital asset wallet. This gives merchants the option of keeping it in digital asset or converting to fiat in realtime. The regular card MDR can be saved by the merchant if they transact within the digital asset ecosystem, this is an added margin for merchants that want to go cashless but are constrained to low margins and high MDRs that card companies / banks are charging.



mPOS – Extended version:

In order to scale the acceptance of digital assets for all merchants in all categories. We are creating a Paycentos digital asset gateway to function as a plug and play to their existing POS systems adding a benefit for merchants to collect payments for VISA, MC, AMEX, JCB, Union Pay and digital assets. Tailored customization will be available for Corporates in the Retail, Hotel and Travel industries. The mPOS will be available on Web and Android/iOS. Merchants using our gateway/mPOS will be listed on our Category Merchant list on our Platform. Additionally, merchants can promote their products and services to thousands of digital asset users across the globe.

Our in-house Exchange is a valuable element for offering competitive exchange rates to USD, EUR, GBP, SGD and more to our Paycent merchant platform. We offer the lowest rates available for FIAT currencies to digital assets. The input currency list in our system covers: EUR, USD, GBP, SGD, MYR, Won, and many to come.

Onboarding of Merchants take no longer than 24 hours. Technical bandwidth for merchants to integrate the gateway takes 1-2 hours and there's total technical support provided during the development phase.

Benefits to Merchants are that they no longer incur hefty MDRs and have global visibility for their brands and promotions.

8.4 PAYCENT CARD

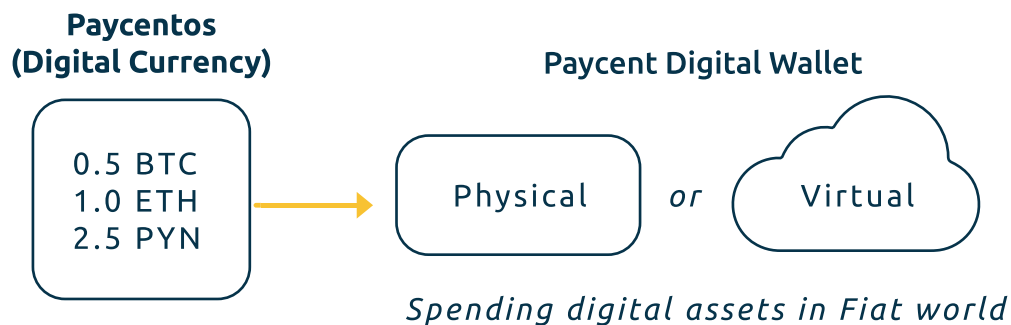
Enabling digital assets to be spent anywhere and anytime from the Paycent digital wallet.



Paycent Card aims and seeks to offer its users access a plethora of blockchain assets and fiat currencies with realtime accessibility and convenience, while adhering to the highest security standards in the industry.

Our user is issued with a Paycent Card (physically and virtually), which is also powered by a Paycent wallet (linked to the Card) simultaneously that could be loaded/topped-up using Credit, Debit cards and bank transfers. The wallet can be loaded using blockchain assets like BitCoin (BTC), Ethereum (ETH), Dash (DASH), ERC20 currently and other valuable digital assets.

Users unbanked or underbanked can use channels like kiosks and cash deposit machines to load their Paycent Wallet which can further be transferred to Paycent Wallet. Now the fiat is available to convert into a digital asset. Digital asset is then powered by Paycent Card enabling the facility for Online and Offline



Paycent Card synergy and strategic partnerships with globally renowned card issuing and processing companies enable the facility for its users to transact and pay for any services across 200 countries and 36 million merchants (i.e., points of acceptance). Additionally, one could also withdraw cash from ATM terminals.

A Paycent user can use their digital assets via the Paycent Card (Paycent SIP Wallet) at offline and online channels, wherever the card is accepted.

Since the Paycent App is built on a decentralized platform, users and businesses can seamlessly exchange their assets from one another. This eradicates the risks and frauds observed with centralized solutions in the market currently.

The digital asset to fiat conversion takes place automatically at the time of a transaction. Paycent wallet itself functions as an exchange where users can conveniently convert all types of blockchain assets into Paycentos tokens and vice versa without any service fee incurred. Users can choose among the different digital assets for any particular transaction or purchase from Paycent Wallet. User gets a virtual Paycent Card simultaneously generated and visible on Paycent App while the multi-currency wallet is created. Physical card could be ordered from the App itself. User gets a virtual Paycent card simultaneously generated and visible on the App while the multi-digital asset wallet is created. Paycent Card could be ordered as per requirement from the App itself.

Mobile wallet holder can send digital assets between Paycent App users for free and in real time.

Users can get a physical Paycent Card which can be ordered from the Paycent Hybrid App. 20,000 Paycent Cards will be distributed for the first batch, and on a first come, first served basis.

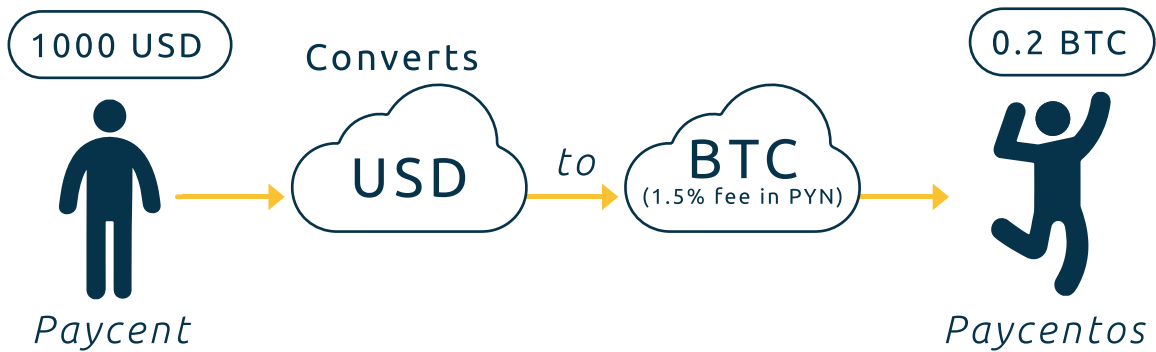
PAYCENT RUBY CARD

This card can be generated through the app by the users as Paycent Ruby virtual card or they can order it. This will be the standard Paycent card that comes with a daily spending limit of US \$5,000 and with a withdrawal limit of US \$5,000.

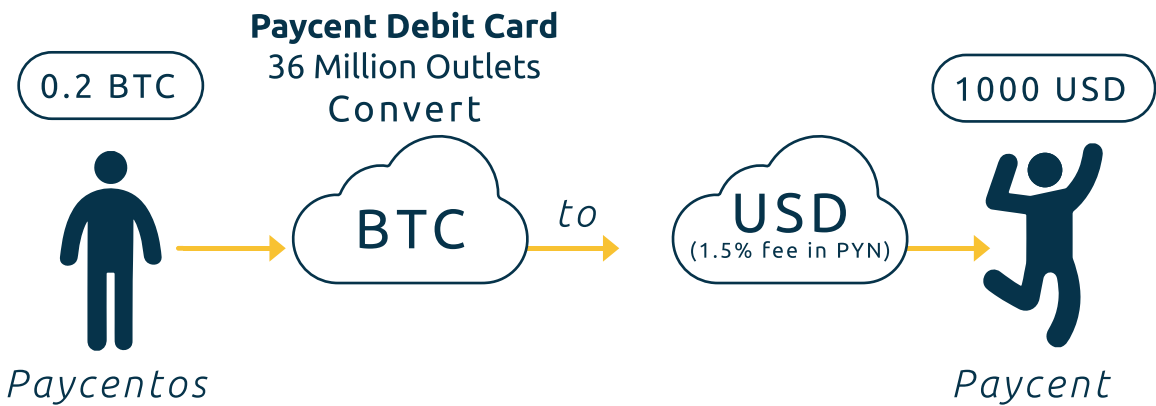


9. USER FLOW

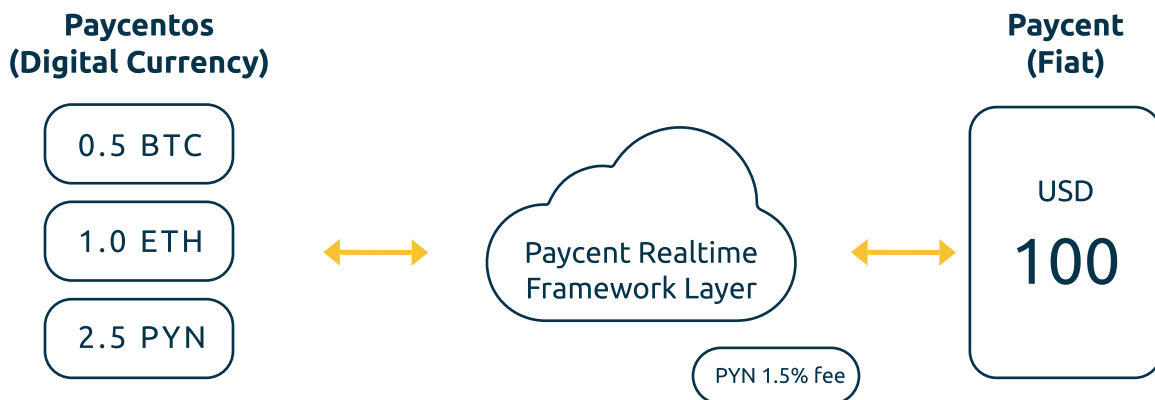
9.1 User Flow of Fiat to Digital Assets



9.2 User Flow of Digital Assets to Fiat



9.3 Total Flow



10. DO MORE WITH PYN (PAYCENTOS) TOKENS

10.1 Cash-back on PYN HODL from 15th Sept 2018

Holding PYN tokens in Paycent app will let users reap discount benefits on the Paycent card transactions for Foreign exchange and cash out fees. Below is the table representing Tier-based benefits with respect to number to PYNs being held on the Paycent app.

Tier	PYN holding range	Benefits	Holding period (in days)	Free Paycent Card
Tier 1	>500k	Unlimited Zero FX and free top up to Card and elite group membership*	30	Yes
Tier 2	350k<500k	Unlimited Zero FX and free top up to Card	30	Yes
Tier 3	250k<350k	Zero FX and free top up to card on Card transactions of up to \$35k per month	30	Yes
Tier 4	150k<250k	Zero FX on Card transactions of up to \$20k per month	30	Yes
Tier 5	100k<150k	Zero FX on Card transactions of up to \$15k per month	30	Yes
Tier 6	50k< 100k	Zero FX on Card transactions of up to \$10k per month	30	Yes
Tier 7	35k<50k	Zero FX on Card transactions of up to \$5k per month	90	Yes
Tier 8	25k<35k	Zero FX on Card transactions of up to \$3.5k per month	90	Yes
Tier 9	15k<25k	Zero FX on Card transactions of up to \$2.5k per month	90	Yes
Tier 10	10k<15k	Zero FX on Card transactions of up to \$1k per month	90	Yes
Tier 11	5k<10k		90	50% Discount

T&C's applied**

Cashback in Paycent Wallet Transactions

Use PYN tokens to pay for the transaction fee charged on converting US SIP to digital asset or vice versa and get 50% off on the transaction fee. When paying with PYN tokens, the transaction fee within the Paycent app will be 0.75% instead of standard 1.5%

Elite group membership *

1. Invitation to global Paycent events with return airfare and hotel stay included.
2. Chance to be a part of Paycent's closed group community and interact with Paycent's management about business ideas.
3. Early birds will receive future development about Paycent.

Terms and Conditions**

1. Users have to keep their PYN in Paycent digital wallet to be eligible for any rewards and cashbacks.
2. The benefits will be compiled on a monthly basis and will be rewarded to Paycent users in the form of US SIP in their Paycent wallet.
3. Pro-rata rate to be considered for calculating the transaction and top up rewards.
4. The Paycent Card Fee will be reversed for every user holding more than 50,000 PYNs in their Paycent wallet after 30 consecutive days of holding it.
5. The Paycent Card Fee will be reversed for every user holding less than 50,000 PYNs in their Paycent wallet after 90 consecutive days of holding it.

10.2 Loyalty Rewards from 15th Sept 2018

Users who hold PYNs in their Paycent digital wallet will receive 1% of the total amount of PYNs price (as per PYN market price) every month in the form of US SIP. This will be credited to users' Paycent SIP wallet every 90 days based on pro-rata rate.

11. OFFICE LOCATIONS



Texcent Asia Pte Ltd
Suite 1504, Asia Square Tower 1
8 Marina View 018960
Singapore



Texcent Middle East FZE
Suite 1003, Marina Plaza
Dubai 410 543
UAE



Texcent Asia Inc
Suite 2104, 24/7 McKinley Tower,
24th Street 7th Avenue BGC
Taguig, Metro Manila, Philippines

Check out our Paycent App

PARTNERS



TEAM



Sumedha Goel
President and Founder

Co-founder and CEO for over 9 years at the Asian Investments Group Middle East. She is an early Bitcoin enthusiast who believes in the future of digital payments. Sumedha is an avid blogger and is currently working on a book based on her journey in life after losing her husband to cancer.



Svetlana Umarova
Vice-President and Co-Founder

Founder and President for over 9 years at the Asian Investments Group Middle East which she helped establish in becoming a billion-dollar conglomerate. She believes that blockchain and digital asset is the future and that both will be integrated in our daily lives. Svetlana is a savvy investor and a traveler.



Brian Tan
CEO

Experienced in Strategic Partnerships and Company Development with a demonstrated history of working in the Payment industry. He is a strong professional manager who graduated from University of Southern Queensland. Brian is an early investor in the Bitcoin ecosystem since 2013.



Nitin Gupta
COO

Payments and Fintech professional with more than nine years of experience. Expert in fueling revenues, growing market share, and elevating brand performance through strategic marketing, partnerships, and development of new products.



Arthur Munsayac
CIO

With almost 2 decades of experience in IT roles and over 7 years as CIO of AIG Middle East. He has been involved in several startups in the UAE, Singapore, and the Philippines from conceptualization to finalization. He manages a highly skilled software development team of 40 professionals. Arthur is currently polishing AWS infrastructure security policies based on Central Bank's PCI DSS standards.



Helen Laylo
Head of Corporate and Public Relation

With 16 years of vast experience in Human Resources and Public Relation, she is responsible in establishing the company's presence all over Asia and other parts of the world. A well-equipped professional who always put passion and hard work in everything she does.

She has a Bachelor's Degree in Computer Education.



Vishal Taneja
Business Development Manager

Vishal is a blockchain and technology enthusiast with over 3.5 years of hands-on experience in Business and Strategy domains in Payments industry and Consumer markets. He was previously working with MobiKwik wallet as a Business Developer - making India a cashless society.

He holds a Bachelor's degree from Delhi College of Engineering, India.

ADVISORS



Peter Bergstorm

An early enthusiast and investor in the Bitcoin eco-system since 2011. Joined the Bitcoin Foundation (US) in 2014 as an evangelist and fundraiser and founded BitBlock Ventures, a blockchain, ICO and smart contract enterprise development firm based in Singapore. Prior, a career spanning more than 20 years working as a software publishing executive for amongst others Microsoft (HQ) and Sony Europe and as founder/CEO of Los Angeles based Giant Media Group.



Aaron Lam

Director, Corporate Finance, Aaron is a Singapore citizen who has more than twenty years of corporate finance, tax and audit experience. He began his career with PricewaterhouseCoopers where he was in the tax and audit departments performing tax compliance and tax advice as well as statutory and special audits for clients across a variety of various industries, particularly in Oil and Gas, Electronics, Trading, Logistics and Investment Management. Between 1996 – 2007, Aaron was with Vickers Ballas Corporate Finance, OUB Corporate Finance and PricewaterhouseCoopers Corporate Finance where he advised on cross-border corporate finance transactions across Asia. In 2007, Aaron joined the Corporate Advisory Group of UBS. He covered mainly the South East Asian region and was involved in various cross border transactions between these countries and within Asia.



Surajh GV

Over 17 years of hands on experience in Maritime and Commodity Trading with Financial Background. CFO with Blue Line Shipping Group, Dubai / Advisor Projects & Finance with Alphard Maritime Group, Singapore, Dubai & Mumbai / Non-Executive Director with Portdesk.com Noida & Dubai / Advisor with DBC Shipping, Dubai / Working with Medsugar Diabetic Clinics & Vision Capital NBFC, Chennai for Investment and Expansion.

Formerly – Senior Finance Manager with Emirates Trading Agency LLC, Dubai – Trading and Shipping Company in UAE for 9 years.

- Bachelors Degree in Commerce from University of Madras.
- Qualified Chartered Accountants from India.
- Certified Information Systems Audit qualified from ISACA (USA).



Susheel Balakrishnan

Transformation Champion – Insights based Individual & Organization Development
A 25-year seasoned and broad business executive with decade long stints with Procter & Gamble and Yum/KFC/Pizza Hut across Middle East, Africa, Greater China and the Indian subcontinent. Member of multi-ethnic senior business leadership teams for over 20 years, having led complex HR, IT and Business Consulting functions. More recently created a Leadership and Management Development practice, operated a Cricket Academy and partnered in a Restaurant consulting business, which have brought to fore the entrepreneurial spirit around Human and Organization Development. Mentors start ups and helps new entrepreneurs to set up Boards, advisors, and senior team. Deep expertise in Organization Effectiveness, Performance Management, Talent Development and Customer Service across Hospitality, Retail and Fast Moving Packaged Goods sectors.



E. Ahmad Altarawneh

An Excellence & quality Professional, Certified Design Thinker, Future Forecaster, Trends Analyst, Business Data Scientist, Use Case Expert in IOT & Responsive Smart City, Facilitator, SME Builder, Coach, Mentor, Professional Business Developer, Customer Experience Designer, Strategy, Organizational Excellence, Learning & Performance Expert, Crisis, Emergency & Disaster Management Expert, Professional Engineer, People With Disabilities & Inclusive Society expert, and Keynote Speaker.

- Graduated from the University Of Alabama at Birmingham, Alabama, USA
- MBA from The University of Wales, U.K.
- Doctorate degree in Responsive Smart City from Walden University, USA.

Achievement, Association & Innovation

- ASQ, APMP, PMI, RMC, KMI, EFQM, FIDIC, American Value Engineering Society (SAVE), The American Society of Civil Engineers (ASCE), The Arab Association of Engineers, ATD (previously ASTD), IIBA, Axilos, IIP and lately ICAO & IATA.
- 102 Use Cases in IOT, The Connected Concept & Blockchain
- Globalization of 68 Irish Companies into the MENA Region, and helped achieve over \$180 million in contracts



Anupam Ratha

A domain expert in Security, Anupam has worked extensively in the areas of Digital Identity Authentication, and Online Fraud & Risk Management. With over 17 years of experience in product engineering, product management, business development, and project management, Anupam has built and successfully delivered security solutions to Financial institutions and Enterprises globally. As the co-founder and CTO of EZMCOM, he is responsible for the design and delivery of many of the company's security products and technologies to its customers.

Anupam is an inventor with a U.S. Patent 8868909 and holds a degree in Computer Engineering from the Army Institute of Technology in India.



Jae Kim

Jae Kim is the founder of Coinmong.com, South Korea's leading ICO news and reviews website. He is an entrepreneur and blockchain technology evangelist to Korea. He holds over 20 years of e-commerce experience in building websites in USA, Korea and China. He is also a Youtube influencer and an advisor to many successful blockchain projects.



Justin Jovanovic

Justin is the Chief Operating Officer and equity partner of investFeed - the social epicenter of the digital asset community, which is currently in alpha and set to launch early Q1 2018. Justin is a master strategist, playing a pivotal role executing and managing the direction of the investFeed community, focusing on partnerships, data analytics, marketing, community management, and growth of organic culture. Justin has been a part of several successful ICOs, including investFeed, and has a lengthy background in finance and traditional equities. Previously, Justin had created and managed a disruptive software development and event sales company while consulting for numerous NYC-based startups. Justin's passions include marketing, trading and investing, particularly in emerging technology, and in his spare time, Justin enjoys fitness, travel, and modern art.

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PLEASE READ THIS SECTION AND THE FOLLOWING SECTIONS ENTITLED “DISCLAIMER OF LIABILITY”, “NO REPRESENTATIONS AND WARRANTIES”, “REPRESENTATIONS AND WARRANTIES BY YOU”, “CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS”, “MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS”, “NO ADVICE”, “NO FURTHER INFORMATION OR UPDATE”, “RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION”, “NO OFFER OF SECURITIES OR REGISTRATION” AND “RISKS AND UNCERTAINTIES” CAREFULLY.

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The PYN tokens are not intended to constitute securities in any jurisdiction. This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction.

This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the distributor/vendor of the PYN tokens (the “Distributor”) to purchase any PYN tokens nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.

The Distributor will be an affiliate of Texcent Asia Pte. Ltd. (“Paycent”), and will deploy all proceeds of sale of the PYN tokens to fund Paycent’s project, businesses and operations.

No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the PYN tokens and no digital asset or other form of payment is to be accepted on the basis of this Whitepaper.

Any agreement as between the Distributor and you as a purchaser, and in relation to any sale and purchase, of PYN tokens (as referred to in this Whitepaper) is to be governed by only a separate document setting out the terms and conditions (the “TandCs”) of such agreement. In the event of any inconsistencies between the TandCs and this Whitepaper, the former shall prevail.

No regulatory authority has examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of this Whitepaper does not imply that the applicable laws, regulatory requirements or rules have been complied with.

There are risks and uncertainties associated with Paycent and/or the Distributor and their respective businesses and operations, the PYN tokens, the Paycent Initial Token Sale and the Paycent and Paycentos Wallet. (each as referred to in this Whitepaper).

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REPRESENTATIONS AND WARRANTIES

By accessing and/or accepting possession of any information in this Whitepaper or such part thereof (as the case may be), you represent and warrant to Paycent and/or the Distributor as follows:

(a) you agree and acknowledge that the PYN tokens do not constitute securities in any form in any jurisdiction;

(b) you agree and acknowledge that this Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities and you are not bound to enter

into any contract or binding legal commitment and no digital asset or other form of payment is to be accepted on the basis of this Whitepaper;

(c) you agree and acknowledge that no regulatory authority has examined or approved of the information set out in this Whitepaper, 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 this Whitepaper to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;

(d) you agree and acknowledge that this Whitepaper, the undertaking and/or the completion of the Paycent Initial Token Sale, or future trading of the PYN tokens on any digital asset exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of the Paycent and/or the Distributor, the PYN tokens, the Paycent Initial Token Sale and the Paycent and Paycentos Wallet (each as referred to in this Whitepaper);

(e) the distribution or dissemination of this Whitepaper, 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 Paycent and/or the Distributor;

(f) you agree and acknowledge that in the case where you wish to purchase any PYN tokens, the PYN tokens are not to be construed, interpreted, classified or treated as:

- (i) any kind of currency other than digital asset;
- (ii) debentures, stocks or shares issued by any person or entity (whether Paycent and/or the Distributor)
- (i) rights, options or derivatives in respect of such debentures, stocks or shares;
- (ii) 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;
- (iii) units in a collective investment scheme;
- (iv) units in a business trust;
- (v) derivatives of units in a business trust; or
- (vi) any other security or class of securities.

(g) you are fully aware of and understand that you are not eligible to purchase any PYN tokens if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a citizen or resident of the Republic of Singapore;

(h) you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of digital assets, blockchain-based software systems, digital asset wallets or other related token storage mechanisms, blockchain technology and smart contract technology;

(i) you are fully aware and understand that in the case where you wish to purchase any PYN tokens, there are risks associated with Paycent and the Distributor and their respective business and operations, the PYN tokens, the Paycent Initial Token Sale and the Paycent and Paycentos Wallet (each as referred to in the Whitepaper);

(j) you agree and acknowledge that neither Paycent nor the Distributor is 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, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you; and

(k) all of the above representations and warranties are true, complete, accurate and non-misleading from the time of your access to and/or acceptance of possession this Whitepaper or such part thereof (as the case may be).

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Whitepaper, statements made in press releases or in any place accessible by the public and oral statements that may be made by Paycent and/or the Distributor or their respective directors, executive officers or employees acting on behalf of Paycent or the

Distributor (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 Paycent’s and/or the Distributor’s financial position, business strategies, plans and prospects and the prospects of the industry which Paycent and/or the Distributor is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to Paycent’s and/or the Distributor’s revenue and profitability, prospects, future plans, other expected industry trends and other matters discussed in this Whitepaper regarding Paycent and/or the Distributor are matters that are not historic facts, but only predictions.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of Paycent and/or the Distributor to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These factors include, amongst others:

- (a) changes in political, social, economic and stock or digital asset market conditions, and the regulatory environment in the countries in which Paycent and/or the Distributor conducts its respective businesses and operations;
- (b) the risk that Paycent and/or the Distributor may be unable to execute or implement their respective business strategies and future plans;
- (c) changes in interest rates and exchange rates of fiat currencies and digital assets;
- (d) changes in the anticipated growth strategies and expected internal growth of Paycent and/or the Distributor;
- (e) changes in the availability and fees payable to Paycent and/or the Distributor in connection with their respective businesses and operations;
- (f) changes in the availability and salaries of employees who are required by Paycent and/or the Distributor to operate their respective businesses and operations;

- (g) changes in preferences of customers of Paycent and/or the Distributor;
- (h) changes in competitive conditions under which Paycent and/or the Distributor operate, and the ability of Paycent and/or the Distributor to compete under such conditions;
- (i) changes in the future capital needs of Paycent and/or the Distributor and the availability of financing and capital to fund such needs;
- (j) war or acts of international or domestic terrorism;
- (k) occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of Paycent and/or the Distributor;
- (l) other factors beyond the control of Paycent and/or the Distributor; and
- (m) any risk and uncertainties associated with Paycent and/or the Distributor and their businesses and operations, the PYN tokens, the Paycent Initial Token Sale and the Paycent and Paycentos Wallet (each as referred to in the Whitepaper).

All forward-looking statements made by or attributable to Paycent and/or the Distributor or persons acting on behalf of Paycent and/or the Distributor 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 Paycent and/or the Distributor to be materially different from that expected, expressed or implied by the forward-looking statements in this Whitepaper, undue reliance must not be placed on these statements. These forward-looking statements are applicable only as of the date of this Whitepaper.

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This Whitepaper includes market and industry information and forecasts that have been obtained from internal surveys, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Such surveys, reports, studies, market research, publicly available information and publications generally state that the information that

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This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. No person is bound to enter into any contract or binding legal commitment and no digital asset or other form of payment is to be accepted on the basis of this Whitepaper. Any agreement in relation to any sale and purchase of PYN tokens (as referred to in this Whitepaper) is to be governed by only the TandCs of such agreement and no other document. In the event of any inconsistencies between the TandCs and this Whitepaper, the former shall prevail.

You are not eligible to purchase any PYN tokens in the Paycent Initial Token Sale (as referred to in this Whitepaper) if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a citizen or resident of the Republic of Singapore.

No regulatory authority has examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of this Whitepaper does not imply that the applicable laws, regulatory requirements or rules have been complied with

RISKS AND UNCERTAINTIES

Prospective purchasers of PYN tokens (as referred to in this Whitepaper) should carefully consider and evaluate all risks and uncertainties associated with Paycent, the Distributor and their respective businesses and operations, the PAY tokens, the Paycent Initial Token Sale and the Paycent and Paycentos Wallet (each as referred to in the Whitepaper), all information set out in this Whitepaper and the TandCs prior to any purchase of PYN tokens. If any of such risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of Paycent and/or the Distributor could be materially and adversely affected. In such cases, you may lose all or part of the value of the PYN tokens.