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# Blockchain with a Purpose

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## Executive Summary

Technology has enabled our society to evolve in an accelerated fashion. It has impacted every aspect of our behavior and will continue to have an even bigger role in our lives. How technology will determine a better future remains a challenge and a scope of opportunity. We believe in technological advancements that create a fairer, more inclusive and more sustainable world.

Blockchain, equipped with the power of decentralization, has the potential to be an enabler and accelerator for positive change. Our goal is to use this disruptive technology to support a fundamentally more inclusive and harmonious world, in resonance with the 2030 Agenda for Sustainable Development as outlined by United Nations.

Horyou has already introduced the Horyou platform - a novel platform for individual, organizations and Corporate Social Responsibility (CSR) - fostering social good. On 18th December 2013, we launched Horyou social network, gathering since then a diverse community of changemakers and activists for social good with more than 250,000 users and 1500 organizations from more than 180 countries. In 2014, we established Horyou Foundation, a non-profit institution based in Switzerland, which promotes and advances causes for social good. Horyou takes a number of initiatives including organizing international events, supporting organizations, civil society and local communities.

In 2016, we announced Spotlight, the first digital currency promoting economic inclusion and supporting the United Nations 2030 agenda. It was then officially recognized at the Global Entrepreneurship Summit on 28th November 2017. Spotlights are a form of digital currency that can be donated by users of the Horyou platform to worthy causes on the platform. They can also be bought with HoryouTokens but otherwise do not interact with HoryouTokens in any direct way. We are opening our platform to corporate entities to connect their CSR programs to our technology and community.

We are now introducing HoryouToken, our utility token to be built on top of Ethereum Blockchain to fuel the virtuous circle of Horyou. HoryouToken aims to create community incentive to leverage social media activities for positive and meaningful interactions. Through smart contracts, Spotlight and Horyou Foundation, the Horyou platform will monetize daily transactions of HoryouTokens to generate a force of positive impact for the community. This enables social good at the protocol layer for Horyou and other decentralized platforms, a truly novel approach that we call **Blockchain with a Purpose**.



## Introduction

In our globalized society today, it is impossible if not unproductive to separate technology from human life. Mankind's dependence on technology has made it very hard for the economic and finance world to continue in a pre-technology way. People use technology to connect and communicate on a personal as well as business levels; people use technology to travel, to teach and learn, to live in comfort, to cure and save lives, and to do business and politics in much more practical, efficient and effective ways. Technology has impacted agriculture and the food chain, it has impacted the economy, and it has impacted the environment - though not always in the best possible way. Ultimately, it has impacted people and society as a whole.

The impact of technology on the future of humanity will undoubtedly be exponentially greater. The biggest challenge facing us is to determine the type of future we want and how we use technology to enable it. Technology that simplifies the way we do things is well and good, but technology that makes for a fairer, more inclusive and more sustainable world is much better. We call it **technology with a purpose**.

Technology that serves the economy and makes it more sustainable and inclusive has been much talked about and less often implemented. The unfortunate fact is that while the great majority of people have been granted easy and fast access to the Internet to produce unprecedented market growth and prosperity, the technology that made it possible has only served to concentrate ownership and wealth in the hands of comparatively few corporations. The process has left behind the millions of people who have significantly contributed to its development. In doing so and in many regards, it has increased the scale of inequality. In turn, concentration of ownership has generated concentration of financial leverage and power, building a high wall separating "winners" from "losers".

## The power of decentralization

The solution to the concentration of power is to decentralize everything. Blockchain, a revolutionary technology, has taken industries by storm and showed a new way of embracing technology with more inclusion and participation. Despite the fact that they currently are – at best – confronted

with skepticism and reticence, and – at worst – with denigration and sometimes fierce opposition from the beneficiaries of the “traditional system”, Blockchain technology holds great promise. The philosophy of Blockchain aligns with a mass financial inclusion, and the use of Blockchain for social good is expected to come naturally.

Nonetheless, applications on Blockchain has rushed to exploit the bullish nature of the market for new technology. With very little social and economic impact, a plethora of applications flooded Blockchain platforms such as Ethereum with speculative strategies, hunting for greed and speculation instead of vision and passion. The philosophy of decentralization is lost among all the noise and financial inclusion has taken a backseat.

Our goal is to fundamentally change that. We aim to use technology as a true enabler for social innovation, and use Blockchain as a fundamental tool to transform lives of the many.

## Towards the 2030 Agenda for Sustainable Development

On the eve of its seventieth anniversary, United Nations announced a people-centric set of goals and targets targeting a prosperous and strong 2030. There are 17 Sustainable Development Goals (SDGs) covering a broad range of social and economic development issues, working towards global financial inclusion and a total eradication of extreme poverty.



UN Sustainable Development Goals (SDGs)



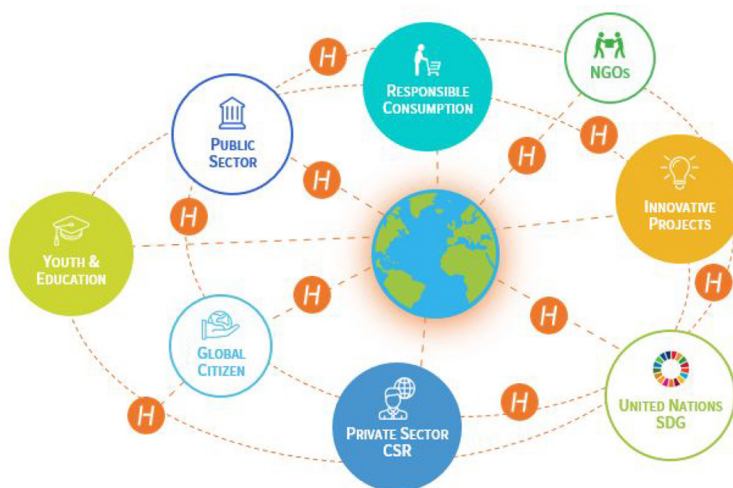


### **A disconnected world of good initiatives**

Such an ambitious and collective journey is only possible with the participation of everyone involved - from the individuals, organizations to corporates - with a common goal towards social good. Today many good initiatives are taken among the public and private sector, through both for-profit and non-profit organizations. However, in the fragmented and centralized collectives, many remain isolated and under-utilized.

## Introducing: Horyou Platform

To bring true change to people's lives, we need a common place accessible to everyone. A place where people can share ideas, be inspired and help each other. Today's social networks are plagued with narcissism, social negativity and polarization. For that purpose, the Horyou Platform was created, a novel platform for social change. Through technology, innovation and advocacy of social entrepreneurship, Horyou aims to foster global positive interactions amongst its member organizations, users and personalities.



### **Horyou connects the dots, a more sustainable world**

The Horyou Group consists of a number of key components, as listed below.

### **Horyou Social Network: a Place for Everyone**

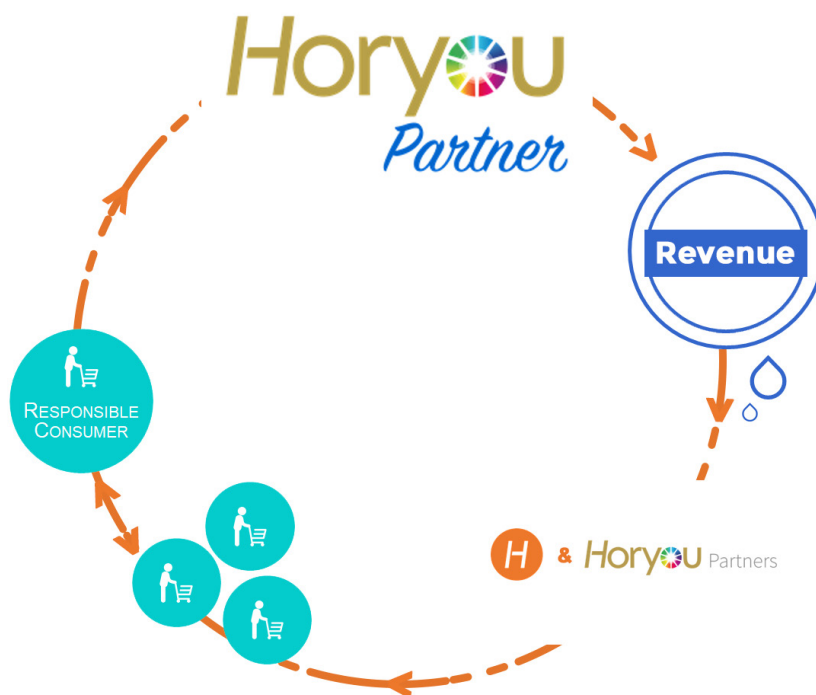
We have already launched Horyou.com, the social network for social good, gathering individuals, social innovators, organizations and personalities to take part in the community and inspire each other through social good news & actions. The social network has a growing community of more than 250,000 changemakers and 1500 organizations from 180 countries. Organizations can broadcast their social activities through actions in the platform. Anyone can show support to social good actions taken by organizations through giving Lights, and observing progress of projects that support social good.

Unlike traditional social network platforms, Lights are not associated to sensationalism, egocentric or pure consumerism content. Lights are bestowed upon the actions towards shaping and building a better world, bringing a positive change to the humanity.

More than a million lights have been allocated and given to the social good news and actions shared by the Horyou community. Lights are acknowledgement of support. They are not any form of currency.

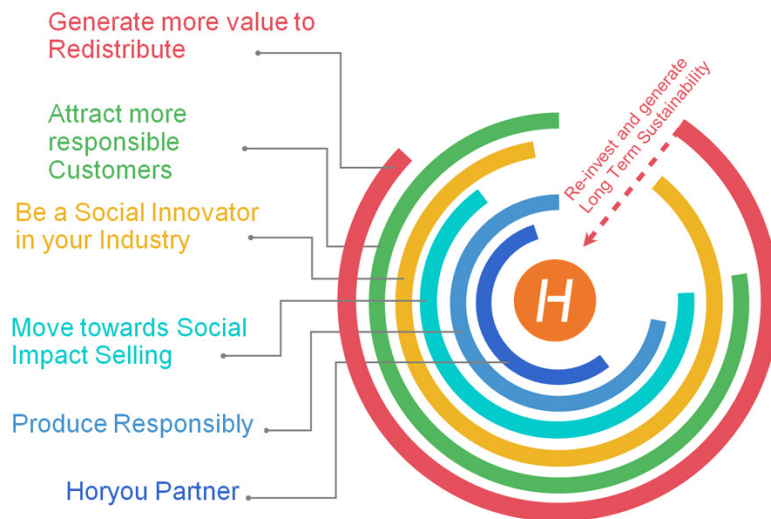
## Horyou Partners: Enabling Corporate to Social Change

We will soon introduce Horyou partners, corporate entities that take part in the Horyou platform through their Corporate Social Responsibility (CSR) program. Companies can leverage the community and access a diverse set of organisations to ensure the most meaningful impact of their philanthropic and CSR activities, being able to leverage the Horyou technology of social networking activities while benefiting from Spotlight, the first digital currency promoting economic inclusion enabling to support the United Nations Sustainable Development Goals.



**Investing in Social Impact Strategy with Horyou Partners will set the business into a Positive Circular Economy**

Companies will pay a membership fee to have access to Horyou platform and promote their products and services. Of the fee, 50% of the proceedings will be converted into spotlights, to support actions and organizations in the Horyou community.



### **Social impact strategy for Horyou Partners**

## **Horyou Marketplace: Commodities for Social Good**

Participants in Horyou social network can buy and sell products and services via the Horyou marketplace. Companies can promote their products / services / soft commodities, and organizations can buy / sell among the Horyou members - creating financial opportunities in a transparent fashion.

To ensure quality, the Horyou marketplace will be freely available to all individuals and organizations when they are buyers. To be sellers, the individuals has to have a Horyou profile with level 10 or above and with more than 1000 Lights received for non-profit organizations. It will be also be available to Horyou partners.

Horyou SA will build, maintain and control the quality of the marketplace. A 5% transaction fee (subject to change) will be applied, which will go to Horyou SA. However, for Horyou Partners, the transaction fee is halved and set at 2.5% (subject to change). The Horyou Marketplace will enable and incentivize transactions in HoryouTokens granting an additional 50% discount over transaction fee.

## Horyou Foundation: Non-profit for the Community

Everything in the Horyou platform is geared towards social good. To enable a fair and transparent giving, Horyou foundation is the non-profit arm of the Horyou platform that aggregates philanthropy, mutualizing its support and energizes the community in an innovative way.



**Horyou community: a holistic world of positive impact**

## Horyou Initiatives: for the Global Community

On top of supporting the organization's directly, number of events and initiatives are being undertaken by the Horyou and the Horyou Foundation benefiting Horyou community and beyond:

### SIGEF (Social Innovation and Global Ethics Forum)



SIGEF is an annual international event organized in cities around the world to showcase solutions that help shape a better, fairer and more sustainable world, in line with the United Nations Sustainable Development Goals (SDG). SIGEF is structured around the participation of renowned speakers and major stakeholders from the public and private sectors, as well as representatives of civil



society, and allows about one hundred NGOs and project developers to promote their causes, actions and proposals of concrete solutions. With its SIGEF Awards reward innovative project holders, that propose genuinely relevant practical solutions to problems, local, regional or global, relating to SDG. The fifth SIGEF is coming to Singapore in 2018.

### **Live&Dream**



Live&Dream was created by Horyou to encourage, promote and support interaction and action among its members on the platform. The Live&Dream concept is available in a series of singular events which may involve personality(ies) and/or organization(s), or which can be organized without them; these events are spread throughout the year, each responding to specific criteria with specific purposes whose terms are regularly specified by the Horyou platform in its dedicated Live&Dream section. One Live&Dream event to particularly mention for its unique experience was the discovery of the wildforest lived in by, and the visit to the Ashaninka People in Amazonia.

### **Horyou Village**



To promote the arts, culture and diversity, Horyou village is an exclusive Horyou multimedia concept that brings together artists and various personalities, as well as people of all ages and walks of life, from all continents, to participate in a privileged moment of sharing and learning from each other while promoting Global Causes in resonance with United Nations Global Goals. Horyou village is comprised of conference dedicated areas, as well as various performances and concerts that are streamed live and otherwise on its Horyou Social Web TV, blog, magazine, and Horyou channels on otherwise available social media (for instance, YouTube).



## Horyou TV



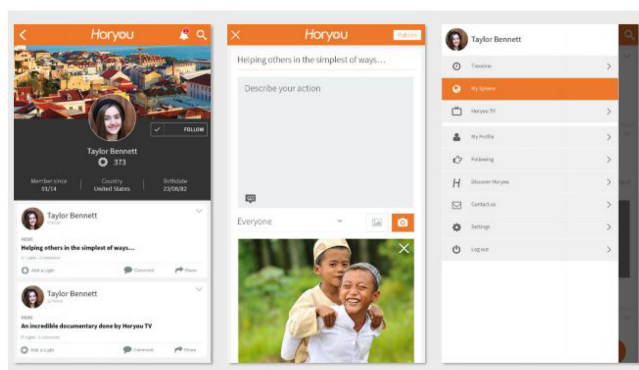
Horyou TV is Horyou's social web TV. It produces exclusive documentaries, programs or exclusive reports that promote social good actions, projects and endeavors of Non-profit organisation and changemakers worldwide, in line with UN 2030 agenda supporting the Sustainable Development Goals, especially in the developing world. The productions are financed by Horyou, or sponsored, and posted on Horyou platform, as well as various other specialized websites (YouTube, Vimeo, etc.). To this date, about a dozen documentaries have been produced, as well as hundreds interviews that can be enjoyed on the Horyou TV on Horyou or on Horyou YouTube Channel.

## Horyou Magazine



Horyou magazine is an Horyou print publication whose releases coincide with the various events organized by Horyou (SIGEF, Horyou Village).

## Horyou App



Horyou app enables social good at real time. Anyone can access a wealth of positive daily content, post their own updates and encourage a community of

social innovators. A digital timeline of positive news and actions is the central feature of the Horyou app. As with the desktop platform, news can be anything from journalistic stories to ideas and life experiences. Users present their actions to raise awareness about their causes as well as draw support for them. In Horyou's desktop and mobile versions, members can show support and make connections by adding Lights to any content or fellow users.

## Horyou Spotlight : Democratizing the act of philanthropy

Spotlight is a **digital social currency**, first of its kind, created by Horyou. Spotlight is the financial impact dimension of the positive actions of its members. It is designed to promote economic inclusion worldwide via the monetization of the interactions on the social network, democratizing the act of giving.

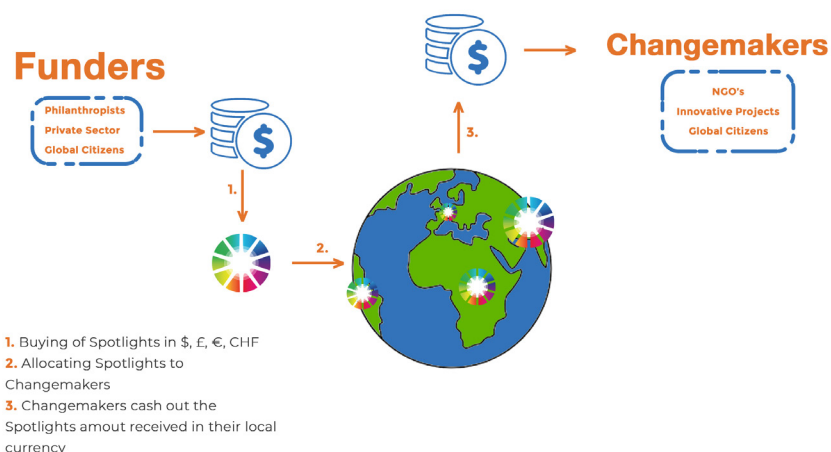


### Spotlight: The engine of the redistribution

Spotlight is circulated within the Horyou community and may be purchased by or granted (under conditions) to any member/partner of Horyou. Spotlight is funded by its individual buyers as well as by the Partners of Horyou - CSR companies, innovative companies and start-up, corporate foundations, social entrepreneurs and investment funds. One spotlight can be bought with 3.65\$ (or other respective currencies in the supported countries). Assigning one spotlight to a social good action in the Horyou platform indicates a continuing commitment to the cause that can last up to the full length of a Spotlight distribution value time range of one year, one cent a day during 365 days. 50 percent of Spotlight value is directly accrued by the beneficiary of the Spotlight and 50 percent goes to the entire Community through our social good and Horyou Foundation programs and initiatives. Such Initiatives include free documentaries for non-profit organizations on Horyou TV, Cultural experiences sponsored for our community members with Live&Dream events, encouraging synergies and sharing of knowledge with the Social Innovation and Global Ethics Forum SIGEF, with free booths for non-profit organizations and financial support for Social-Entrepreneurs and start-up laureate of SIGEF Awards.

The progress of the social good action of the beneficiary of Spotlight can be monitored and the support increased or decreased based each day based on the transparency, proactiveness to share updates and informations over the actions conducted as well as taking into account the inspiration it can trigger in our lives. Note that Spotlight is not a cryptocurrency, and it has absolutely no nature enabling any speculation. It is used as a medium of giving among the Horyou platform, and Horyou platform does not charge any fee for buying or distributing it. Spotlights are not directly related to the HoryouToken, save that Spotlights can be bought (although not sold) with it.

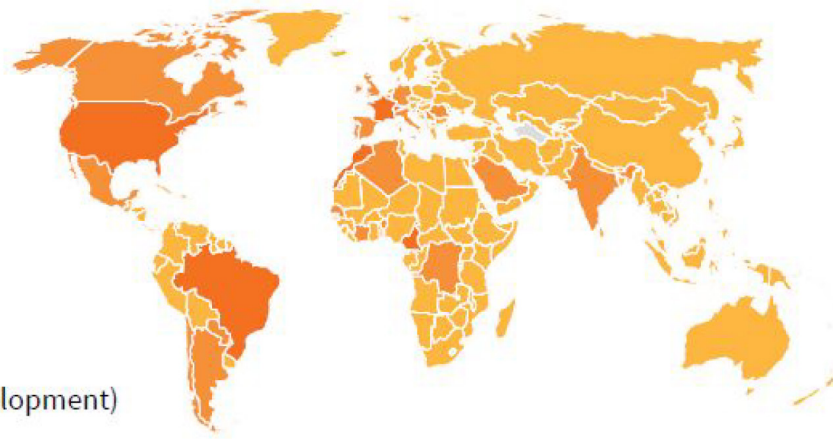
Spotlight, was officially launched at the Global Entrepreneurship Summit in Hyderabad, following official speaking invitation from Republic of India and the United States. In November 2017, after more than one year of beta testing, Spotlight was a success in Horyou community. The coverage of the launch can be found at [Bloomberg Quint Media](#).



**Spotlight: The engine of the redistribution**  
To support impact and efficient transfer of funds to changemakers

#### LANGUAGES

English  
French  
Spanish  
Portuguese  
Arabic  
Chinese  
Japanese  
Russian (in development)  
...



#### Horyou's Presence

Low  High

**1500**

Organizations

**250k**

ChangeMakers

**180**

Countries

A global presence of Horyou community



Many of the transactions in Horyou platform such as the Horyou Marketplace (see page 7 ) will be fueled by HoryouToken - a fully-functional utility token on top of Ethereum network. HoryouToken will be the native token for the Horyou platform. The actions and supports in the Horyou platform will be in terms of smart contracts. A total of 18 billion HoryouTokens shall be issued, with a vision of at least one HoryouToken for every citizen by 2050 - a symbol of global financial inclusion. These tokens will be used to support social good actions in the Horyou platform. The Horyou marketplace will support fiat currencies as well as the HoryouToken, with a very competitive fee when using HoryouToken (50 percent discount over the standard price or Horyou Partner price). Hence, anyone in the Horyou community is incentivized to use HoryouToken, expressing their support to the causes and social good actions of the organizations they support, as well as buy/sell products and services within the marketplace.

The HoryouToken will be designed within ERC20 framework, and the transactions of HoryouTokens will be verified in the Ethereum network. It will be fully ERC20 compatible.

### Why Ethereum

Ethereum is currently the most stable Blockchain platform with a large and thriving community dedicated to it. It is the industry standard to build applications on. We intend to utilize the smart contract paradigm defined by ethereum to automate and simplify the complex inter-organization interactions.

We will be working with the popular ERC20 specification, battle-tested with hundreds of decentralized applications in the Ethereum network. We also believe to move to an overall improved energy consumption as Ethereum eventually adapts to next-generation consensus protocols (proof-of-stake) and



scaling techniques (sharding and otherwise).

## Social Good at Protocol Layer

A key characteristics of Blockchain technology is the focus on its protocol layer. In the Internet, most of the value has been driven at the application layer - think valuation of Facebook, Google compared to residual valuation of TCP/IP. In Blockchain however, stakeholders invest in the technology at the protocol level with tokenization - hence the valuation of ETH is far more than the combined value of applications built on top of it.

We believe Blockchain has the immense opportunity to support social good at protocol layer. We have designed the HoryouToken in such a way where philanthropy is enhanced in a sustainable way and aligned with the prosperity of the platform itself.

To support social good at protocol layer, the smart contract fees will have two parts:

- (i) **the proof of good:** the gas fee for verifying the computation,
- (ii) **the proof of impact:** a small fee that directly goes to the non-profit Horyou Foundation.

The proof of good will be defined as per the status of Ethereum network. The proof of impact can be set-up between 0.01% and 0.1% of the transaction amount, and will have a default value set at 0.05%.

The continuous funding of the Horyou Foundation through the proof of impact will then ensure the continuous support to social good and philanthropic activities within the Horyou community - supporting causes, initiatives and raising awareness.

To promote social innovation, HoryouTokens from Horyou Foundation will be transformed into Spotlights and/or HoryouTokens and/or fiat currencies, which then can be used to support causes in the Horyou social network platform. All transactions involving HoryouTokens will be through smart contracts on top of Ethereum, thus providing greater transparency and automation to the process.

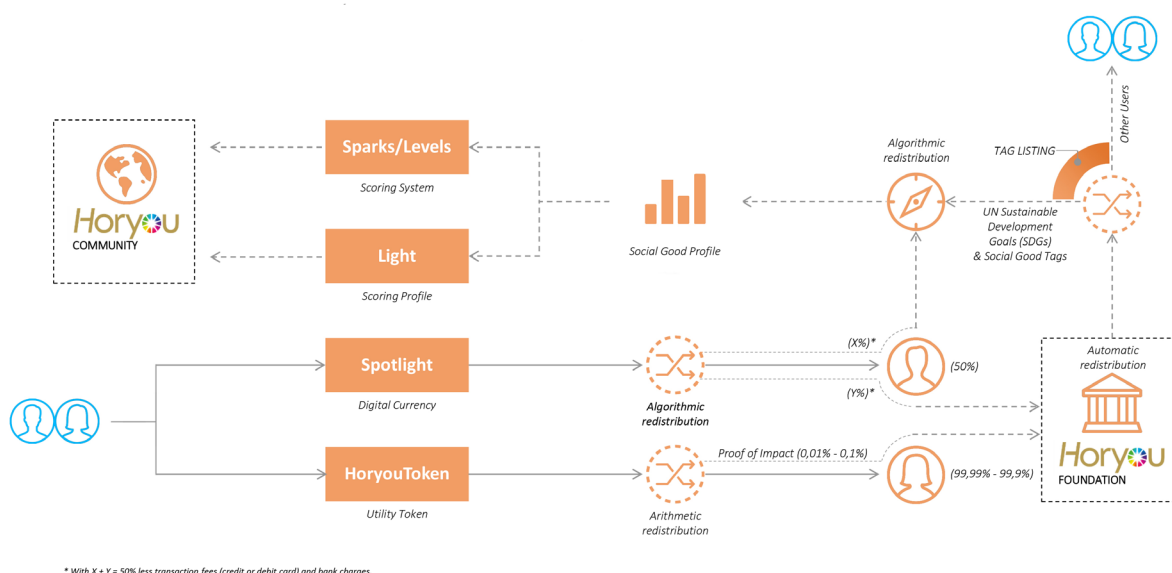
The HoryouTokens can be bought for fiat currencies (e.g. EUR, CHF) and cryptocurrencies (e.g. BTC, ETH, ADA) and then be used to apply the proof of impact inside and outside the Horyou platform. The HoryouToken can also be used to buy Spotlights, which then can be used directly for supporting projects



and social good actions inside the Horyou platform. It can also be exchanged for services and products inside the Horyou marketplace, with a competitive transaction fee along with other fiat currencies. Furthermore, a 50% reduction in the transaction fee will be applied for all transactions conducted using HoryouToken versus standard transaction fee.

## Supporting More Platforms

While the social network and marketplace is maintained by Horyou SA, the platform and the utility token is decentralized. We will also open up HoryouTokens to be used other platforms bringing to them the aspect of support to philanthropy and social good featured in HoryouToken. Moreover, any platform and Fintech payment solutions that intends to support philanthropy

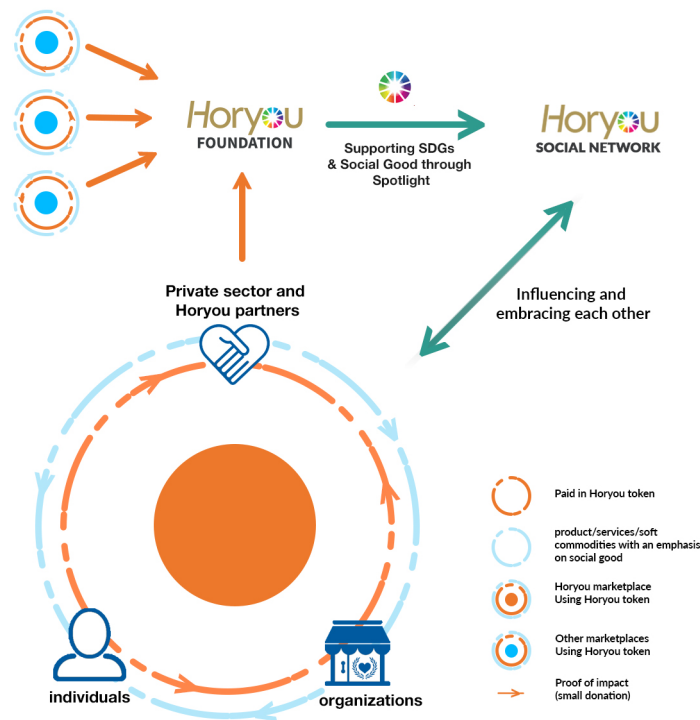


### Social Good Model

and impact at their core can use HoryouToken as a mode of transaction. This will increase the utility of the token in a general form, while supporting more social efforts.

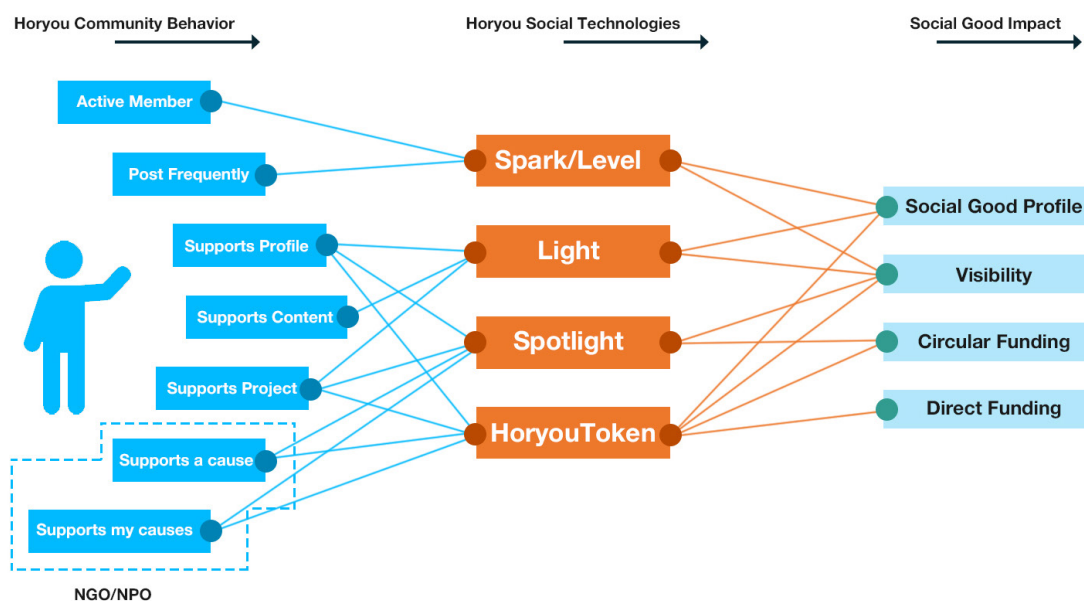
## Utility of the HoryouToken

The Horyou platform is fueled by the HoryouToken. Individuals, organizations, and corporates can take part in the social network and broadcast positive change to the world. The HoryouToken can be used to buy Spotlights, which then can be used to support social good actions on the platform. This will bring more entities to the marketplace, enabling broader economic inclusion. The



The virtuous cycle of Horyou

different Organizations (association, NGO, NPO, foundations) and Corporates (start-up, social-entrepreneurs, SME, national and International corporates) taking part in the marketplace can use the social network to broadcast on their values, products and services, along with every buyer having their voices heard. This creates a bridge between the marketplace and the social network, supporting each other.



User Interaction Diagram

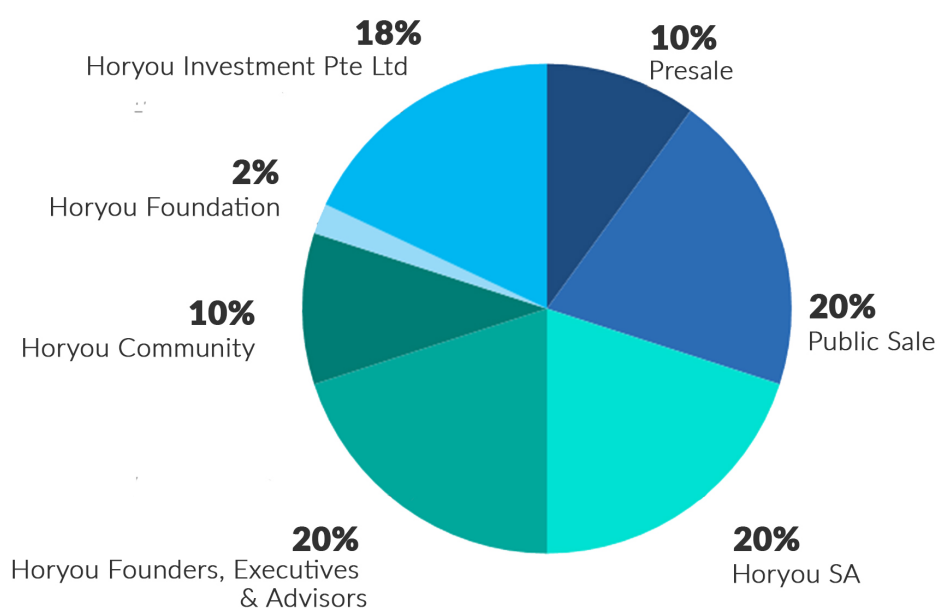
All transactions in the Horyou marketplace contributes towards the Horyou foundation, which then uses this financial support to buy “Spotlights”. These Spotlights will be then used to support social good actions, in resonance with United Nations Sustainable Development Goals, supporting solidarity, social-entrepreneurship, education, to name a few, growing hope and inspiration among users of the Horyou platform, taking into account the Horyou Community support through the Lights given and received.

The Horyou platform thus provides a virtuous cycle, utilizing the HoryouToken, and supporting economic inclusion, social behavior and positive impact. With more social good, the utility of the token increases and used by even more members of our real society - paving the path towards a true social change.

## Token Allocation

There will be 18 billion (18,000,000,000) HoryouTokens created for Horyou platform at the launch of mainnet.

A total of 1.8 billion (1,800,000,000) Horyou Tokens, 10% of the total tokens, are released for presale. There are two rounds of presale: (i) the strategic private round already fully allocated and (ii) the main presale round. Purchasers with a strong alignment with our mission are welcome to take part in our presale, with potential value added to the vision. The main presale round has been opened to promote commitment, the tokens will be in lock-in period for 6 weeks following the launch of mainnet for the presale buyers. We would like to note that, at this moment, unfortunately, we are not able to allow purchasers from United States of America, Canada and People's Republic of China. A total of 3.6 billion (3,600,000,000) HoryouTokens, 20% of the total tokens, is sched-



Token allocation for HoryouToken

uled to be released for public sale. The confirmation and details of the public sale will be released in due time.

A total of 0.36 billion (360,000,000) HoryouTokens, 2% of the total tokens, will be allocated to Horyou Foundation. There will be no lock-in period for the tokens. These tokens will be used to support actions and projects inside the Horyou platform, as well as support Horyou social initiatives and fuel philanthropic activities inside the Horyou community.

A total of 1.8 billion (1,800,000,000) HoryouTokens, 10% of the total tokens, will be allocated to the Horyou community over 10 years following the mainnet launch (2018-2028). These tokens will be used to support projects and actions inside the Horyou platform, and will be granted to Horyou users to encourage their social good actions and commitment to encourage a positive and meaningful use of social media as well as reward their progress within Horyou platform and the number of “Lights” they received from the community.

Horyou SA, the company behind the Horyou platform, will be assigned a total of 3.6 billion (3,600,000,000) HoryouTokens, 20% of the total available tokens. These tokens will be in a lock-in period of 12 months following the mainnet launch. After the lock-in period, up to 10% of the tokens will be gradually released each quarter (3 months).

Horyou Investments Pte Ltd, will be holding a total of 3.24 billion (3,240,000,000) HoryouTokens, 18% of the total available tokens. Part of those Tokens will be used to invest in new technologies, strategic partnerships, acquisitions and foster community and market development.

A total of 3.6 billion (3,600,000,000), 20% of the total tokens, are allocated to Horyou founders, executives and advisors to the platform. The tokens will be in lock-in period of 18 months after the mainnet launch. After the lock-in period, up to 10% of the tokens will be gradually released each quarter (3 months).

Entity/Event	Amount	Release	Time Lock	Gradual Release
Pre-TGE <sup>(1)</sup>	1.80 billion	n/a	Yes (absolute lock: +6 weeks)	No
TGE, TAE <sup>(2)</sup> , Listing on Token Exchange	3.60 billion	On Time	n/a	n/a
Horyou Foundation	0.36 billion	On Time	n/a	n/a
Horyou Community	1.80 billion	On Time <sup>(3)</sup>	Yes	10% per Year*
Horyou SA	3.60 billion	n/a	Yes (absolute lock: +12 months)	10% per Quarter
Horyou Investments	3.24 billion	On Time	n/a	n/a
Horyou founders, executives and advisors	3.60 billion	n/a	Yes (absolute lock: +18 months)	10% per Quarter

(1): Token Generation Event

(2): Token Allocation Event (post-TGE)

(3): 10% of the total tokens will be allocated over 10 years following the mainnet launch (2018-2028).

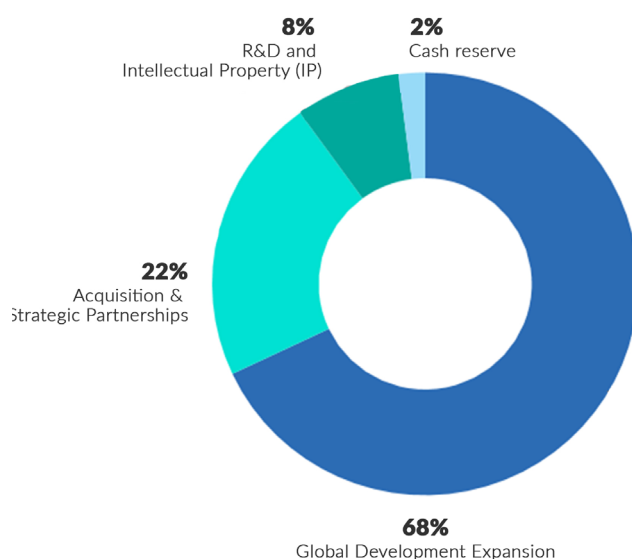
## Token Allocation Emission Rules



## Use of Proceeds

Horyou SA is an existing business with a strong team and a thriving platform Horyou.com. The funding raised through the distribution of tokens will be used primarily:

- To enhance and develop Horyou platform as well as new platform services including the Horyou marketplace, establishing a dedicated global platform for transactions of products, services and soft commodities with an emphasis on social good.
- To expand Horyou teams and local presence on all continents, establishing local teams in strategic areas to maximize international/regional coverage, promoting the Horyou Partners solutions for private sectors as well as our Horyou Marketplace and the usage of HoryouToken among its participants.
- To invest and support disruptive technology, including Blockchain technology, with social good impact as well as encourage strategic partnerships to expand Horyou Community and its user base.
- To expand Horyou Social Good initiatives, benefiting all Horyou Community and beyond, including Horyou TV documentaries, development of SIGEF, and development of new social good initiatives and programs.



## Use of Proceeds



## Team

We have a strong and diverse team of experienced professionals from different sectors coming together with a common goal towards making the world a better place. Our team is geographically distributed across Geneva, Singapore, Osaka and New York, with regional advisors from Africa, Philippines, Hong Kong and Japan.



**Yonathan Parienti**  
**Founder & CEO, Horyou**

In the wake of a promising career in finance, Yonathan Parienti resolved to found Horyou, the social network for social good, one of the leading innovative group based in Geneva, Switzerland. His strong knowledge of the international financial markets, drawn from his former senior executive responsibilities in major global banking groups such as JP Morgan Chase, Bank of China, and Julius Baer, added to his acknowledgement of the growing importance of the Internet and the infinite types of connections that it offers, led him to envision a humanistic approach to technology in the form of a platform that promotes of Social Good, Corporate Social Responsibility and Philanthropy.

Yonathan Parienti is a strong believer in the importance of building bridges between peoples and cultures, and the vital need to bring together the online and offline worlds together. He is a regular speaker in International Forums, Philanthropic Summits and as well to the United Nations, UNESCO and recently, to the Global Entrepreneurship Summit in Hyderabad, India, to announce the official launch of Spotlight, the first digital currency for economic inclusion, democratizing the act of philanthropy.



**Eliahou Léon Parienti**  
**Chairman and Cofounder, Horyou**

With more than 40 years of executive responsibilities in leading technological industry, Eliahou Léon, is the co-founder and Chairman of Horyou.

With a scientific background as Engineer from Conservatoire National des Arts et Métiers (CNAM), DEA, DESC and Diploma in Law, he was actively involved in some of the most advanced technology development from smart cards, battery-driven vehicle and first cellular phones. Former Marketing and Sales Director of technological groups such as Cybernetix, Thales (several divisions), Valtronic, he started his career in research and development in Science and teacher of Mathematics.

Passioned by the sea world and its life ecosystems, Eliahou Léon, is a strong believer that humanity have the creativity to find solutions to build its sustainable future.



**David Saada**  
**Founding Partner and Advisor, Horyou**

David Saada has built a more than 20 years experience as Technical Project Leader and Functional Project Manager in major groups such Alcatel, SNCF-RFF, Société Générale -SGCIB, Caisse D'épargne, AXA, Véolia, Casino - Cdiscount, Horyou and Web-Edia - Allocine.com to name a few.

Graduated from the Faculty of Sciences of Bordeaux 1, after obtaining a title of Engineer Master in GEII. In parallel of his responsibilities, David created a company dedicated to the publishing and distribution of an autonomous station of SMS emissions.

Manager and Team Leader (up to 30 people and budget of €15 million), expert in Microsoft SQL-Server database, specialist UX / UI and customer experience, David can take charge and, from a blank sheet, recruit and lead the teams

necessary for the realisation, implementation in production and maintenance in operational conditions of innovative Internet platform.



**David Parienti**

**Founding Partner and Former COO, Horyou**

David Parienti, is a Founding Partner and Former COO of Horyou, Bitcoin evangelist and early adopter of cryptocurrencies, he has build through his passion for blockchain technology a broad awareness of the possibilities it could enable. David, has worked and advised Swiss family office on technical and chart analysis, building a financial expertize of more than 10 years on trading of multi-asset classes. David, is a Blockchain geek and Horyou advisor, having built a strong and diversified portfolio of utility tokens as well as understanding the technical dynamics trading entails. Healthy food advocator, his table is looked for by many to have the chance to eat vegan version of North African specialty.



**Ali El Broudi**

**CTO, Horyou**

With 13 years of experience in the coding universe, Ali has developed a unique expertise, leveraging his technical intuition, and passion for coding and software architecture. His path has benefited some leading international group like Sanofi-Aventis, Essilor, Apave and Atos. He joined Horyou in 2013 as Lead Expert Developer and became through his constant support, innovative skills and mentorship to his team members, CTO of Horyou. Expert in high availability and evolutive architecture, Ali has contributed to scale up Horyou platform, managing a team of 15 developers and devops within a technical team of more than 18 people, to its current disruptive technological standard. Early adopter and passionated by Blockchain technology, Ali is actively involved in the technical development of HoryoToken and Horyou Marketplace.



## Alexandra Dimova

**COO and Executive Team, Horyou**

Alexandra has a combined 5 years experience as a project manager in and academic team at a top business school and Swiss based start-up. With over 7 years of organizational and administrative experience in international environments, Alexandra is well-versed in client service oriented, successful planning and execution of projects, quick retention of information, priority oriented, excellent communication skills, coordination at an executive level. She is pro-active, structured, detail oriented, and welcomes challenges. Alexandra has been coordinating team of up to 70 people in Horyou international Forum (SIGEF) and other social good events (Horyou Village).



## Elie Ayoub

**Executive Team and Advisor, Horyou**

Elie has more than forty years expertise in international corporate and legal communication on all five continents, many of which with major networks, including McCann Erickson International (now simply McCann) and Young & Rubicam International; college professor - notably NEOMA Business school (Reims), Ecole Supérieure de Publicité (Paris), and Università Catholica del Sacro Cuore (Milan); lecturer and writer in English, French and Arabic on social media for social good, CSR, sustainable development and inclusive economic strategies.

An early believer in cryptocurrencies as a viable, secure and inclusive alternative to traditional and fiat currencies, has actively been involved in the concept and development of a “blockchain with a purpose”, as opposed to “speculative” blockchain.

Elie is part of Horyou and its strategic team since its launching; private advisor to Horyou Founder and CEO, among his many other endeavours, Elie is a

resolute optimist who believes, our actions and aspirations can shape better times to come.



**Jonathan J. Attia**

**Technological / Blockchain Project Leader**

Jonathan is co-inventor of numerous international [patents](#) (authentication, encryption). In collaboration with Horyou's CEO and CTO, he is currently overseeing the blockchain strategic development of the social network. R&D Engineer for 10 years, he coordinated multidisciplinary teams in innovation and advised several startups. Also AMF certified (French "Autorité des Marchés Financiers") Jonathan is co-author of "Post-Blockchain" (in writing).



**Julien Brodier**

**Senior Blockchain Lead**

Julien is a systems integration and blockchain expert. Cofounder in 2012 of Talium, a blockchain and middleware engineering service company, he leverages 14 years of process digitization projects, the last 12 as a CTO and last 2 as senior architect on real-life customer blockchain projects such as Sunchain (P2P energy), Legolas (cryptocurrency exchange for institutional investors) and BCDiploma (GDPR-compliant document certification).

Julien holds an engineering degree from Polytech Nancy (France) and a MSc in computer science from Chalmers University of Technology (Sweden).





## David Venot

**Senior Blockchain and Full-Stack Engineer**

David is a systems integration expert, senior architect, exceptional coder and blockchain specialist at Talium.

He leverages 7 years of process digitization projects involving complex middleware integration for corporates and software editors. He is now full-stack engineer on a major blockchain project (Legolas Exchange).

David holds a MSc (M2) in computer science from Université du Maine (France).



## Marc Majewski

**Blockchain Engineer**

Marc is a member of Talium's blockchain team. A talented young engineer, he boasts over a year of advanced R&D experience on the Sunchain blockchain project (P2P energy, with IoT) and is now the customer's main technical contact. Marc holds an engineering degree from Polytech Nancy (France) and a MSc (M2) in cybersecurity from Université de Lorraine.



## Médéric Talmont

**Blockchain and Full-Stack Engineer**

Marc is a member of Talium's blockchain team and has a varied experience of middleware projects, ranging from working on a SOA architecture for a large corporate to building an advanced software install automation tool or coding for software editors. He's worked on Sunchain's blockchain project (P2P energy).

Médéric holds an engineering degree from Polytech Nancy (France).





**Kwok, Lap Wa (Andy)**  
**Horyou Partner and Advisor**

With over 20 years experience in financial services and wealth management, Andy has contributed to the expansion and continued success of Bank of China International Private Bank (BOCIL), where he served as Head of Sales and Alternate Chief Executive.

A qualified solicitor, with solid academic background of Bachelor in Social Sciences from the University of Hong Kong and Bachelor in Laws from the Manchester Metropolitan University, Andy benefits from a diverse professional exposure & cultural background, and has established a large HNWI network in both Asia Pacific and Middle East. Father of three lovely children, and Past President of the Rotary Club of Island West in Hong Kong, Andy joined Horyou as Partner and Advisor in 2017, sharing his insights over Asian opportunities. He is an always smiling Social Good Advocate.



**Noriko Mitsui**  
**Horyou Partner and Horyou Japan Ambassador**

Noriko Mitsui, Korean nationality born in Japan, is a philanthropist and entrepreneur, with business experience of more than 20 years. Noriko supported the development of her family owned diversified business for more than 10 years, as well as she built up customer relation expertise at NEC Corporation and YANASE & Co. More recently, she developed her social enterprise focusing on home health care and medical assistance in Osaka as Founder and Partner. Noriko graduated from Kansai Gaidai University, and she is actively involving herself to support philanthropy in Japan. Noriko is laureate of the Top 20 Global Women of Excellence 2018 award, in United States, by Member of US Congress. Advocate of Social Good by passion, Noriko joined Horyou as Partner and is Horyou Japan Ambassador since 2017. Noriko's ideal is to support achieving Zero Hunger in our World.



## **Kenneth Bok**

**Horyou Partner and Horyou Singapore Ambassador**

Kenneth Bok, M.Eng., M.A., is the Founder and CEO of blocks, a blockchain research platform. Based in Singapore, blocks exists to research the blockchain ecosystem, perform due diligence on cryptoassets, and analyze public blockchains for actionable insights.

Kenneth previously worked as a trader for Goldman Sachs on the Program Trading / One Delta Equities desk in London from 2008-2010. He has been investing and researching in the blockchain space since 2014, after reading the Bitcoin whitepaper and understanding the ramifications of the technology. A former military officer, he served as an infantry platoon commander in the Singapore Armed Forces as part of his National Service duty for Singaporean males.

He is passionate about sustainability, ecology and technology, and holds master's degrees in Mechanical Engineering from Imperial College London and Philosophy and Religion from the California Institute of Integral Studies. As part of his pro-bono work, he has assisted the Earth Law Center in proposing a landmark rights-of-nature biodiversity ordinance for the City of San Francisco, and has maintained a non-profit YouTube channel on spirituality and philosophy since 2012.

Kenneth, joined us as Horyou Partner and Horyou Singapore Ambassador in 2018.



## **Brian Wilson**

**Horyou Partner and Advisor**

Brian is an experienced, well-known and respected crypto currency evangelist. He began his career in electronics and IT nearly 20 years ago which primed him for a deeper understanding of blockchain technology and the importance it provides. He spent 6 years in the US Navy where he traveled the world and became very concerned about the financial hardships experienced globally because of wars, separation and economic inequality. He moved to Japan and began training electronics and IT systems and during that time heard about and became heavily involved in Bitcoin and Crypto Currencies. He started some businesses there, including a Crypto Currency bar where he has meet-ups and teaches about Crypto Currency Mining, as well as the importance of this technology to the world. He even start podcasting for [Bitcoin.com](https://www.bitcoin.com) for a while. He's reviewed and advised on multiple ICO's and has become a partner of the biggest crypto currency mining farm in Israel called Capital76 which is exploding with technology and innovation. After meeting Yonathan and learning about Horyou, Brian has become a part of our team and is an asset to the decentralized future. Brian agrees we need to Be The Change we want to see in the world, and it will take all of us doing our part. Especially because of his time in the military, he wants to see an end to wars, destruction, separation and economic inequality in the world.



## **Thibault Verbiest**

**Legal Advisor**

An attorney in Paris and Brussels since 1993, Thibault Verbiest founded Ulys, a law firm dedicated to new technologies. He was notably able to develop a renowned expertise in legislation pertaining to payments and e-money, gaming and other regulated online activities.

Between 2000 and 2004, he was the chairman of l'Observatoire des droits de l'intemet, an organisation tasked with advising the Belgian federal government

on its policymaking approach towards the internet. In 2013, he founded two fintechs, including Payservices. Until 2015, he was also partner of investment bank Largillière Finance, which specializes in Fintech M&A.

In 2015, he joined the law firm de Gaulle Fleurance as a partner to create the fintech, blockchain and cryptocurrency practice, before moving to DS Avocats in September 2017 to create the first Pole entirely dedicated to Fintech, Digital Banking and Crypto-finance.

He is also the co-author of several books, including the first book on blockchain in French and the seminal piece 'Fintech et Droit'. He regularly contributes to the public debate on blockchain, and is a speaker at fintech-blockchain focused events. He is a legal advisor for a number of ICO's, exchanges and crypto funds in Europe. He also acts as expert with the European Blockchain Observatory and Forum.



## **Cíntia Tatiana Vasconcelos Pino**

**Head of Marketing & External Relations, Horyou**

Cíntia is a Portuguese Social and Sustainable Development Advocate. Graduated in Clinical Analysis and Public Health from Porto Polytechnic School, she moved to Geneva, Switzerland, after completion of her studies where she first gained experience in her field of expertise at Centre Médical Universitaire as Histology Laboratory Technician.

In 2013, her professional path was reshaped by the decision to join the Horyou adventure. She started as Community Relations Coordinator and has progressed in her career inside of the company until her current position of Head of Marketing and External Relations.

Cíntia's commitment to support social-entrepreneurship and philanthropy have her be a speaker at FIFE – Forum Internacional de Filantropia Estratégica – in 2015, a Jury member of Prix de la Recherche RFM at Nuit du Marketing of ADETEM, in 2016, as well as member of the Social Innovation and Global Ethics Committee selecting leading innovative social entrepreneurs.

Today, she is enrolled in an MBA specialized in Strategic Marketing at the Geneva School of Economics and Management. An internet native, autodidact, she relies on technology to build-up her personal skills, but also to participate in the definition of a new vision for a more ethical world.



## Elena Tarassenko

**Executive team, Head of Horyou New York**

Elena graduated from Colgate University in 2008 with a BA in Mathematical Economics and a minor in Mathematics. She completed the most rigorous curriculum in economics offered and also received Omicron Delta Epsilon Honors in economics. During this time, she also successfully completed internships at four major investment banks in NY and London. After graduation, she worked as an Investment Banking Analyst at Barclays Capital. Subsequently, she worked as Investment Banking Analyst at Peachtree Capital Advisors. Elena also completed Management Training Programs for Domino's Pizza Corporation and for Wal-Mart Corporation. While pursuing her MBA from Babson College's F.W. Olin School of Business, she completed an internship for Horyou. After graduation with her MBA in Healthcare and Life Sciences and Business Analytics from F.W. Olin School of Business at Babson College, she was hired as Corporate and Community Relations Coordinator and she is now Head of the New York Office, for Horyou. In her spare time, she enjoys running, hiking, yoga and ballet.



## Vivian Soares

**Media Relations and Digital Content Manager, Horyou**

A journalist with more than 10 years experience in entrepreneurship, innovation and careers, Vivian is a native communicator and a talented writer.

A Brazilian native, she studied journalism at Universidade Federal de Juiz de Fora and economic journalism at Pontifícia Universidade de São Paulo. After spending 8 years working as a PR consultant and journalist for several Brazilian companies and media outlets, she decided to pursue an international career. Since 2012, Vivian has lived in the Netherlands, Denmark, Switzerland and



Spain, covering stories of humans all around the globe. She joined Horyou team in 2016 and since then she has been a passionate advocate for social good.



**Ratul Saha**

**Blockchain strategist, Horyou**

Ratul Saha is the founder of GetonChain, a Blockchain technology consultancy from Singapore. He has a PhD in distributed systems and formal verification from National University of Singapore, with research experience in Blockchain. He is also the technical advisor of constellationlabs and branddeal.



**Ro Charlz**

**Regional Advisor, Singapore**

Ro Charlz is technology evangelist and serves as an investment professional with Vickers Venture Partners - one of the world's leading tech investors - who's team have been involved in some of the world's most prominent unicorn startups. Charlz covers a wide-span of sectors including automotive tech, nano sciences, AI/ ML/ NLP, IoT, blockchain, consumer tech etc. Charlz has previous experience in the energy market space, and has been an active angel investor and co-founder to several ventures. In parallel, Charlz has engaged as a consultant to the automotive industry for over 10 years focusing on technology development with several of the world's largest automotive makers.



## **Edriana Oliveira**

**Marketing and Community Relations Manager, Horyou**

Edriana Oliveira is Brazilian, graduated in Accounting and Human Resources in Universidade Federal de Recife.

Living in Geneva for the past 8 years, she works at Horyou - the social network for social good - as Marketing & Community Relations Manager. She works as a bridge between Horyou and its non-profit organizations' members worldwide. Every year, she is coordinating the civil society presence of SIGEF, as well the documentary and cultural events happening in Brazil, like the visit of the wildforest and Ashaninka People.

A committed by heart advocator of sustainable development, she dedicates her actions to shape better times to come.



## **Raphael Weinberger**

**Marketing and Digital Communication Manager, Horyou**

Raphael is a Swiss Digital Marketing Expert and a Communication Designer. After studying Visual Communication for two years he pursues his education and graduates from the Ecole hôtelière de Lausanne (EHL). He develops his expertise in Digital Marketing and Communication in New York where he works in marketing agencies and for the fashion industry. Raphael joins Horyou in 2016 as the Marketing and Digital Communication Manager.



## **Blaise Pascal Tanguy**

**Horyou Africa Advisor and Horyou TV Africa coordinator**

Born in Yaounde in the 70's, After a Master degree in Mathematics and a diploma of commercial engineer, Blaise Pascal Tanguy starts after a filmmaker's training.

He has produced and directed several films and documentaries since 2004. all having to do with the streets and the struggle. Thus, he is very aware of the realities in Africa. Regular member of jury in African Film festival, Blaise Pascal is encouraging the development of african creative and artistic productions that are reflective of Africa great opportunities, dynamics and challenges. Through film, he denounces the inequalities, the injustices and the affliction bringing down African societies. In looking within and thus awakening his conscience, he aims to share a dream: building a better Africa.

He has participated in the direction of Horyou Documentaries in Africa, as well as being involved in spreading Horyou technologies and awareness among the African Non-Profit organizations.

Advocator of social good in his daily life and aspirations, Blaise Pascal is our Horyou Africa Advisor and Horyou TV Africa coordinator.



## **Bathermy Tsafack**

**Horyou East Africa Coordinator**

A Cameroonian citizen and origin, Mr Tsafack studied water and sanitation management and holds Postgraduate Diploma of Hight Specialized Studies in Environmental Sciences, Bachelor of Science in Botany option with a focus on plant species used in wastewater treatment.

Since 2015, Bathermy is an International Consultant as Community Manager for Social Medias at Horyou and since 2017, Advisor at GCU (Global Coordination Unit) at CSAYN (Climate Smart Agriculture Network).



**Charise Bollozos**  
**Regional Advisor, Philippines**

Charise Bollozos studied Development Communication in Xavier University Ateneo de Cagayan. Having been exposed to the needs of society because of her course it has molded her to always work for the common good and have concern for the community. She is passionate in her career and yearns to gain more knowledge. In her free time, Charise enjoys travelling with her family.



**Milyn Tejada**  
**Regional Advisor Non-Profit Organizations**

Milyn Tejada, graduated from Bukidnon State University with a degree in Bachelor of Science in Development Communication. She joined Horyou as regional advisor for non-profit organizations based in Philippines, and she is part of the SIGEF 2018 Organizing Team - Asia.



**Maria Jose Duran**  
**Intern, Horyou**

Born in the Republic of Ecuador in 1995, Maria Jose Duran is an alumni of EU Business School Switzerland where she obtained her Bachelor in International Relations (Magna Cum Laude). She participated and assisted on the organization of SIGEF17 in Kazakhstan during Astana Expo2017 on Future Energy. Maria is now acting as community manager for Horyou, the social network for social good, where she's currently completing her Internship.



## Oduduobong Eyita

Oduduobong Kingsley Eyita (aka Bongzy) is a driven individual with an academic background in International Relations, History and more recently, Finance. Before joining Horyou, he served in the International Telecommunications Union (ITU) as the Junior Project Officer for the World Summit on the Information Society (WSIS), where he coordinated and managed the ICT Solutions for SDGs portfolio. He also served as the Assistant Business Developer for Anglophone West Africa in Okapi Energy Group, Geneva, Switzerland.

As a member of the Horyou team, Oduduobong will support the Business Development and Partnerships unit, in its efforts to expand and strengthen the Horyou Group Social Good activities.



## Conclusion

Humanity is experiencing numerous challenges. The trends and dynamics related to our population growth, social inequalities, consumerist society and its impact on climate and environment are recognized factors that stress the lack of sustainability of the current world we are living in. At the same time, empathy, innovation and creativity are the engines of hope for the generations to come. Surely, our world is entering a crucial moment - with new paradigm to be written and initiated - that will enable it to evolve and reach beyond mere survival. Our goal is to favor a more harmonious way of life that can benefit all, while preserving the diversity and beauty of our life ecosystem.

We shared with you the reasons of our hope. Through its visionary features, HoryouToken could become an accelerator of social and economic inclusion, enhancing philanthropic support to everyone's journey. It will spread social good with our social networking platform, while enabling responsible trading of products, services and soft commodities in people's daily lives to experience value creation with our marketplace and the decentralization use of our utility token.

Our innovations with Horyou platform (Light, Spotlight, HoryouToken) and Horyou marketplace will enable individuals, organizations and corporate to come together and join forces for positive social change. It will be fueled by HoryouToken, a brand new utility token on top of Ethereum Blockchain. It will support and enable social good at the protocol layer, opening a new chapter in Blockchain applications that advocate for social inclusion. HoryouToken will prolong the actions initiated by Horyou over the last five years, supporting its global community in resonance with the UN Agenda for Sustainable Development.

Our aspiration is that by 2050, each citizen on earth on their path towards social good will be able to access and use HoryouToken, supporting the emergence of a virtuous circle of interaction, wealth creation and distribution, materializing the paradigm shift towards a more harmonious and sustainable world.

We welcome each and every one of you to become an active advocator of our vision, and take part in the HoryouToken Evolution.

*Be the Change, Be Horyou.*



## LEGAL CONSIDERATIONS, RISKS AND DISCLAIMER

YOU MAY LOSE ALL MONIES THAT YOU SPEND PURCHASING TOKENS (AS DEFINED BELOW). IN THE EVENT THAT YOU PURCHASE TOKENS, YOUR PURCHASE CANNOT BE REFUNDED OR EXCHANGED.

THERE IS NO GUARANTEE THAT THE UTILITY OF THE TOKENS OR THE PROJECT DESCRIBED IN THE AVAILABLE INFORMATION (AS DEFINED BELOW) WILL BE DELIVERED.

YOU ARE WAIVING YOUR RIGHTS BY AGREEING TO THE TERMS BELOW AND PARTICIPATING IN THE TOKEN GENERATION EVENT (AS DEFINED BELOW). BY PARTICIPATING IN THE TOKEN GENERATION EVENT YOU ARE AGREEING TO HAVE NO RECOURSE, CLAIM, ACTION, JUDGEMENT OR REMEDY AGAINST HORYOU LIMITED IF THE UTILITY OF THE TOKENS OR IF THE PROJECT DESCRIBED IN THE AVAILABLE INFORMATION IS NOT DELIVERED OR REALISED.

IF YOU ARE UNCERTAIN AS TO ANYTHING IN THE AVAILABLE INFORMATION OR YOU ARE NOT PREPARED TO LOSE ALL MONIES THAT YOU SPEND PURCHASING TOKENS, WE STRONGLY URGE YOU NOT TO PURCHASE ANY TOKENS.

WE RECOMMEND YOU CONSULT LEGAL, FINANCIAL, TAX AND OTHER PROFESSIONAL ADVISORS OR EXPERTS FOR FURTHER GUIDANCE BEFORE PARTICIPATING IN THE TOKEN GENERATION EVENT OUTLINED IN THE AVAILABLE INFORMATION. YOU ARE STRONGLY ADVISED TO TAKE INDEPENDENT LEGAL ADVICE IN RESPECT OF THE LEGALITY IN YOUR JURISDICTION OF YOUR PARTICIPATION IN THE TOKEN GENERATION EVENT.

TOKENS ARE NOT SHARES OR SECURITIES (AS DEFINED BELOW) OF ANY TYPE. THEY DO NOT ENTITLE YOU TO ANY OWNERSHIP OR OTHER INTEREST IN HORYOU LIMITED. THEY ARE MERELY A MEANS BY WHICH YOU MAY BE ABLE TO UTILIZE THE HORYOU PLATFORM THAT IS YET TO BE FULLY DEVELOPED. THERE IS NO GUARANTEE THAT THE HORYOU PLATFORM WILL ACTUALLY BE FULLY DEVELOPED.

PLEASE READ THE ENTIRETY OF THIS “Legal Considerations, Risks and Disclaimer” SECTION CAREFULLY.

You must read the following “Legal Considerations, Risks and Disclaimer” pa-

per in full before participating in Horyou Limited's Token Generation Event (as defined below). This "Legal Considerations, Risks and Disclaimer" paper applies to any and all information available in:

- (a) the latest version of the white paper which is to be formally issued by Horyou Limited (the "Company") in due course which shall be available from time to time for review at <https://whitepaper.horyoutoken.io> and may change from time to time (the "White Paper"); and
- (b) the website located at [www.horyoutoken.io](http://www.horyoutoken.io) (the "Website" together with the White Paper, are hereinafter referred to as the "Available Information").

The contents of this "Legal Considerations, Risks and Disclaimer" paper outlines the terms and conditions applicable to you in connection with (i) your use of the Website; and (ii) your participation in the Token Generation Event, in each case in addition to any other terms and conditions that we may publish from time to time relating to the Available Information and the Token Generation Event (such terms hereinafter referred to as the "Terms"). This "Legal Considerations, Risks and Disclaimer" paper may be updated from time to time and will be published as part of the latest version of the White Paper which shall be available on the Website. You shall be obliged to read in full the latest available version of the White Paper available on the Website prior to participating in the Token Generation Event.

The information set forth in this "Legal Considerations, Risks and Disclaimer" paper may not be exhaustive and does not imply any elements of a contractual relationship. While we make every reasonable effort to ensure that the Available Information is accurate and up to date, such material in no way constitutes professional advice. Individuals intending to participate in the Token Generation Event should seek independent professional advice prior to acting on any of the Available Information.

## DEFINITIONS

In this "Legal Considerations, Risks and Disclaimer" paper, save where the context requires, the following capitalised terms shall have respective meanings ascribed to them as follows:

"Financial Instruments" shall include the meaning ascribed to it in the Financial Services (Markets in Financial Instruments) Act of Gibraltar or any other relevant legislation in Gibraltar (and "financial instrument" shall be construed accordingly).

"Private-Sale Purchasers" shall mean those participants purchasing Tokens un-

der a Private Token Purchase Commitment Form.

“Private Token Purchase Commitment Form” shall mean the agreement which Private-Sale Purchasers enter into with the Company and under which Private-Sale Purchasers commit to purchase Tokens.

“Public Token Sale” shall mean the sale of the Tokens to the general public, subject to any restrictions contained in these Terms.

“Securities” shall include the meanings ascribed to in the Financial Services (Markets in Financial Instruments) Act of Gibraltar (as awarded from time to time); in the Financial Services (Investment and Fiduciary Services) Act of Gibraltar; the Prospectuses Act of Gibraltar or any other relevant legislation in Gibraltar (and “security” shall be construed accordingly).

“Tokens” shall mean the HoryouTokens more particularly described in the White Paper.

“Token Generation Event” shall occur on the date of the Public Token Sale or on the date the Tokens are issued to Private-Sale Purchasers. In the event that the Company, for whatever reason, decides that it wants to progress with the development, launch and operation of the future platform but not carry out a Public Token Sale, then the Company may issue Tokens to Private-Sale Purchasers only.

In this “Legal Considerations, Risks and Disclaimer” paper:

- clause, schedule and paragraph headings shall not affect the interpretation of this “Legal Considerations, Risks and Disclaimer” paper;
- a ‘third party’ and a ‘person’ includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person’s personal representatives, successors or permitted assigns;
- a reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established;
- words in the singular shall include the plural and vice versa; and
- unless the context otherwise requires, a reference to one gender shall include a reference to the neuter and the other genders.

## LEGAL CONSIDERATIONS



The Company has used reasonable endeavours to approach the Token Generation Event in a responsible and sensible manner. Given the legal uncertainty of distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities in a number of jurisdictions, the Company has spent time and resources to consider its business approach and where it proposes to operate now and in the future.

The Company has worked with Hassans International Law Firm in respect of Gibraltar legal matters, The Company has NOT taken legal advice in any jurisdictions other than Gibraltar. As such, it is possible that the Company's Horyou-Tokens described in the Available Information and which are the subject of the Token Generation Event (the "Tokens") may comprise a security in your jurisdiction or the offer for sale by the Company of the Tokens in your jurisdiction may be a regulated or prohibited activity and in either of these cases the Company may be liable for the same. The Company does not accept any responsibility or liability to you in these or any other circumstances. You are strongly advised to take independent legal advice in respect of the legality in your jurisdiction of your participation in the Token Generation Event and purchase of Tokens.

The principled-based regulations which relate to the use of distributed ledger technology for storing and transmitting value belonging to others came into effect on 1st January 2018. The Gibraltar Financial Services Commission has also announced that Gibraltar regulations relating to public token sales will come into effect in 2018. The Company will use reasonable commercial endeavours to comply with all Gibraltar regulations and, to the extent reasonably practicable with the regulations of such other jurisdictions that it is able to. However, due to the current uncertain state of regulation relating to distributed ledger technology and token sales across the world, the Company cannot guarantee the legality of the Token Generation Event or the future platform to be fully developed as envisaged by the Available Information or the Company's ability to develop, structure and license any future Token functionality in every jurisdiction but the Company will use reasonable commercial endeavours to be responsive and compliant in the face of any regulatory inquiry.

The Tokens are functional utility tokens designed for use on the Company's platform that is yet to be fully developed. The Tokens are not Securities. It is not envisaged that the Company will actively take any steps to make the Tokens tradable on any regulated or unregulated or primary or secondary market. In the event that you purchase Tokens, your purchase cannot be refunded or exchanged. The Company does not recommend purchasing Tokens for speculative investment purposes. Tokens do not entitle you to any equity, governance, voting or similar right or entitlement in the Company or in any of its affiliated companies. Tokens are sold as digital products, similar to downloadable soft-

ware, digital music and the like. The Company does not recommend that you purchase Tokens unless you have prior experience with cryptographic tokens, blockchain-based software and distributed ledger technology and unless you have taken independent professional advice.

The Company may choose to make the Available Information available in a number of different languages. In the event of any conflict between the English version of the Available Information and any foreign language version, the English language version will prevail.

## **REGIONAL RESTRICTIONS**

Citizens, nationals, residents (tax or otherwise), green card holders and/or Restricted Persons of any Restricted Jurisdiction are not permitted to participate and are expressly prohibited from participating in the Token Generation Event.

The term “Restricted Jurisdiction” means and includes: [(i) the United States of America; (ii) the People’s Republic of China; (iii) North Korea; (iv) Libya; (v) Syria; (vi) Lebanon; (vii) Iran; (viii) Pakistan;] and any other jurisdiction which prohibits or requires any supervision oversight licensing regulatory compliance legal compliance and/or prior approval from any regulatory (or similar) authority or body or from any monetary or securities body or authority for:

- (a) the possession, dissemination or communication of the Available Information; and/or
- (b) the participation in the Token Generation Event and/or the purchase of Tokens and/or the offer for sale of the Tokens or any similar activity or product.

The term “Restricted Persons” refers to any firm, company, partnership, trust, corporation, entity, government, state or agency of a state or any other incorporated or unincorporated body or association, association or partnership (whether or not having separate legal personality) that is established and/or lawfully existing under the laws of a Restricted Jurisdiction (including in the case of United States of America, under the federal laws of the United States of America or under the laws of any of its States).

The Tokens are not intended to constitute, and shall not constitute, equities or Securities (of any nature whatsoever) in any jurisdiction. No part of the Available Information shall constitute a prospectus or offer document of any sort and the Available Information is not intended to constitute an offer of Securities or a solicitation for investment in Securities in any jurisdiction. The Company does not provide any opinion or any advice to purchase, sell, or otherwise transact

with Tokens and the presentation, publication or communication of all or any part of the Available Information shall not form the basis of, or be relied upon in connection with, any contract or investment decision.

## **NO ADVICE**

No part of the Available Information should be considered to be business, legal, financial or tax advice regarding the Company, the Tokens, the Token Generation Event or any of the matters to which all or any part of the Available Information relates. You should consult your own legal, financial, tax or other professional advisor regarding the Available Information. You should be aware that you may be required to bear the financial risk of any purchase of Tokens for an indefinite period of time.

## **LIMITATION OF LIABILITY**

In no event shall the Company or any of their current or former employees, officers, directors, partners, trustees, representative, agents, advisors, contractors, or volunteers of the Company (hereinafter the “Company Representatives”) be responsible or accountable or liable in any way whatsoever to any purchaser of Tokens for any loss of profits or otherwise or for any lost savings or for any incidental, direct, indirect, special or consequential damages in each case arising out of or from or in connection with:

- (i) any failure by the Company or any of its affiliated companies to deliver or realise all or any part of the project or the platform or the networks or the Token features described in or envisaged by the Available Information;
- (ii) your use or inability to use at any time the services or the products or the platform or the networks or Tokens offered by the Company;
- (iii) the breach of any of these Terms by the Company or by the Company Representatives or by you or by any third party;
- (iv) any security risk or security breach or security threat or security attack or any theft or loss of data including but not limited to hacker attacks, losses of password, losses of private keys, or anything similar;
- (v) mistakes or errors in code, text, or images involved in the Token Generation Event or in any of the Available Information;
- (vi) any expectation promise representation or warranty arising (or purportedly arising) from the Available Information;
- (vii) the volatility in pricing of Tokens in any countries and/or on any exchange or market (regulated, unregulated, primary, secondary or otherwise);

- (viii) the purchase use, sale, resale, redemption or otherwise of the Tokens; or
- (ix) your failure to properly secure any private key to a wallet containing Tokens,(collectively, the “Excluded Liability Matters”).

The Available Information and the Tokens are provided on an “as is” basis and without any representations or warranties of any kind, either express or implied. You assume all responsibility and risk with respect to your use of the Available Information and purchasing of any amount of 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.

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, trustee, agent, principal 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 the Company or against any of the Company Representatives; and (ii) release and discharge the Company and all of the Company 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 these Terms, or otherwise attempt to pursue any such claim against the Company or any Company Representative then you hereby irrevocably and unconditionally undertake to indemnify, and keep indemnified the Company and all Company Representatives fully on demand from and against:

- (a) all liabilities or losses suffered by the Company or any Company Representative; and
- (b) all reasonable costs, charges and reasonable expenses (including without limitation reasonable legal costs and expenses) reasonably and properly incurred by the Company or any Company 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 “Legal Considerations, Risks and 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 “Legal Considerations, Risks and Disclaimer” section shall not affect the validity and enforceability of the rest of this “Legal Considerations, Risks and Disclaimer” section.

The aggregate combined liability of the Company arising out of or related to this “Legal Considerations, Risks and Disclaimer” section and/or the Tokens, whether arising out of or as a result of breach of contract, tort or otherwise, shall not exceed the total amount paid by the purchaser for the Tokens.

## **NO REPRESENTATION & WARRANTIES**

Notwithstanding any other provision of these Terms or any statement made expressly or impliedly in the Available Information, the Company does not make or purport to make, and hereby disclaims, any representation warranty undertaking or covenant in any form whatsoever to any entity or person, including any representation warranty undertaking or covenant in relation to the truth, accuracy and completeness of any of the information set out in the Available Information.

## **REPRESENTATION & 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 the Company on the date of such access or on the latest date on which you retain possession of all or any part of the Available Information as follows:

- (a) you are over 18 (eighteen) years of age;
- (b) you agree and acknowledge that the Tokens do not constitute shares or equities or Securities or Financial Instruments or investments in any form in any jurisdiction;
- (c) you agree and acknowledge that the Available Information 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 cryptocurrency or other form of payment is to be accepted on the basis of the Available Information;
- (d) you agree and acknowledge that no regulatory authority has examined or approved of the Available Information, 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 the Available Information to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;

(e) you agree and acknowledge that the Available Information, the undertaking and/or the completion of the Token Generation Event, or future trading of the 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 the Company, the Tokens, the Token Generation Event or the Available Information;

(f) the distribution or dissemination of the Available Information 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 the Company;

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

- (i) any kind of currency other than as described herein, or commodity;
  - (ii) debentures, stocks or shares issued by any person or entity (whether the Company 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;
  - (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 Financial Services (Investments and Fiduciary Services) Act 1989-47 of Gibraltar (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 purchase any Tokens or access the Available Information if you are a citizen, national, resident (tax or otherwise) and/or green card 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 Tokens, there are risks associated with: (A) the Company and its business and operations; (B) the Tokens; (C) the Token Generation Event; and (D) relying or acting on all or any part of the Available Information;
- (k) you agree and acknowledge that the Company is not liable for any direct 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 the Available Information or any part thereof by you;
- (l) you agree and acknowledge that the Tokens have no economic or other value at any point prior to the moment that the Token is capable of being used on the Company's platform;
- (m) you agree and acknowledge that title (both legal or beneficial) and any further ownership interests of any nature whatsoever (including those capable of being imposed by way of constructive trust) relating to any Tokens shall not be transferred to you until the moment that such Tokens are delivered by the Company to you and shown to be credited in your cryptocurrency wallet; and
- (n) 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) the Available Information.

## **CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS**

All statements contained in the Available Information, statements made in any press releases or in any place accessible by the public and oral statements that may be made by the Company or the Company 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 the Company's financial position, business strategies, plans and prospects and the future prospects of the industry which the Company is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Company's revenue profitability and growth, expected revenue profitability and growth, prospects, future plans, other expected industry trends and other matters discussed in the Available Information regarding the Company are matters that are not historic facts, but only estimations and

predictions. The Company makes no representation or warranty on having made any predictions or estimates or expectations on the basis of any formula, any mathematical or scientific modelling or forecast, or having made any due and proper enquiries 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 the Company 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 legal, political, social, economic, and stock or cryptocurrency market conditions and the regulatory environment in the countries in which the Company conducts its Token Generation Event its business and/or its operations;
- (b) the risk that the Company may be unable to execute or implement its business strategies and future plans;
- (c) changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;
- (d) changes in the anticipated growth strategies and expected internal growth of the Company;
- (e) changes in the availability and fees payable to the Company in connection with its business and operations;
- (f) changes in the availability and salaries of employees who are required by the Company to operate its business and operations;
- (g) changes in preferences of customers of the Company;
- (h) changes in competitive conditions under which the Company operates, and the ability of the Company to compete under such conditions;
- (i) changes in the future capital needs of the Company 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 the Company;
- (l) other factors beyond the control of the Company; and
- (m) any risk and uncertainties associated with the Company and its business and operations, the Tokens, the Token Generation Event and reliance on all or any part of the Available Information.

All forward-looking statements made by or attributable to the Company or Company 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 the Company to be materially different from that expected, expressed or implied by the forward-looking statements in the Available Information, undue reliance must not be placed on these statements.

These forward-looking statements are applicable only as of the later of the Available Information. Neither the Company nor the Company Representatives nor any other person represents, warrants and/or undertakes that the actual future results, performance or achievements of the Company will be as discussed in those forward-looking statements. The actual results, performance or achievements of the Company may differ materially from those anticipated in these forward-looking statements.

Nothing contained in the Available Information is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of the Company. Further, the Company disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.

## **RISK FACTORS**

You should carefully consider and evaluate each of the following risk factors and all other information contained in these Terms before deciding to participate in the Token Generation Event. If any of the following considerations, uncertainties or material risks develops into actual events, the business, financial position and/or results of operations of the Company and the maintenance and level of usage of the Tokens could be materially and adversely affected. In such cases, the trading price of Tokens (in the case where they are listed on an exchange or market (regulated, unregulated, primary, secondary or otherwise)) could decline due to any of these considerations, uncertainties or material risks, and you may lose all or part of your Tokens or the economic value thereof.

## **RISKS RELATING TO PARTICIPATION IN THE TOKEN GENERATION EVENT**

Prior to the Token Generation Event, there has been no public market for the Tokens. In the event that the Company ever decides to seek the approval for availability of the Tokens for trading on a cryptocurrency exchange or market, there is no assurance that such approval will be obtained. Furthermore, even if such approval is granted by a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the Tokens will develop, or if devel-

oped, will be sustained after the Tokens have been made available for trading on such market. There is also no assurance that the market price of the Tokens will not decline below the original or issue purchase price (the “Purchase Price”). The Purchase Price may not be indicative of the market price of the Tokens after they have been made available for trading on a market.

A Token is not a currency issued by any central bank 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. The Company is not responsible for, nor does it pursue, the circulation and trading of Tokens on any market. Trading of Tokens will merely depend on the consensus on its value between the relevant market participants. No one is obliged to purchase any Token from any holder of the Token, including the purchasers, nor does anyone guarantee the liquidity or market price of Tokens to any extent at any time. Furthermore, Tokens may not be resold to purchasers who are citizens, nationals, residents (tax or otherwise) and/or green card holders of Restricted Jurisdictions or to Restricted Persons or to purchasers in any other jurisdiction where the purchase of Tokens may be in violation of applicable laws. Accordingly, the Company cannot ensure that there will be any demand or market for Tokens, or that the Purchase Price is indicative of the market price of Tokens after they have been made available for trading on any cryptocurrency exchange or market.

Future sales or issuance of the Tokens could materially and adversely affect the market price of Tokens.

Any future sale or issuance of the Tokens would increase the supply of Tokens in the market and this may result in a downward price pressure on the Token. The sale or distribution of a significant number of Tokens outside of the Token Generation Event (including but not limited to issuance of Tokens to persons other than purchasers for purposes of community initiatives, business development, academic research, education and market expansion and issuance of Tokens as a reward to users of the Company’s platform that is yet to be fully developed or otherwise), or the perception that such further sales or issuance may occur, could adversely affect the trading price of the Tokens.

Negative publicity may materially and adversely affect the price of the Tokens.

Negative publicity involving the Company, the Company’s platform that is yet to be fully developed, the Tokens or any of the key personnel of the Company



and/or regulation of distributed ledger technologies, cryptocurrencies and/or crowd sales of tokens in any jurisdiction, may materially and adversely affect the market perception or market price of the Tokens, whether or not it is justified.

There is no assurance of any success of the Company's Token Generation Event or platform that is yet to be fully developed as envisaged by the Available Information.

The value of, and demand for, the Tokens hinges heavily on the performance of the Company's Token Generation Event and platform that is yet to be fully developed and the continuous active engagement of its users and success of its contemplated business lines. There is no assurance that the Company's Token Generation Event will be successful or that its platform that is yet to be fully developed will gain or continue to gain traction. While the Company has made every effort to provide a realistic estimate, there is also no assurance that the cryptocurrencies raised in the Token Generation Event will be sufficient for the development of the Company's platform. For the foregoing or any other reason, the development of the Company's platform and launch of the anticipated Token functionality may not be completed and there is no assurance that it will be launched at all. As such, distributed Tokens hold no value at the time of delivery of the same to you.

[The trading price of the Tokens may fluctuate following the Token Generation Event].

The prices of cryptographic tokens in general tend to be relatively volatile, and can fluctuate significantly over short periods of time. The demand for, and the corresponding market price of, the Tokens may fluctuate significantly and rapidly in response to, among others, the following factors, some of which are beyond the control of the Company:

- (a) new technical innovations;
- (b) analysts' speculations, recommendations, perceptions or estimates of the Token's market price or the Company's financial and business performance;
- (c) changes in market valuations and token prices of entities with businesses similar to that of the Company that may be listed on the same cryptocurrency exchanges or markets as the Tokens;
- (d) announcements by the Company of significant events, for example partnerships, sponsorships or new product developments;
- (e) fluctuations in market prices and trading volume of cryptocurrencies on cryptocurrency exchanges or markets;

- (f) additions or departures of key personnel of the Company;
- (g) success or failure of the Company's management in implementing business and growth strategies; and/or
- (h) changes in conditions affecting the blockchain or financial technology industry, the general economic conditions or market sentiments, or other events or factors.

The funds raised in the Token Generation Event are exposed to risks of theft.

The Company will make every effort to ensure that the funds received for the Token Generation Event will be securely held. Further, the Company may make every effort to ensure that the funds received by it from the Token Generation Event will be securely held through the implementation of security measures. Notwithstanding such security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, sophisticated cyber-attacks, distributed denials of service or errors, vulnerabilities or defects on the Token Generation Event website, in the smart contract(s) on which the Token Generation Event relies, on the Ethereum blockchain or any other blockchain, or otherwise. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. In such event, even if the Token Generation Event is completed, the Company may not be able to receive the cryptocurrencies raised and the Company may not be able to use such funds for the development of the Company's platform. In such case, the launch of the Company's platform might be temporarily or permanently curtailed. As such, distributed Tokens hold no value at the time of delivery of the same to you.

## RISKS RELATING TO THE COMPANY

The Company's platform that is yet to be fully developed.

Any events or circumstances which adversely affect the Company or any of its successor or affiliated operating entities may have a corresponding adverse effect on the Company's platform that is yet to be fully developed, including but not limited to the development, structuring and launch of the Company's platform. Such adverse effects would correspondingly have an impact on the utility, liquidity, and the trading price of the Tokens.

The Company may be materially and adversely affected if it fails to effectively manage its operations as it develops and evolves, which would have a direct

impact on its ability to develop, maintain or operate the Company's platform and/or develop, structure and/or license any Token functionality.

The financial technology and cryptocurrency industries in which the Company competes have grown rapidly over the past few years and continue to evolve in response to new technological advances, changing business models, shifting regulations and other factors. As a result of this constantly changing environment, the Company may face operational difficulties in adjusting to the changes, and the sustainability of the Company will depend on its ability to manage its operations, ensure that it hires qualified and competent employees, and provides proper training for its personnel. As its operations evolve, the Company must also expand and adapt its operational infrastructure. The Company's business will in part rely on its blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology. All of these systems, tools, and skillsets represent complex, costly, and rapidly changing technical infrastructure. In order to demonstrate continued ability to effectively manage technical support infrastructure for the Company's platform that is yet to be fully developed and the future functionality of the Tokens, the Company will need to continue to upgrade and improve its data systems and other operational systems, procedures, and controls. These upgrades and improvements will require a dedication of resources and are likely to be complex and increasingly rely on hosted computer services from third parties that the Company does not or will not control. If the Company is unable to adapt its systems and organisation in a timely, efficient, and cost-effective manner to accommodate changing circumstances, its business, financial condition and/or results of operations may be adversely affected. If the third parties whom the Company relies on are subject to a security breach or otherwise suffer disruptions that impact the services the Company uses, the integrity and availability of its internal information could be compromised, which may consequently cause the loss of confidential or proprietary information and/or economic loss. The loss of financial, labour or other resources, and any other adverse effect on the Company's business, financial condition and/or operations, would have a direct adverse effect on the Company's ability to develop maintain or operate the Company's platform and/or to develop, structure and/or license the anticipated Token functionality. Any adverse effects affecting the Company operation or technology are likely to also adversely impact the utility, liquidity, and trading price of the Tokens.

The Company may experience system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches or other causes that could adversely affect the Company's infrastructure network, and/

or the Company's platform that is yet to be fully developed.

The Company is not able to anticipate when there would be occurrences of hacks, cyber-attacks, distributed denials of service or errors, vulnerabilities or defects in: the Company's platform that is yet to be fully developed, in the smart contracts on which the Company or the Company's platform relies, or on the Ethereum or any other blockchain. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. The Company may not be able to detect such hacks, cyber-attacks, distributed denials of service errors vulnerabilities or defects in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.

The Company's network or services, which would include the Company's platform that is yet to be fully developed and, if successfully structured, developed, licensed and launched, the Token functionality, could be disrupted by numerous events, including natural disasters, equipment breakdown, network connectivity downtime, power losses, or even intentional disruptions of its services, such as disruptions caused by software viruses or attacks by unauthorized users, some of which are beyond the Company's control. There can be no assurance that cyber-attacks, such as distributed denials of service, will not be attempted in the future or that the Company's security measures will be effective. The Company may be prone to attacks on its infrastructure intended to steal information about its technology, financial data or user information or take other actions that would be damaging to the Company and/or holders of the Tokens. Any significant breach of the Company's security measures or other disruptions resulting in a compromise of the usability, stability, and security of the Company's platform that is yet to be fully developed may adversely affect the utility, liquidity and/or trading price of the Tokens.

The Company's future infrastructure network may be established in whole or in part through servers which it owns and/or houses at the location facilities of third parties, and/or servers that it rents at data centre facilities of third parties. If the Company is unable to renew its data facility leases on commercially reasonable terms or at all, the Company may be required to transfer its servers to a new data centre facility, and may incur significant costs and possible service interruption in connection with the relocation. These facilities are also vulnerable to damage or interruption from, among others, natural disasters, arson, terrorist attacks, power losses, and telecommunication failures.

Additionally, the third-party providers of such facilities may suffer a breach of



security as a result of third-party action, employee error, malfeasance or otherwise, and a third party may obtain unauthorised access to the data in such servers. The Company and the providers of such facilities may be unable to anticipate these techniques or to implement adequate preventive measures.

The Company or the Tokens may be affected by newly implemented regulations.

Distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities are generally unregulated worldwide, but numerous regulatory authorities across jurisdictions have been outspoken about considering the implementation of regulatory regimes which govern distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities. The Company or the Tokens may be affected by newly implemented regulations relating to distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities, including having to take measures to comply with such regulations, or having to deal with queries, notices, requests or enforcement actions by regulatory authorities, which may come at a substantial cost and may also require substantial modifications to the Company's platform that is yet to be fully developed and/or the anticipated Token functionality. This may impact the appeal or practicality or functionality of the Company's platform that is yet to be fully developed and/or the anticipated Token functionality for users and result in decreased usage of and demand for the Company's platform and the Tokens. Further, should the costs (financial or otherwise) of complying with such newly implemented regulations exceed a certain threshold, maintaining the Company's platform that is yet to be fully developed and/or developing, structuring, licensing and/or launching the Token functionality may no longer be commercially viable, and the Company may opt to discontinue the Company's platform that is yet to be fully developed and/or the anticipated Token functionality, and/or the Tokens. Further, it is difficult to predict how or whether governments or regulatory authorities may implement any changes to laws and regulations affecting distributed ledger technology and its applications, including the Company's platform that is yet to be fully developed and/or the anticipated Token functionality, and/or the Tokens.

The Company may also have to cease operations in a jurisdiction that makes it illegal to operate in such jurisdiction, or make it commercially unviable or undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. In scenarios such as the foregoing, the utility, liquidity, and/or trading



price of Tokens will be adversely affected and/or Tokens may cease to be traded.

There may be unanticipated risks arising from the Tokens.

Cryptographic tokens such as the Tokens are a relatively new and dynamic technology. In addition to the risks included in the above discussion of risk factors, there are other risks associated with your purchase, holding, and use of the Tokens, including those that the Company cannot anticipate. Such risks may further appear as unanticipated variations or combinations of the risks discussed above.

## **PRIVACY POLICY**

By purchasing Tokens, you agree to your personal data, (i.e., your e-mail address, name, address and other details personal to you) being processed by the Company for its business purposes or the purposes of building, promoting, and communicating (about) the Company's platform that is yet to be fully developed and the Tokens. The Company agrees to keep your email address and other personal data private and not share it with the public (e.g., by including it on any external lists or selling to any third parties).

## **DISCLAIMER**

The presentation of the Available Information is solely for informational purposes. Anyone interested in purchasing Tokens and participating in the Token Generation Event should consider the various risks prior to making any kind of decision in respect of the Token Generation Event. The Available Information does not comprise any advice by the Company or by the Company Representatives, or any recommendation to any recipient of the Available Information, by the virtue of any participation in the Token Generation Event or otherwise. The Available Information does not necessarily identify, or claim to identify, all the risk factors connected with the Company, the Company's platform that is yet to be fully developed, the Tokens, the Token Generation Event, any future Token functionality or the Available Information. All the participants must make their own independent evaluation, after making such investigations as they consider essential, of the merits of participating in the Token Generation Event and after taking their own independent professional advice. Any participant in the Token Generation Event should check with and rely upon their own investment, accounting, legal and tax representatives and consultants in respect of such matters concerning the Company, the Company's platform that is yet to be fully developed, the Tokens, the Token Generation Event, any future

Token functionality and the Available Information and to assess separately the financial risks, consequences and appropriateness of the purchase of Tokens, or if in any doubt about the facts set out in the Available Information. A purchase of Tokens comprises considerable risk and might involve extraordinary risks that may lead to a loss of all or a significant portion of monies or monetary value utilised to acquire Tokens. Participants in the Token Generation Event are urged to completely understand, be aware of and accept the characteristics of the Company, the Company's platform that is yet to be fully developed, the Tokens, the Token Generation Event, any future Token functionality and the Available Information. If you are not prepared to accept any or all of these Terms or the risks set out in these Terms then YOU ARE URGED NOT TO PARTICIPATE IN THE TOKEN GENERATION EVENT. No guarantee or assurance is given by the Company or by the Company Representatives that the Company's proposals, objectives and/or outcomes set out in the Available Information will be achieved in whole or in part. You are urged to consider whether participation in the Token Generation Event is suitable for you having regard to your personal and financial circumstances and your financial resources.

## **RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION OF THE AVAILABLE INFORMATION**

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or other form of payment is to be accepted on the basis of all or any part of the Available Information. Any agreement in relation to any sale and purchase of Tokens is to be governed by the terms and conditions of such agreement and no other document. In the event of any inconsistencies between the terms and conditions of that agreement and the Available Information, those terms and conditions shall prevail.

You are not eligible to purchase any Tokens in the Token Generation Event if you are a citizen, resident (tax or otherwise) or green card holder of a Restricted Jurisdiction or you are a Restricted Person. No regulatory authority has examined or approved of any of the Available Information. 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 the Available Information does not imply that the applicable laws, regulatory requirements or rules have been complied with.

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