sylo Protocol

Decentralised Communication

WHITEPAPER 2018

Executive Summary

The Sylo Protocol is a decentralised communication protocol that facilitates safe and standardised connectivity between users and Connected Applications on the Sylo network. Development is underway to implement the Sylo Protocol as a fully decentralised autonomous communication, storage and payment network able to be utilised by third party Connected Applications.

The communication aspects of the Sylo Protocol are already in use within the Sylo App **(www.sylo.io),** a peer to peer communication application for confidential voice calling, video calling and messaging. This version of the Sylo App can be downloaded to Apple and Android devices from the App Store and the Google Play Store (as applicable). At the date of this White Paper the Sylo App already has 18,000 professional users globally.

The Sylo App is to be implemented on the decentralised Sylo Protocol, becoming a fully decentralised communication application. The Sylo App will become the hub of the Sylo ecosystem – a confidential communication application that incorporates seamless access to decentralised functionality provided by other Connected Applications using the Sylo Protocol.

The Sylo main token (SYLO) will be a utility token used to access and fuel the Sylo Protocol in a fully decentralised, blockchain context. SYLOs will be required to access the Sylo Protocol, and to enable real-time communication (video, voice, messaging, data streaming), charged communications, and for decentralised storage, profile and address book management.

The Sylo team has partnered with Centrality (centrality.ai) and the Sylo Protocol will be the sole communication protocol for all Decentralised Applications (DApps) within the Centrality ecosystem.

The Sylo team is conducting a Token Generating Event (TGE) through its Singaporean subsidiary company, Sylo Protocol Pte. Limited, will be distributing SYLOs at a rate of $0.0087.

Preface

Current online business models are imperfect from the point of view of both developers and users. Applications must have broad feature sets just to be competitive, irrespective of the problem they are trying to solve, and users are forced to maintain a broad range of accounts in order to interact with an array of their applications.

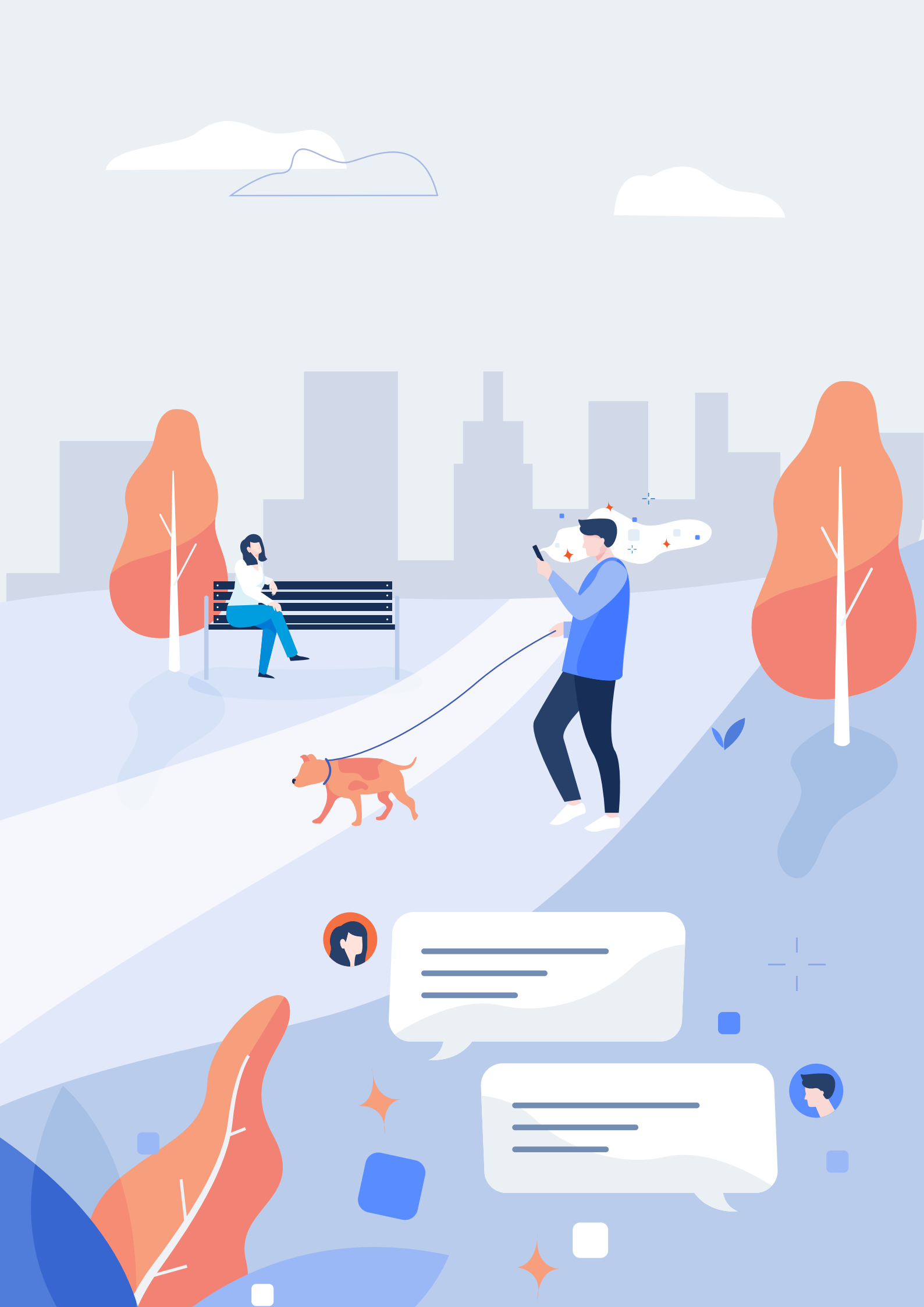
There is no cross-pollination of value or utility. Disparity has bred complexity to the detriment of all but a few controlling entities in the ecosystem.

What's needed is an environment where users and businesses can come together to amplify benefits:

- For businesses, an environment where they get more value for the same effort;
- For users, a place that puts them at the centre of their world so that they can control their data, seamlessly navigate between different pieces of functionality, and easily and safely communicate from a single identity.

This is **Sylo.**

sylo



Contents

DISCLAIMERS

All legal terms and conditions governing the purchase of Sylo round a Tokens and/or Sylo Tokens (each, as referred to below) are contained in the relevant purchase agreements that applicants will enter into with the relevant issuing entity. This document contains general publicity and reference materials in respect of the Sylo platform, Sylo round a Tokens and/or Sylo Tokens, and is not intended to, and does not, constitute any representation or warranty. Statements in this document (including but not limited to any product claim in respect of any product (whether provided by a third party or otherwise)) may not necessarily have been adequately or independently verified or supported by research, and you are required to exercise your own due diligence and judgment in relation to such statements, none of which should be construed or deemed to create any right, expectation, entitlement or be construed as imposing any duty, liability or obligation of any kind.

In some jurisdictions, the availability to users of any applications or functionalities in the Sylo platform and any services, features or products, if developed as described in this document (or with variations as may be), may be regulated by applicable law and regulation and by the actions of governmental authorities including regulators (including but not limited to telecommunications licensing or regulatory requirements and any other licensing, regulatory or tax requirements, data privacy or data protection regulations etc), and hence not all such services, features or products, if developed as described in this document (or with variations as may be), may be made available to users in a particular jurisdiction, or, if made available, may be subject to additional modifications, requirements, limitations, restrictions, terms or other conditions.

Please review and consider carefully the risk factors (whether in relation to the Sylo platform, the Sylo round a Tokens, the Sylo Tokens or otherwise) as described in the list of risk factors set out in the relevant purchase agreements (which is not meant to be exhaustive). The use of the Sylo platform will be subject to user terms and conditions and/or licensing agreements, and policies which will be available when and if developed as described in this document (or with variations as may be), which will be set out in a separate agreement (and no expectations of or reliance on the same may be made). For the avoidance of doubt, such end user terms and conditions and/or licensing agreements, and policies are separate from the legal terms and conditions governing the purchase of Sylo round a Tokens and/or Sylo Tokens.

Any information or documentation (including this document and any purchase agreement for the purchase of Sylo round a Tokens or Sylo Tokens) circulated, furnished or published by us (or our employees, representatives or affiliates) does not purport to be, and shall not in any way be construed as, an offer to use or participate in, or a solicitation of an offer to use or participate in, all or any services that are or will be provided, or activities that are or will be undertaken or transacted, as the case may be, on the Sylo platform (or any other applications, connected applications (as defined herein), and/or platforms built thereon, whether developed or in-development).

The Sylo tokens do not constitute, and are not characterised as, any of the regulated products (as defined below). Therefore, you will not be able to invoke or avail yourself of any regulatory protection or remedies applicable in respect of such regulated products under the laws and regulations of Singapore, in relation to your purchase, holding or trading of Sylo Tokens.

The Sylo Protocol

At present, the Sylo Protocol provides confidential communication as a utility to the Sylo App. The Sylo Protocol acts as the confidential networking layer for the Sylo Application, creating peer-to-peer (P2P) connections and providing an efficient way for users to interact and exchange data confidentially over the network.

The Sylo Protocol is being developed to provide completely decentralised confidential communication as a utility to all Connected Applications within the Sylo ecosystem. Powered by the blockchain and combined with other decentralised technologies, the Sylo Protocol will act as the networking layer for the Sylo App and third party Connected Applications, while also providing charging options for specific communications and services over the network.

The Sylo Protocol will be an autonomous communication network that remunerates resources with SYLOs in exchange for facilitating confidential networking, communication and storage functions. Connected Applications will use the communication aspects of the Sylo Protocol as an at-cost utility, with an application fee contributing to platform maintenance.

The Sylo Protocol will also ensure standardised data formats for applications as they interact with users and Sylo Storage. This allows for 'complete interoperability'; a key component to facilitate functionality and value sharing between Connected Applications within the Sylo ecosystem.

For more information on Connected Applications, please see the 'Connected Applications and Sylo' section of this White Paper - page 16.

Decentralised Communication Protocol

The Sylo Protocol is being developed to provide completely decentralised confidential communication as a utility to all Connected Applications within the Sylo ecosystem.

The decentralised communication protocol

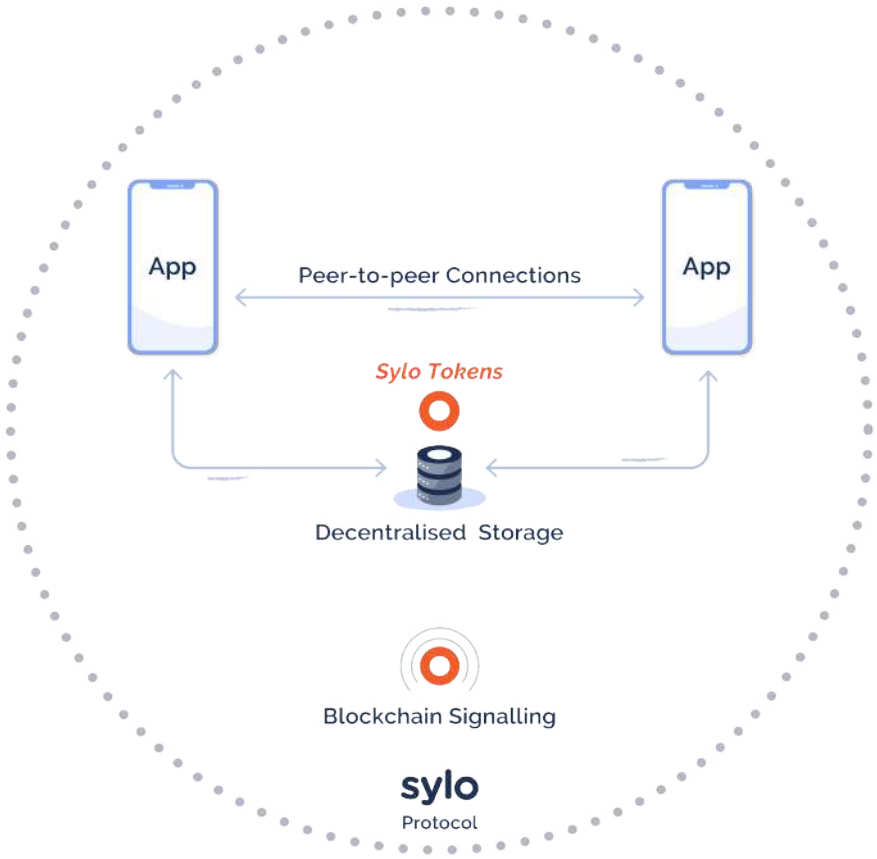
The Sylo Technology

The Sylo Protocol consists of client-side APIs and services that allow Connected Applications to confidentially perform communication functions with other users on the network.

The decentralised aspects of the Sylo Protocol will be performed by two distributed services enabling confidential communication and data transfer functions; from wallet address to wallet address:

1. Decentralised Signalling:
   P2P Connection Establishment;
   Messaging;
   Push Notifications.
2. Decentralised Storage

For real-time communications, Decentralised Signalling will be used to establish encrypted, P2P connections on demand. These connections are confidential, and all communications are End to End Encrypted, flowing from one peer to another. For asynchronous communications, the Sylo Protocol is used to reliably distribute "in-transit" data, with optional persistent storage on the Sylo Decentralised Storage Network.



The Sylo Technology

Sylo Signalling

Sylo Signalling will be a decentralised service run by resources on the Sylo network. Sylo Signalling will provide the ability for peers to connect and is used to send messages and connectivity requests to enable reliable communication. Sylo Signalling Nodes will be remunerated in SYLOs in exchange for providing this service to the network.

Sylo Storage

Sylo Storage will be a decentralised network of storage resources that will be utilised by Connected Applications and users on the Sylo network in exchange for SYLOs.

Sylo Storage will append user details (when appropriate) to specific content such that users of Connected Applications retain ownership of all of their decentralised information. Full transparency of saved data can be provided to the users of Connected Applications. In addition to storage of user related content, Connected Applications within the Sylo ecosystem will be able to use Sylo Storage for anything else they may require.

Content shared over the Sylo network by applications and/or users will be able to use Sylo Storage to provide persistent access, to ensure deliverability of in transit content, and as a backup service. The Sylo Protocol will remunerate nodes in the network with SYLOs for providing this service.

The Sylo App

The Sylo App is to become the decentralised communication and calling application built on the Sylo Protocol. The Sylo Application will be the first application built on the blockchain- based Sylo Protocol, and will use technology already commercialised in the Sylo Application which is currently available from the App Store and the Google Play Store.

For users, Sylo will be the hub of their decentralised application ecosystem; a single application from which they can safely communicate with others, interact with businesses, plus find and access further decentralised functionalities provided by other Connected Applications. Sylo will also be the user's 'source of truth' for all their interactions within any Connected Application. It will bring together for a user all of their contacts, communications, and saved data from any Connected Application, and will provide a single place to manage their profile information, relationship permissions, and generic settings across all Connected Applications that they are associated with.

As the key connector for users and Connected Applications in the Sylo ecosystem, the Sylo App will provide the backbone for a new user-first way for parties to converse safely, exchange value and work together for the mutual benefit of all involved. By bringing together familiar interaction components, new token models, and easy to use decentralised technologies, the Sylo App will seek to empower the user and mainstream a decentralised way for real people and real businesses to interact.

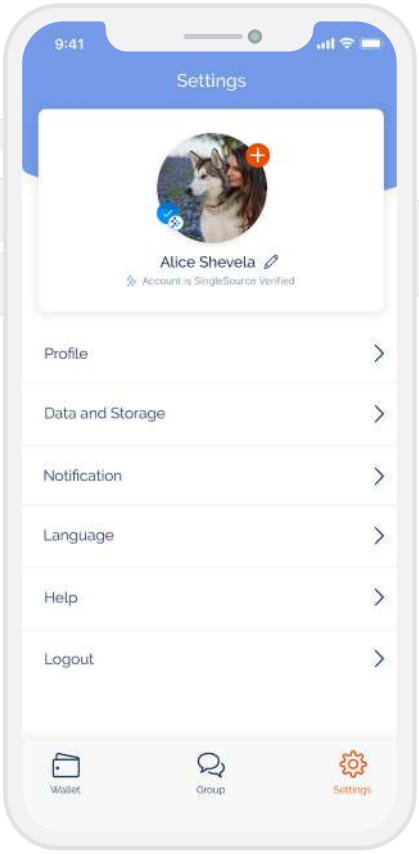
The Sylo Technology

Key App Features

Profile Management

Sylo is the place where users can manage their decentralised profile and preferred settings. Connected Applications can add custom fields and data to a user's profile as required, with the saved information remaining the property of the user yet accessible by the Connected Application.

This profile and these saved settings are remembered and applied as a user moves between different Connected Applications.

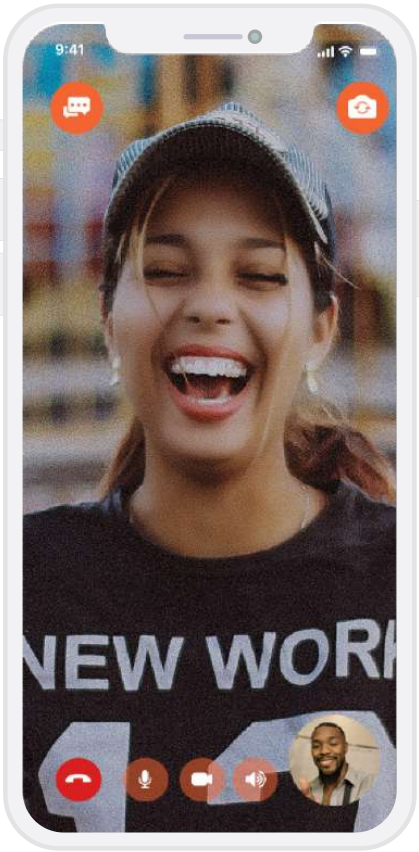


Decentralised profile management

Confidential Communication

Sylo provides confidential voice, video and messaging communication; familiar communication functionality for users and businesses, built on the Sylo Protocol to ensure autonomy through decentralised communication for all users.

The Sylo App utilises the Sylo Protocol for extended charging functionality, allowing users to charge for specific communications. Professionals can easily take payment in exchange for calls, video sessions and even individual messages.

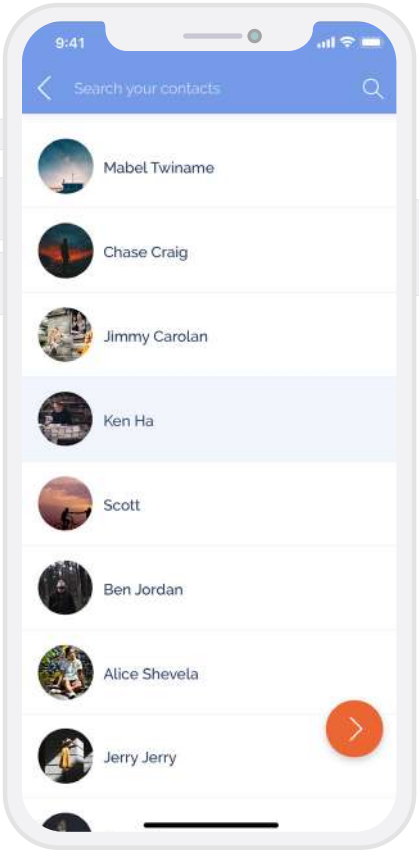


Video, audio and messaging

Decentralised Address Book

The Sylo Address Book contains a user's decentralised contacts, safely stored and accessed via the Sylo Protocol on the blockchain. A user's address book contains their personal contacts as well as other Connected Applications that they have interacted with in the ecosystem.

Traditional yet new, this is the centre of a user's decentralised world and the home of all their decentralised interactions.

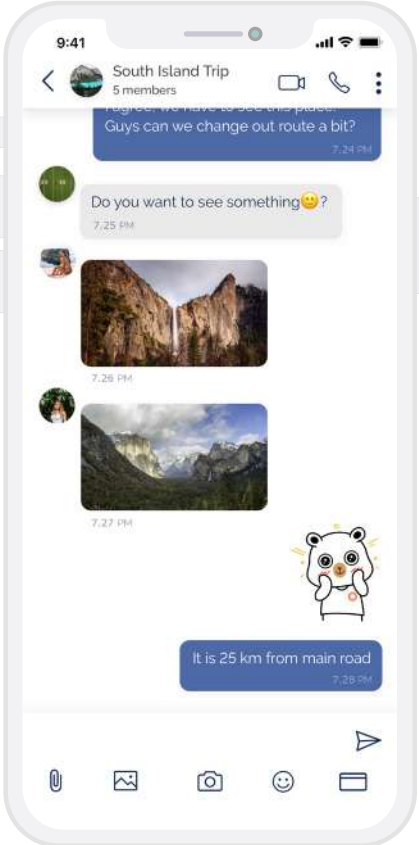


Decentralised address book

Decentralised Storage

From within the Sylo Application, Sylo users can access all content that they have saved as well as all content saved on behalf of them by Connected Applications accessed via Sylo.

Now users have full visibility over the content they have given permission for others to use.

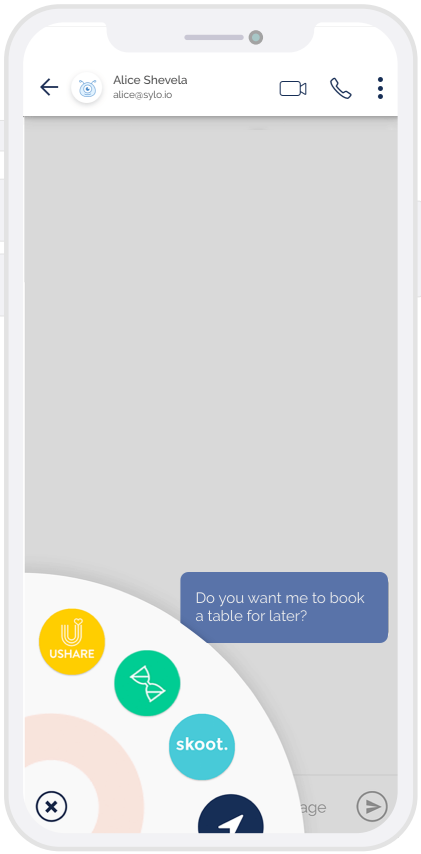


Decentralised storage

Connected Applications

From within the Sylo Application users can access other DApps built on the Sylo Protocol.

Using App Connector Tool technology, the Connected Application is downloaded when first accessed, becoming a part of the Sylo Application from that point forward. Connected Applications allow users to extend the functionality of their Sylo Application, removing on-boarding friction and the need to visit the App Store.

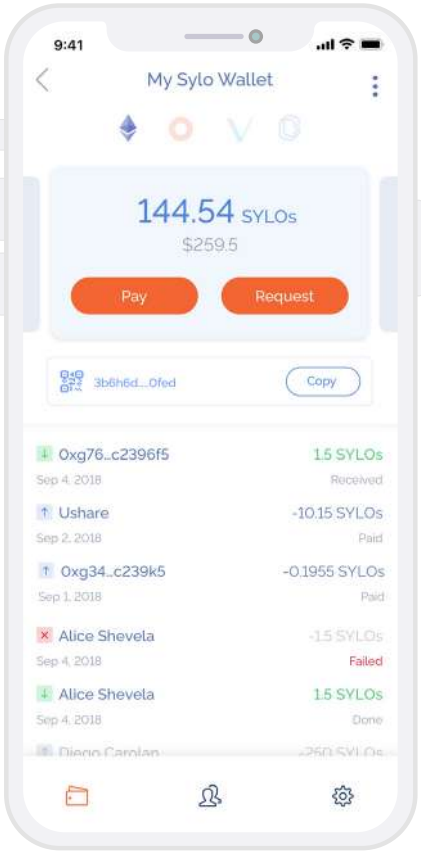


Connected DApps

Token Wallet

Sylo contains a token wallet where Plug tokens, Ether, and ERC20 tokens can be stored and sent.

The Sylo Wallet doubles as a business directory for Connected Applications. From here, users can browse other DApps, purchase and trade tokens and move from one application to another with a single action.



Token wallet

Connected Applications and Sylo

What is a Connected Application?

A Connected Application is a standalone application that utilises the Sylo Protocol for user communication, content storage and/or to share in the mutual benefit of being involved in the Sylo ecosystem.

Connected Applications have the advantage of being able to run in 2 contexts,

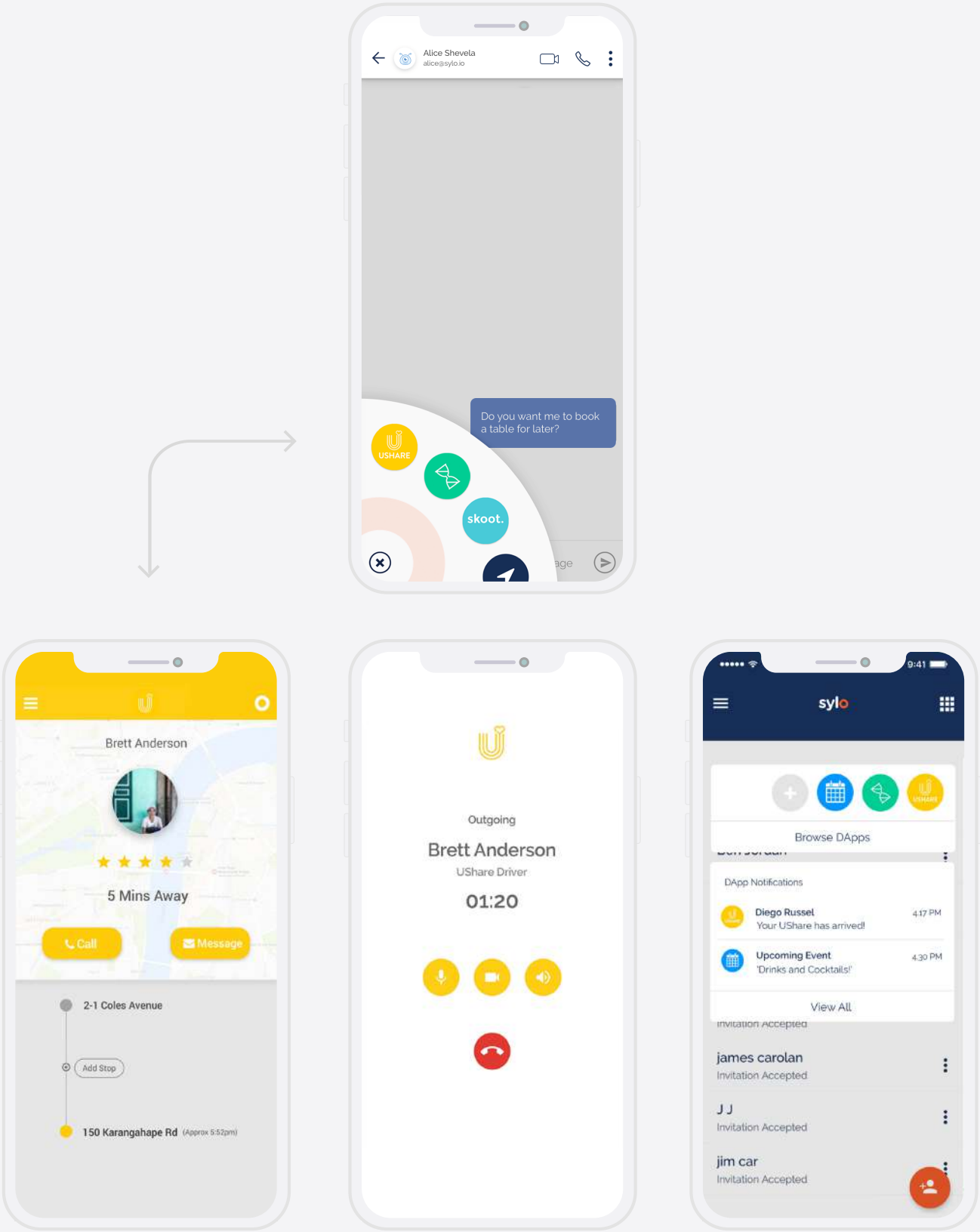
1. Completely independently of the Sylo Application, downloadable as their own app from app stores or;
2. From within the Sylo Application.

Decentralised Communication within Connected Applications.

The Sylo Protocol will provide decentralised communication to standalone Connected Applications via the Sylo Calling/Messaging plugin. Connected Applications can append charges to specific communications if required; a blockchain-enabled feature provided by the Sylo Protocol. Connected Applications can also use Sylo Storage to store their user's communications and to store and access profile data that they have been given permission to access by the user.

To the right is an example of the Sylo Calling/Messaging Plugin in the standalone application, UShare. UShare is an on-demand transport application that can work across taxi services, rental vehicles, electric bikes and public transport. The Sylo Calling and Messaging Plugin will be implemented to allow taxi drivers and passengers to communicate before and after their ride.

The Sylo Protocol will handle the decentralised connection for these two plugins, enabling two UShare Peers (the driver and the passenger) to communicate.



Sylo communication plugin example

Connected Applications within the Sylo App.

As the hub of the Sylo Network, the Sylo App will be a means for Connected Applications to further promote and foster user growth for their own independent business and token economy.

Connected Applications will benefit from being associated with functionality within the Sylo App and its user base. In this way, Sylo will help Connected Applications gain success, providing a new channel for their own token utility, while also expanding the usefulness of the Sylo App itself for users, incrementally as new apps are connected.

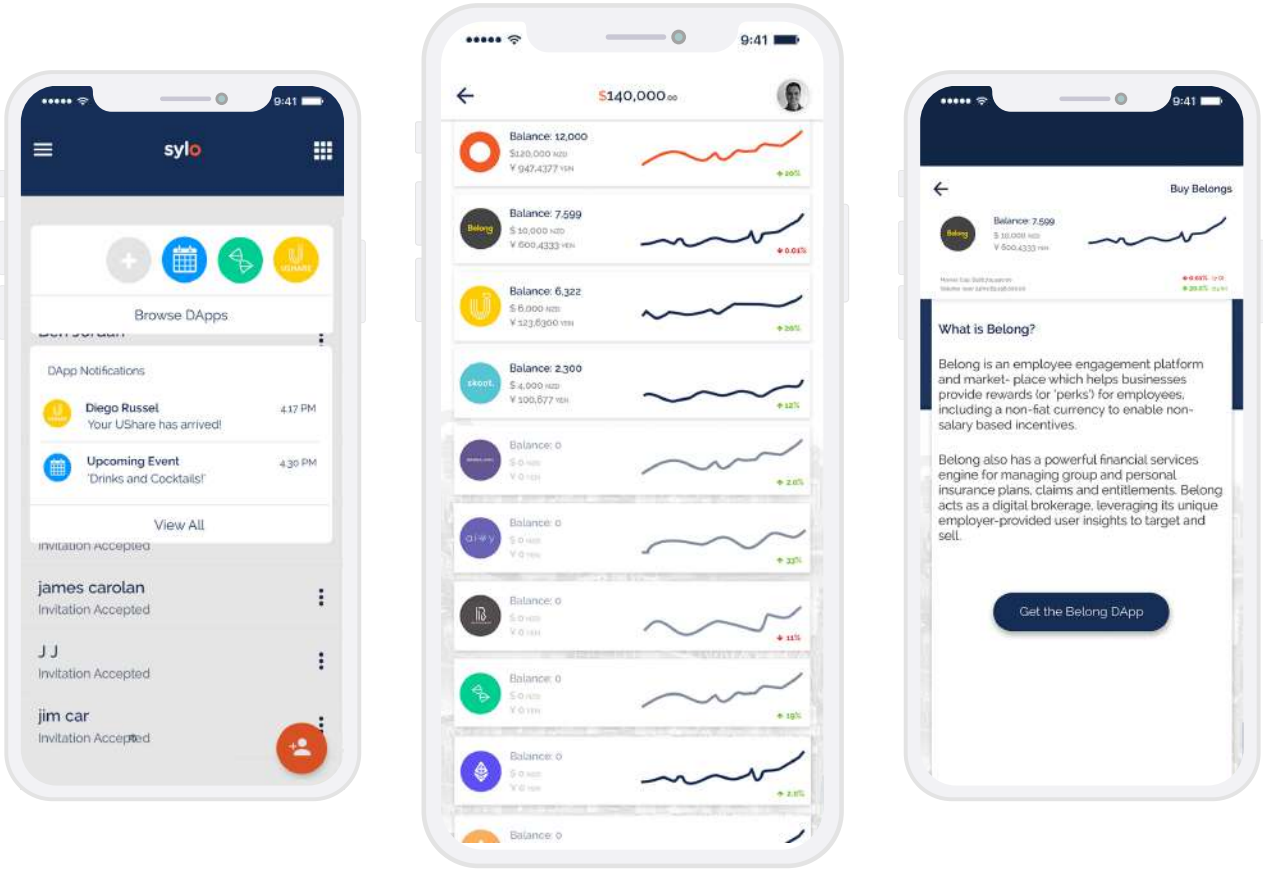
The Sylo App will become a single location for all functionality within the Sylo ecosystem, using the token model as a vehicle to provide new functionalities to the whole user base. For users, the Sylo App will provide a seamlessly connected experience allowing them to move freely between Connected Applications.

Smart Contracts enable the fair distribution of value between Connected Applications as users adopt different aspects of functionality from within the Sylo App. Specific actions within the Sylo App that depend on the functionality provided by the Connected Application can be paid for in SYLOs, respecting that Connected Application's business model and/or token utility with a behind-the-scenes token exchange.

Connected Application Directory

The Sylo App includes a Connected Application Directory which doubles as a token wallet for tokens associated with those Connected Applications. Users can browse and download new DApps and can be incentivised to do so by Connected Applications in the form of tokens.

Sylo itself is incentivised to promote and encourage users to use other applications within the ecosystem and has built a range of features and integrations to encourage broad use of other Connected Applications within the Sylo interface.

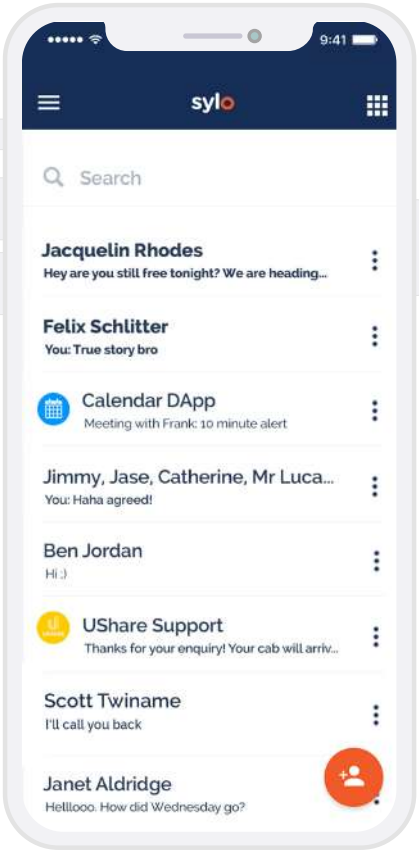


Connected Application directory

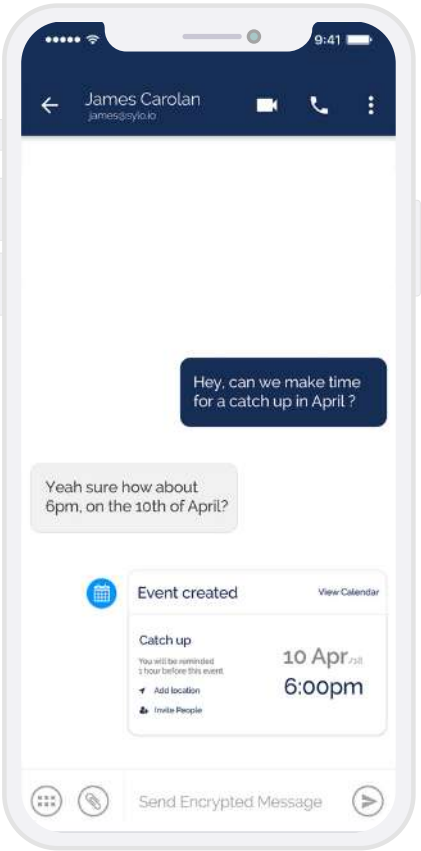
Connected Applications as Contacts

From their contact list, a user can re-connect with any Connected Application that they have dealt with in the greater decentralised ecosystem. Appearing as a contact in their users' contact list provides Connected Applications with an embedded relationship with their users.

In this case, Sylo becomes a point of contact for messaging and notifications and gives the Connected Application an ongoing brand impression within their users 'decentralised hub'.



Connected Applications as contacts



Connected Calendar Application example

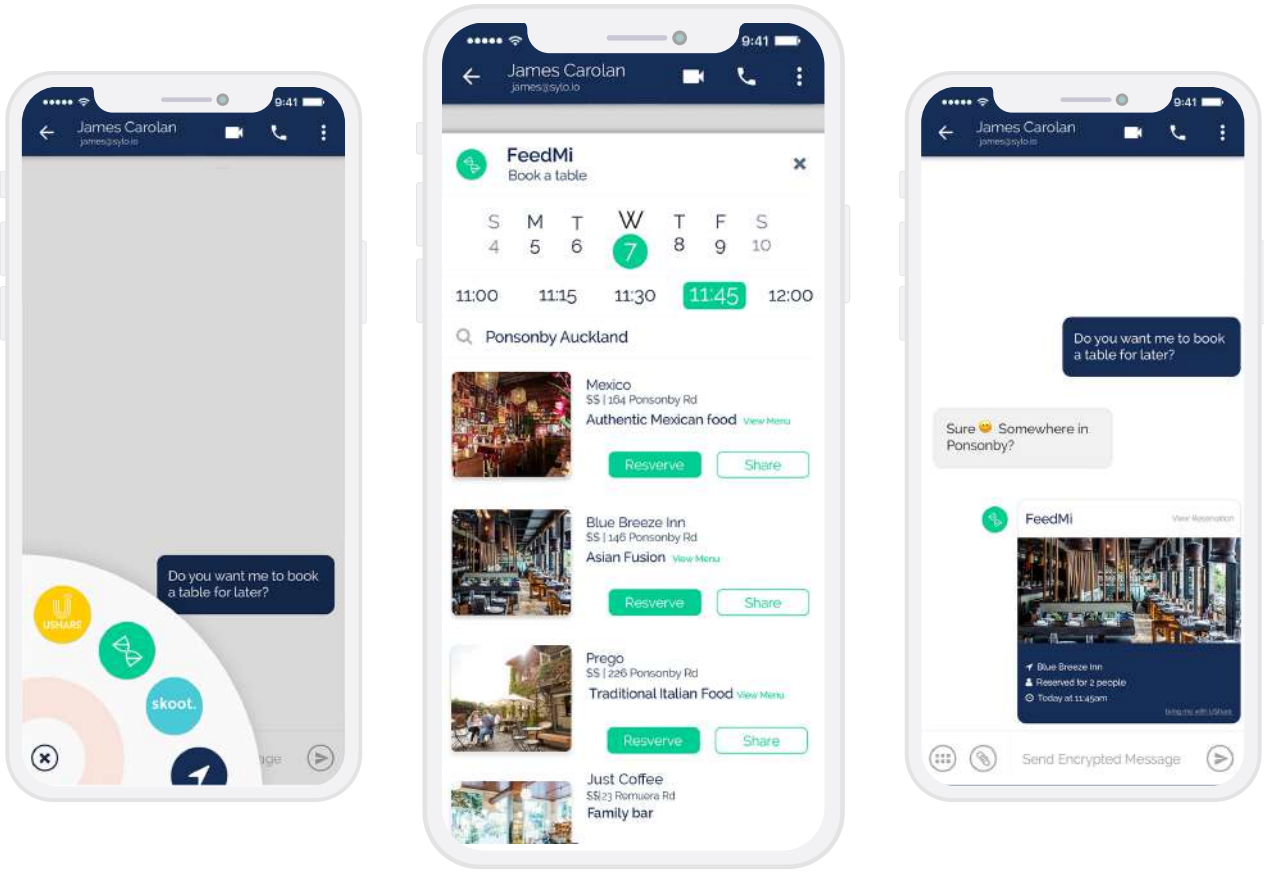
Connected Applications as Embedded Features

Connected Applications can integrate themselves as 'native' functions of the Sylo App. In this example, a decentralised calendar application has integrated their booking functionality into the native Sylo chat feed.

When an event is created, a user's calendar is updated, with tokens flowing in line with the Calendar Application's business model.

Connected Applications in the Sylo Chat Feed

Connected Applications have the ability to build out relevant functionality to be accessed from the Sylo chat feed. In the following example, FeedMi, a restaurant booking service, has embedded functionality within the Sylo chat feed. Aspects of the FeedMi application can be accessed without changing context, and the final result (a reservation) can be shared with the contact directly. This Chat feed plugin is a configurable widget that Connected Applications can utilise to bring their functionality (and token model) closer to the everyday actions of their user.



FeedMi Chat feed widget example

The above example shows the FeedMi Restaurant Booking implementation of the Chat Feed Widget.

Sylo Tokens (SYLOs)

Specifically, in a blockchain context, SYLOs are required by the Sylo Protocol for:

- Connection establishment;
- Distributed storage;
- Real-time charging of communications;
- Profile and Address Book management.

SYLOs are required within the Sylo Application to:

- Access Connected Applications;
- Use as a means of payment;
- Purchase confidentiality-enhancing decentralised services;
- Referral fees (from Connected Applications).

SYLOs are required by Connected Applications to:

- Access the protocol (an Application fee);
- Pay referral fees;
- Access promotional avenues within the Sylo Application.

Additionally, SYLOs can be configured by users to:

- Access content in Sylo Storage;
- Sell and buy content in Sylo Storage.

Nature and terms of SYLOs

SYLOs will be pure utility tokens required to access the Sylo Protocol. SYLOs do not represent any ownership right or interest in any entity, nor in any property (including intellectual property) of any person, including of any Sylo Entity.

It does not entitle the holder to any right to payment or other financial benefit. It does not function as an investment security and does not confer any proprietary right to any asset.

You should not purchase SYLOs in the expectation you will make a financial gain from trading them. The sole right that SYLOs represents is the right to access functionality and/or services provided by the Sylo Protocol in a blockchain context.

The Token Economy

The Sylo Protocol ecosystem consists of decentralised services, Connected Applications built on the Sylo Protocol, users, businesses and developers.

Users and Connected Applications built on the Sylo Protocol provide the demand for SYLOs, requiring SYLOs to fuel their use of the Sylo Protocol utility. The SYLOs spent to fuel the Sylo Network flow to the providers of the decentralised services (Nodes on the Sylo Network).

Connected Applications pay an application fee in SYLOs to Sylo Protocol Pte. Limited (the Token Issuing Entity) to access the Sylo Protocol. This fee contributes to platform maintenance and support. The Sylo App, the user-facing communication and calling hub for the Sylo Network, is the first Connected Application built on the Sylo Protocol.

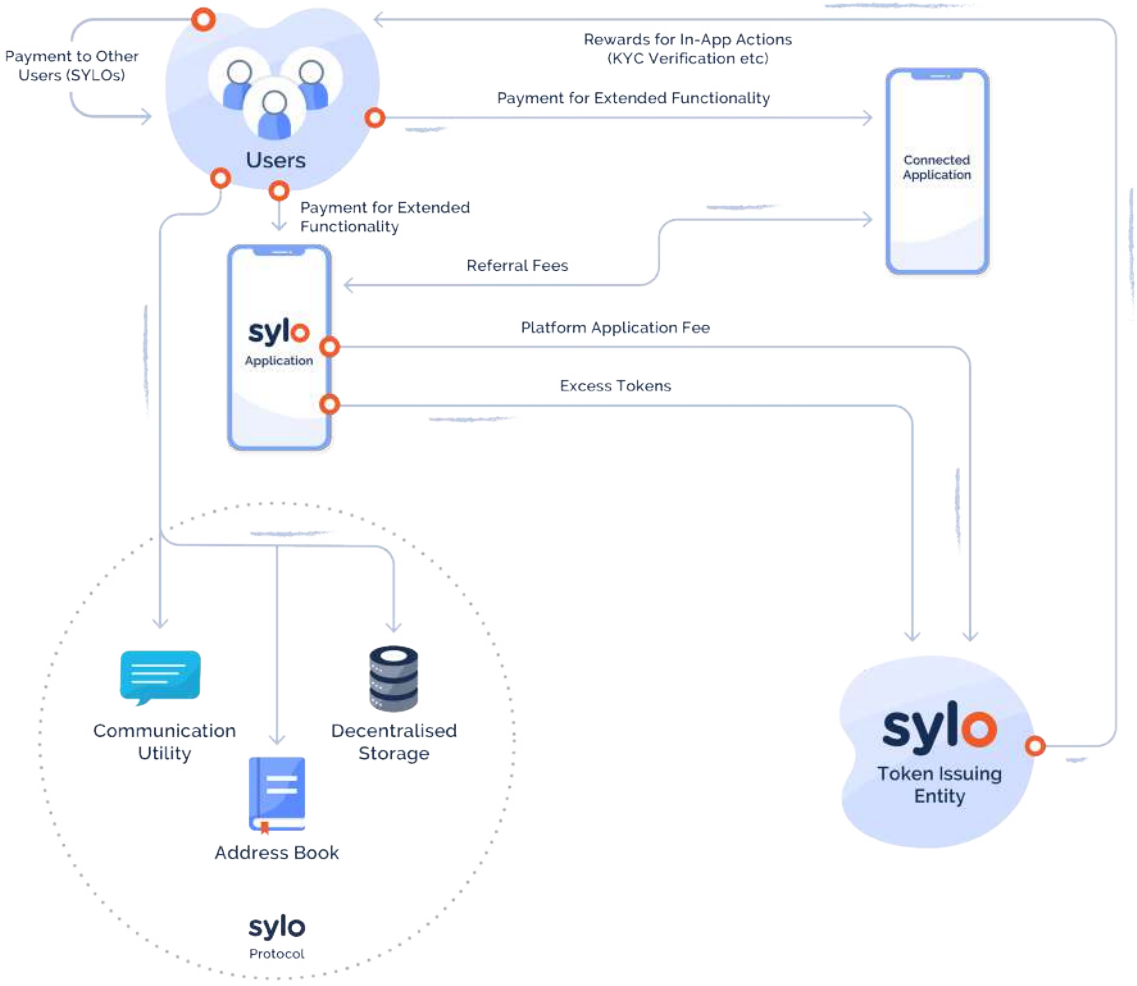
Token flow within the Sylo Economy:

The Sylo Token economy

Token flow within the Sylo App:

The Sylo App is a Connected Application with its own internal flow of SYLOs between users and other Connected Applications built on the Sylo Protocol.

The Sylo App will earn referral fees from Connected Applications and will earn tokens from users for value added services in the future. Excess tokens and an Application Fee are returned to Sylo Protocol Pte. Limited, the token issuing entity in exchange for ongoing development, maintenance and support.



Token flows related to the Sylo Application

The Model for Growth

The Sylo Protocol is an ecosystem designed to encourage other businesses to create Connected Applications as well as to give Sylo Protocol Pte. Limited, the token issuing entity, a vehicle to bring more users into the environment.

Our aim is to create a positive cycle of recurring success for both users and businesses alike, on a platform that ensures all of the known benefits of decentralisation and decentralised communication can come to fruition.

We can't do this alone.

Sylo has already partnered with **www.centrality.ai**, one of the worlds' leading blockchain venture studios to bring this vision to reality. Centrality has a rapidly expanding portfolio of DApps utilising their technology and Sylo will be the sole provider of communication- and storage to DApps within the Centrality ecosystem. Every Centrality DApp will be able to plug in as a Connected Application and will have the ability to utilise the Sylo Communication Plugins, and Sylo Storage for their applications.

Sylo will also be partnering with specific businesses that Sylo sees as being potential 'native features' within the Sylo App. This will give Sylo the ability to rapidly build out key functionalities, while still leaving the door open for external businesses to work on their own implementations within the Sylo App.

Token Issue

Sylo Protocol Pte. Limited will undertake the TGE to sell circa 3,250,000,000 SYLO tokens to qualifying wholesale purchasers. This represents 32.5% of total supply of SYLOs of 10,000,000,000.

The TGE will commence within a reasonable timeframe, subject to any variation or extension granted by Sylo Protocol Pte. Limited in its sole and absolute discretion. The proceeds of the TGE will be used to finance the ongoing development and maintenance of SYLO projects (the Sylo Protocol and the Sylo App) and associated services.

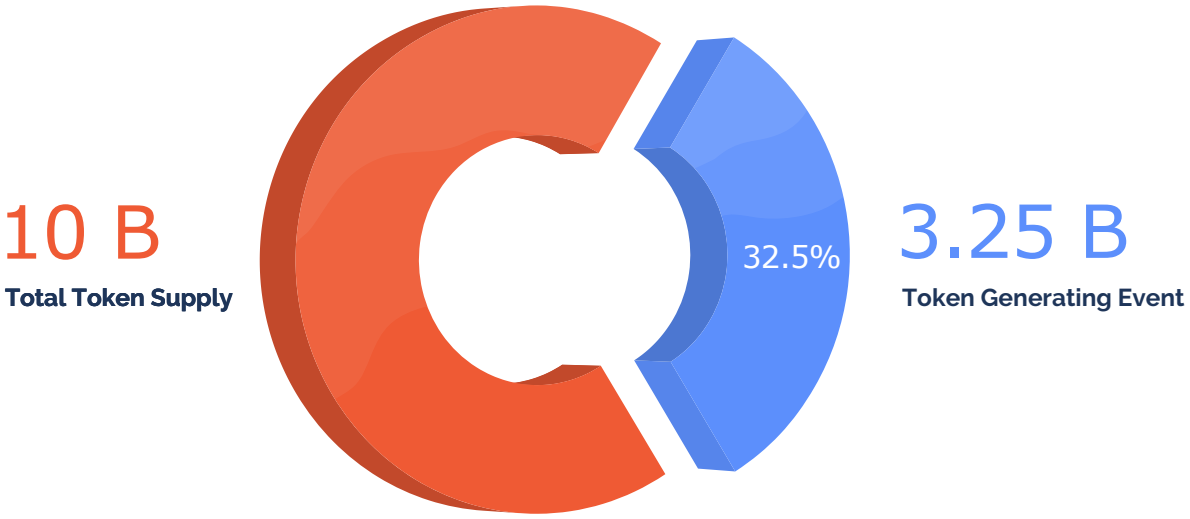
The aim of the TGE is to raise the equivalent of US$25M, to be applied in accordance with the following schedule:

Year	Inflow (organic)	Additional Token Release	Team Expansion	Organic Expansion	Partnerships & Acquisitions	Total outflow	Net Investment
2018	179,500	———	1,550,000	10,036,500	2,300,000	13,886,500	13,707,000
2019	1,705,000	10,875,000	2,500,000	7,933,000	4,800,000	15,233,000	2,653,000
2020	8,315,000	10,875,000	2,350,000	11,750,000	4,330,000	18,430,000	(760,000)

Note: Prior to the TGE, the Company will be undertaking an early contribution round (the "Early Contribution Round") to issue SYLO Round A tokens. These SYLO Round A tokens do not represent any ownership right or interest in any entity, nor in any property (including intellectual property) of any person, including of or to DN3010 Limited (the owner of the Company; Sylo Protocol Pte. Ltd) or the Company, nor any right to payment. The sole benefit of holding a SYLO Round A token is that such SYLO Round A tokens will be automatically converted into the relevant number of SYLOs if and when they are issued by the Company, with such number to be determined by application of a relevant formula at such time, if any, as the TGE occurs.

TGE

Our goal is to distribute SYLOs in a "Token Generating Event" (the "TGE") on a date to be determined in the following distribution pattern:

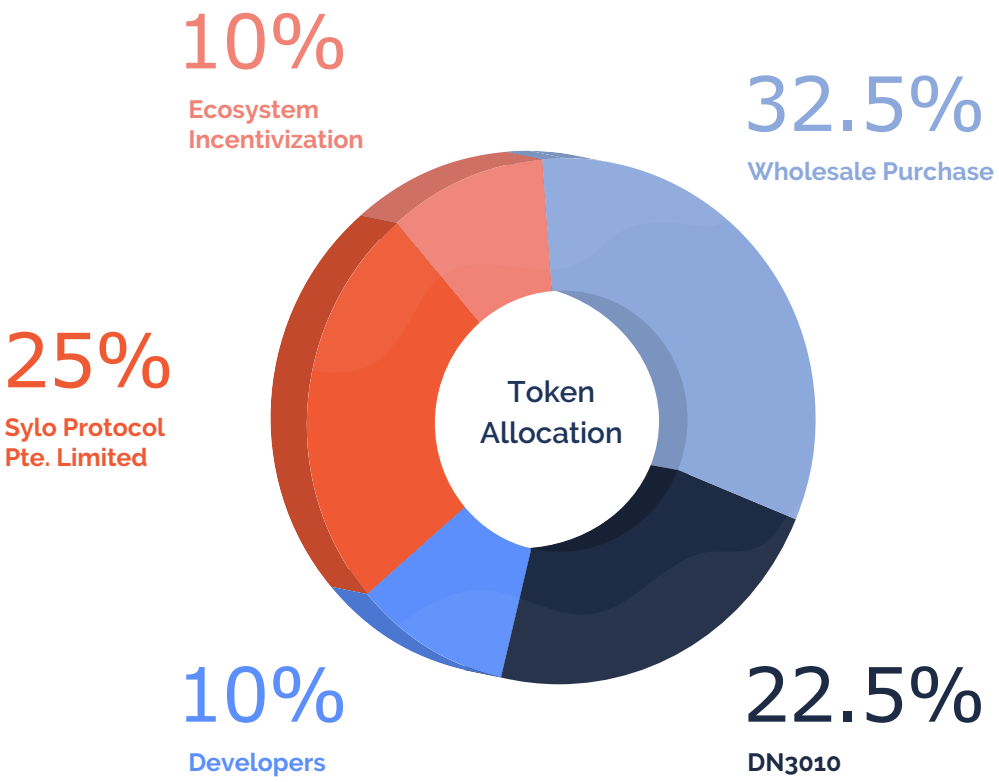


Total token supply:	**10,000,000,000 SYLOs**
Token Generating Event:	**3,250,000,000 SYLOs** (or 32.5% of the total supply of SYLOs).
SYLO token contract address:	To be announced prior to token sale. Contributions of ETH sent to the token address will be converted into SYLOs.
Token completion timeframe:	60 days (may be extended at discretion of the Company)
Token launch completion:	Token launch will end when either the maximum number of SYLOs is raised or by sale completion date.
Issuer of Sylo Tokens:	Sylo Protocol Pte. Limited (the 'Company').
Terms + Conditions of subscription:	The terms and conditions of the subscription of SYLOs are set out in the relevant subscription agreements to be entered into by applicants and the Company.

Allocation of SYLOs in the TGE

1,000,000,000 SYLOs are to be allocated to ecosystem incentivization to be used as part of token-based economy growth initiatives to accelerate growth of the Sylo ecosystem. 2,500,000,000 SYLOs will be retained by the issuer, Sylo Protocol Pte. Limited, and released as required to fund growth of the platform and ecosystem, spread across:

- Developing and growing the Sylo community;
- Sourcing partnership integration opportunities
- Contingency funding;
- Operational costs, developers, infrastructure;
- Marketing and PR for the Sylo Protocol and Sylo Application.



Token allocation

The team and developers have been allocated 1,000,000,000 SYLOs to ensure incentive to grow the platform. In addition to SYLOs issued to the wholesale purchasers, 2,250,000,000 SYLOs will be issued to DN 3010 Limited as consideration for the arrangement with Sylo Protocol Pte. Limited for the intellectual property comprised in the Sylo Protocol and the Sylo Application.

Lockdown and trading restrictions:

- 6-week lockdown period on trading SYLOs post TGE;
- DN 3010 Limited and Developers subject to 24-month lockdown on trading SYLOs;
- Sylo Protocol Pte. Limited may release SYLOs following the 6-week lockdown period to the market at a set max rate of 10% per month (250,000,000 SYLOs per month).

The Sylo Team

Brian Russell DIRECTOR

Brian is an entrepreneur with a deep understanding of emerging technology. He spent 16-years of his career working in leading edge technology in Europe and America. His commercial achievements include founder and CEO of Zephyr technology Corp that was acquired by Convidien (COV: NYSE) in 2014. Brian has consulted to NASA and Homeland Security in the USA and is a member of the Medical & Military Board of Advisors for NCSU Nanotech Institute and holds a number of private and public-sectorboard positions. Brian gained his Bachelor of Electrical and Electronic Engineering degree from the University of Auckland.

Aaron McDonald DIRECTOR

Aaron is a 20 year tech industry veteran with experience leading teams across all aspects of a technology company. Aaron is currently CEO of Centrality (centrality.ai), one of the world's leading blockchain venture studios. Aaron has held leadership positions in large technology companies managing portfolios over $1b in value across engineering and architecture, product management, product development, marketing and sales.

Robin Johannink DIRECTOR

Robin is a serial entrepreneur and startup investor with extensive experience in New Zealand, Asia and USA. Robin founded New Zealand's first free-to-every-home newspaper (sold to an international publishing group) and co-founded New Zealand's first independent credit-card company (sold to the Bank of New Zealand). From 1994-2004 Robin's Venture Management Company raised NZ$102M and promoted several technology companies to public and private exits.

Daniel Gillespie DIRECTOR

Daniel brings with him over 12 years of international banking and private equity experience. Dan is currently Group General Manager for Centrality (centrality.ai). His skill set covers strategic value creation, restructuring, fund raising, deal origination, investment and portfolio management and asset realisations. Daniel has been a Board Member of a number of group companies providing a broad knowledge of fiduciary and corporate legal responsibilities through various markets.

Brendon Packard DIRECTOR

Brendon has been a director and shareholder of DN 3010 since 2010. Brendon is the Principal and CEO of 11 Degrees Entertainment, a New Zealand based corporate entertainment and events management Company that he founded in 2006. Prior to 11 Degrees Entertainment, Brendon had a 10-year career with 3M International in senior corporate sales and business development roles.

Dorian Johannink BUSINESS DIRECTOR

Dorian draws on extensive digital and social communication expertise with specific strengths in digital strategy. Dorian gained a double-major degree from The University of Auckland in Management and International Business. He has been involved with DN 3010 since its inception and has been leading its business team for 5-years. Dorian is responsible for driving business and relationship development for Sylo and spreads his time between New Zealand, Asia and USA.

Ben Jordan PRODUCT DIRECTOR

Ben attained his Bachelor of Commerce from The University of Auckland and then consultedin the United Kingdom,specialising in developing and managing efficiency solutions for multinationals. On returning to New Zealand Ben joined DN 3010 in the initial position of Brand Manager. Ben has been with DN 3010 for 5-years, and currently has overall responsibility for the operation and deployment of DN 3010's products in line with our vision.

Ruitao Su BLOCKCHAIN ADVISOR

Ruitao has more than 20 years experience in the development of mobile applications with local and global companies. Ruitao is also Head of Mobile for Centrality.ai, and provides his extensive blockchain expertise and guidance to the Sylo project. Ruitao is the co-founder of several successful start-ups in the U.S and his last 3 applications were featured on Apple in the U.S.

Felix Schlitter LEAD DEVELOPER

Felix is DN 3010's Lead Developer. He is an experienced core programmer with strong technical skills who gained his initial training in Germany before moving to New Zealand where he attended the Media Design School to advance his 3D development skills. Felix brings strong development (back-end and infrastructure) expertise to the team, and a European perspective on disciplined programming practices and design.

Scott Twiname SENIOR ENGINEER

Scott is an experience technical coder specialising in back-end networking solutions and architecture. Scott graduated with a Bachelor in Computer Science from the University of Auckland and has been with DN 3010 for 4-years. Scott is versed in multiple programming languages and is responsible for bridging DN 3010 back-end connectivity software with its front-end interfaces. Scott also has a background in 3D animation development.

James Carolan SENIOR ENGINEER

James is a senior front-end software developer responsible for the Sylo interface and overall user experience. He gained his Bachelor of Science in general computing and his Bachelor of Science in web development from the Institute of Technology Sligo in Ireland. James attained his international web development and digital project management skills working in Ireland and Australia before coming to New Zealand in 2010 and joining DN 3010.

John Carlo San Pedro SENIOR ENGINEER

John is a senior software engineer who started his career building complex game architectures and subsequently applied this experience to the design and development of functional user interfaces for commercial applications. John also has an interest in robotics and has been involved in robotic system research in the healthcare industry. John gained his Bachelor of Engineering (Software) from the University of Auckland.

Diego Kuplich **BUSINESS DEVELOPMENT**

Diego is an experienced digital and content marketer with particular expertise in new product market entry. He was instrumental in the successful penetration of the South American market for one of NZ's top social gaming companies, Outsmart. Diego holds a Bachelor in Communication degree in both Advertising & Journalism from Feevale University (Brazil). Diego has held a number of senior marketing and analyst roles internationally.

Anna Burda **DIGITAL STRATEGIST**

Anna is an experienced marketer with broad international experience specialising in direct and digital marketing, marketing campaigns, conversion optimisation and events. She started her career in Israel, working for one of the world's leading game developing company – Plarium. After moving to New Zealand she got exposed to some iconic local companies such as Air New Zealand and Downer working on developing and managing lead generation marketing campaigns and sales increase. She holds a Bachelor degree in Physics and Master's Degree in Economics and Enterprise Business both from Saint Petersburg State University.

Alice Shevela **UX/UI DESIGNER**

Alice is a user experience enthusiast, with great skill for making complex interfaces approachable through a focus on user centred experiences. She operates from UX/UI through the entire funnel to implementation and release of product. Originally from the Ukraine, Alice holds degrees in both Management and Animation, and has extensive experience across in house and contract/agency level UI, UX, Motion Graphic and Graphic design.

Ken Ha **DEVELOPER**

Ken is a front end development specialist with a keen eye for creating functional UI & UX. Originally educated in New Zealand at Otago Open Polytechnic, Ken has a broad skill set covering front end and web development, and is also a Cisco Certified Professional. Kens focus area at Sylo is on efficient implementation of designs as they come across from our design team.

Shaan Bhattacharya **DIGITAL STRATEGIST**

A post graduate in Advertising, Shaan loves weaving brand stories that are simple yet momentous. Over the past 6 years, he has explored different facets of advertising including Account Management, Brand Planning, Digital Strategy, Operations and Copywriting. In 2016, he was awarded the Star Youth Achiever from the Global Youth Marketing Forum for creating award-winning work and pioneering digital innovation for McDonald's India. Shaan has worked with brands including, McDonald's, Vodafone, Hyundai, Air NZ, ANZ Bank, and more. Shaan believes in creating bodies of work that are both relevant and disruptive and feels that every brand has a greater purpose to serve.

Adam Fisk **TECHNOLOGY ADVISOR**

Adam is an authority in peer-to-peer (P2P) technology and is currently CEO of the Brave New Software Project that is leading the USA State Department funded Lantern Project. Adam is Founder and Lead Engineer of LittleShoot; a next generation P2P engine that builds on VoIP protocols tocreate more robust P2P architectures, multi-source downloading and video streaming. Adam was formerly the Lead Engineer and Systems Architect at LimeWire in New York.

Darren Green **TECHNOLOGY ADVISOR**

Darren is one of New Zealand's most respected technologists. He has co-founded and managed a number of successful software companies including SmallWorlds, a 3D online virtual world and social game platform with 25M+ registered players, and Outsmart, an outsourcing business that provides support to US-based start-ups. Darren has a strong background in the management of complex technology development through to commercialisation.

Peter Knowles **BUSINESS ADVISOR**

Peter is a serial Angel Investor specialising in start-up technology companies and has been a shareholder since December 2010. In his role as an advisor to DN 3010 Peter draws from his extensive business experience in England, Australia and New Zealand. Peter actively contributes to DN 3010's strategy development and leverages his investee company network to support DN 3010.

Risks Summary

The key risks summarized in this section are not intended to be an exhaustive list of the risks that may apply to you as a purchaser or holder of SYLOs. You should read these key risks and consider whether you are willing to assume such risks before you agree to subscribe for SYLOs. No right to receive a returns or benefits: SYLOs are not investment securities nor other financial products. They do not entitle holders to receive a return of their purchase price, nor to any returns or financial benefits.

System risk of purchase interface: There can be possible delays, failure or inability to submit an offer to purchase SYLO Early Contribution Round Tokens or SYLO Tokens in time for a variety of reasons including but not limited to the Applicat's own act or omission, technical and/ or operational glitches, system or network overloads arising from or in connection with the Ethereum network, any other platform or otherwise.

No assurance of returns or benefits: There can be no assurance that the Applicant as a purchaser or holder of SYLO Early Contribution Round Tokens or SYLO Tokens will be able to receive a return of its capital or any returns or benefits. The Applicant should therefore only consider the purchase of SYLO Early Contribution Round Tokens or SYLO Tokens if it can afford a total loss on the entire amount invested.

Market risk: The value of cryptocurrencies can go down as well as up. The emergence of a new business model can create opportunities for users and investors, but any young market carries significant risks for all of its participants. Past performance is not a reliable indicator of future performance, and investors may not recover the full amount invested.

Regulatory risk: Regulation of digital tokens (including the SYLO Early Contribution Round Tokens and SYLO Tokens) and token offerings, cryptocurrencies (including ETH), blockchain technologies (including the provision of financial services using such technologies), and cryptocurrency exchanges, among other things, are relatively undeveloped and likely to rapidly evolve, and vary significantly among various jurisdictions and are subject to significant uncertainty. New or changing laws and regulations or interpretations of existing laws and regulations may adversely impact the liquidity and market price of SYLO Early Contribution Round Tokens and/or SYLO Tokens, the ability to provide certain services via, or conduct certain activities on, the SYLO Platform and any Connected Application, the Applicant's ability to access marketplaces on which to trade SYLO Early Contribution Round Tokens and/or SYLO Tokens,

the Company's, DN 3010's, and their affiliates and related corporations; (collectively, the "SYLO Entities") ability to operate as an ongoing concern, and the structure, rights and transferability of SYLO Early Contribution Round Tokens and/or SYLO Tokens. The ability of the Applicant to access, use, transfer and exchange its SYLO Early Contribution Round Tokens and/or SYLO Tokens may be affected by changes to legislation, regulatory guidance or actions, and judicial decisions in Singapore and in other countries. Therefore, there can be no assurance that any new or continuing regulatory scrutiny or initiatives will not have an adverse impact on the value of SYLO Early Contribution Round Tokens and/or SYLO Tokens and otherwise impede the SYLO Entities' activities.

No regulatory protection: The Company is not licensed or approved by the MAS nor the IES, and currently there is no intention for the Company to apply for any financial services license or regulatory approval under the laws and regulations of Singapore. In addition, the SYLO Tokens do not constitute, and are not characterised as, any of the Regulated Products. Therefore, the Applicant will not be able to invoke or avail itself of any regulatory protection or remedies applicable in respect of such Regulated Products under the laws and regulations of Singapore, in relation to its purchase, holding or trading of SYLO Tokens.

Legal risk: There is little or no precedent on how existing laws might treat the issue, fungibility, settlement finality, transfer, collateralization, sequestration, loan, hypothecation, redemption or other disposition of SYLO Early Contribution Round Tokens and SYLO Tokens. There is also little or no precedent on how existing laws might treat the rights and obligations between and among the Company and the Applicant as a purchaser or holder of SYLO Early Contribution Round Tokens or SYLO Tokens. The occurrence of any related issue or dispute could have a material adverse effect on the SYLO Platform, any Connected Application, the SYLO Entities' businesses and/or the SYLO Tokens. New developments in the laws and regulations may also adversely affect the legal or regulatory treatment of the SYLO Early Contribution Round Tokens, SYLO Tokens, the SYLO Platform, any Connected Application and/or the SYLO Entities' businesses.

Risks Summary continued...

Licensing and Regulatory risk: The communication services and products which the SYLO Platform (including any Connected Application) deals with is a heavily regulated area, with different regulators in different jurisdictions applying varying approaches to licensing and regulatory requirements. Depending on the specific use case, such requirements may include, without limitation, compliance with approval requirements / standards, capitalisation requirements, quality of services requirements / standards, or other commercial / operational / technological requirements or standards. For instance, the SYLO Tokens and any value as may be deemed or associated with the same may further constitute instruments, services, or other matter (including prepayment for prepaid services) which may in turn attract additional licensing or regulations. There is therefore no certainty that the SYLO Platform (or any Connected Application) can be delivered or accessible in any particular jurisdiction or that the access, use or participation in the same in respect of any particular use case would be compliant with local law or regulation. SYLO Tokens and any value as may be deemed or associated with the same may further constitute instruments, services, or other matter (including prepayment for prepaid services) which may in turn attract additional licensing or regulations.

Tax risk: The tax characterisation of SYLO Early Contribution Round Tokens and SYLO Tokens is uncertain and the Applicant should consult its own tax advisors regarding the tax consequences of its acquisition, holding, trading or disposal of SYLO Early Contribution Round Tokens or SYLO Tokens. An investment in SYLO Early Contribution Round Tokens or SYLO Tokens may result in adverse tax consequences to the Applicant. The Applicant should consult with and must rely upon the advice of its own tax advisors with respect to the tax consequences whether of Singapore or elsewhere of an investment in SYLO Early Contribution Round Tokens or SYLO Tokens, and is wholly responsible for understanding and meeting all their tax obligations whether of Singapore or elsewhere in relation to their acquisition, holding, trading or disposal of SYLO Early Contribution Round Tokens or SYLO Tokens. Any payments that are made by the Company to any SYLO Early Contribution Round Token holder or SYLO Token holder will be made after the deduction of any withholding taxes, if so applicable, whether of Singapore or elsewhere. If any Singapore goods and services tax at the rate of 7% (or such other rate as required by law) or other similar or equivalent tax applicable elsewhere is chargeable on the issuance of any SYLO Early Contribution Round Tokens or SYLO Tokens by the Company, holders that purchase such SYLO Early Contribution Round Tokens or SYLO Tokens shall bear such Singapore goods and services tax or other similar or equivalent tax applicable elsewhere in addition to the Purchase Price.

Company risk: The Company was incorporated on 20 March 2018 and has not commenced operations. The Company is subject to all of the business risks and uncertainties associated with any new business.

Lack of voting and liquidation rights: SYLO Early Contribution Round Tokens and SYLO Tokens do not carry any voting, management or control rights or other management or control rights in the Company. Accordingly, the shareholders of the Company will control decisions of the Company, including any significant corporate transactions, or the election to liquidate or dissolve the Company. In addition, upon a liquidation, bankruptcy or other dissolution of the Company, the Applicant as a purchaser or holder of SYLO Early Contribution Round Tokens or SYLO Tokens will highly likely not be entitled to liquidation rights or other claims.

Key Person risk: Whilst DN 3010 and the Company takes an active role to managing key man risk through training, systemisation, and succession planning there is still a risk that loss of a key team member could cause delays to the SYLO Platform (or any Connected Application) development and thus having a detrimental effect on price of SYLO Early Contribution Round Tokens and/or SYLO Tokens.

Technology and Coding risk: Blockchain and smart contract technology is still in an early development stage and its application of experimental nature which carries significant operational and technological risks. It is possible that the Smart Contract, the Smart Contract System or elements of the SYLO Platform and/or any Connected Application could contain weaknesses, vulnerabilities or bugs which could cause, inter alia, the complete loss of the Applicant's utility and/or the value of the SYLO Early Contribution Round Tokens, SYLO Tokens, the SYLO Platform and/or any Connected Application by impacting on their operation and functionality. Outside actors may exploit such errors or vulnerabilities for personal gain or the SYLO Early Contribution Round Tokens, SYLO Tokens, the SYLO Platform and/or any Connected Application may be affected in any event without such action.

SYLO Platform risk: While the SYLO Entities are procuring the development of the SYLO Platform, there is no assurance that the SYLO Platform (or any Connected Application) will be designed or completed in the manner described in the SYLO Whitepaper and if the SYLO Platform (or any Connected Application) is completed, there is no assurance as to the continued operation and functioning of the SYLO Platform (or any Connected Application). The SYLO Platform and any Connected Application is subject to change

Risks Summary continued...

and no representation is given that the any function or aspect of the SYLO Platform (or any Connected Application) will continue to be provided or made available at any time.

Trading/Valuation risk: As a utility token, the inherent value of SYLO Tokens and correspondingly, the SYLO Early Contribution Round Tokens is derived from the successful operation of the SYLO Platform and/or the Connected Applications. SYLO Early Contribution Round Tokens and SYLO Tokens are not pegged to any fiat currency (legal tender backed by a sovereign government) nor any cryptocurrency, and the exchange value from time-to-time given to SYLO Early Contribution Round Tokens or SYLO Tokens on third-party exchanges may not always reflect the Applicat's intrinsic valuation of the SYLO Early Contribution Round Tokens or the SYLO Tokens. The risk of loss when purchasing or disposing of SYLO Early Contribution Round Tokens and SYLO Tokens could be substantial and losses may compound quickly (including up to total loss). As a token built on top of the Ethereum network, the value of SYLO Early Contribution Round Tokens and SYLO Tokens may be affected by the valuation from time-to-time of Ether against fiat currencies and other cryptocurrencies.

Illiquidity risk: No SYLO Tokens will be issued after the TGE, although the reserve SYLO Tokens are held by the Company and may be released over time to the market. Should the Applicant wish to temporarily, permanently or partially exit the SYLO Platform and/or the Connected Applications ecosystem, it may be unable to liquidate its position by exchanging SYLO Tokens for fiat currency or cryptocurrency as there may not be a willing buyer for its SYLO Tokens both in terms of price and volume. The Applicant as a holder of SYLO Tokens has no right to redeem or sell its SYLO Tokens. Although the Company intends to list the SYLO Tokens on several cryptocurrency exchanges, there can be no assurance that such exchanges will accept the listing of SYLO Tokens or maintain the listing if it is accepted. There can be no assurance that a secondary market will develop or, if a secondary market does develop, that it will provide the Applicant with liquidity of investment or that it will continue for the life of the SYLO Tokens. There is also no guarantee from any central bank or centralized authority for SYLO Tokens that ensures the Applicant will be able to redeem its SYLO Tokens for fiat currency or cryptocurrency. Furthermore, the digital token market is a new and rapidly developing market which may be subject to substantial and unpredictable disruptions that cause significant volatility in the prices of digital tokens. There is no assurance that the market, if any, for the SYLO Tokens will be free from such disruptions or that any such disruptions may not adversely affect the ability of the Applicant as a holder of SYLO Tokens to sell its SYLO Tokens.

Network risk: SYLO Early Contribution Round Tokens and SYLO Tokens are ERC20 compliant tokens built on top of the Ethereum network, a decentralised network containing, among other things, both cryptocurrency and smart contract protocols. None of the SYLO Entities has control over the Ethereum network, including confirmations of transactions and execution of smart contracts on the network. Should the Ethereum network experience temporary or permanent issues, including network slowdowns or transaction confirmation delays, this is likely to affect the ability of the Applicant as a holder of SYLO Early Contribution Round Tokens or SYLO Tokens to freely use SYLO Early Contribution Round Tokens or SYLO Tokens (as the case may be) within the SYLO Platform or any Connected Application's ecosystem and could impair the usability of the SYLO Platform or Connected Application generally.

Cyber security risk: The nature of SYLO Early Contribution Round Tokens, the SYLO Tokens and the Ethereum network may lead to an increased risk of fraud or cyberattack and may mean that technological difficulties experienced by the developers and users of the SYLO Platform and/or the Connected Applications ecosystem could prevent access to or use of the Applicant's SYLO Early Contribution Round Tokens or SYLO Tokens. For example, it is possible that an unauthorised third party could exploit a coding vulnerability in the SYLO Platform or any Connected Application code and damage, interrupt or otherwise attack it. Depending on the use case in the SYLO Platform or a Connected Application and the specific applications or systems involved, the use, access or participation in the SYLO Platform or any Connected Application may also constitute engagement in, access to or use of communication systems or facilities which may in turn be subject to third party rights or be without certainty of lawful consent having been procured from the appropriate third parties. The access, use and participation in the SYLO Platform or any Connected Application as delivered and deployed for any particular use case may therefore constitute or trigger cybersecurity incidents, and may therefore require additional lawful consents before becoming legally feasible.

Private Key risk: Extreme caution must be taken whenever selecting, storing or transmitting private keys for SYLO Early Contribution Round Tokens or SYLO Tokens. The Applicant is responsible for the storage of its SYLO Early Contribution Round Tokens or SYLO Tokens. If another person obtains access to the Applicant's private keys, they can steal its SYLO Early Contribution Round Tokens, SYLO Tokens or other cryptocurrency it uses to purchase SYLO Early Contribution Round Tokens or SYLO Tokens. Furthermore, if the Applicant loses access to its private keys, neither the SYLO Entities nor any other entity will be able to recover the Applicant's lost SYLO Early Contribution Round Tokens,

Risks Summary continued...

SYLO Tokens or cryptocurrency. If the Applicant holds SYLO Early Contribution Round Tokens or SYLO Tokens on a cryptocurrency exchange, the private keys to those SYLO Early Contribution Round Tokens or SYLO Tokens is held by that exchange. Should that exchange be hacked or otherwise compromised, the Applicant's SYLO Early Contribution Round Tokens or SYLO Tokens may be stolen or otherwise become inaccessible.

Wallet risk: Should the Applicant attempt to send SYLO Early Contribution Round Tokens or as the case may be, SYLO Tokens to a wallet type that does not support SYLO Early Contribution Round Tokens or as the case may be, SYLO Tokens, its SYLO Early Contribution Round Tokens or as the case may be, SYLO Tokens may be lost forever.
Broker, dealer or exchange insolvency risk: There is risk that brokers, dealers, exchanges or wallets could become insolvent or otherwise become insecure. There may be practical or timing problems associated with enforcing the rights to assets in the case of an insolvency or security disruption of any such party.

Financial risk: If the solvency of any of DN 3010 or the Company is impaired, the ongoing viability of the SYLO Platform, the Connected Applications and the utility and value of the SYLO Early Contribution Round Tokens and/or SYLO Tokens may be impaired.
General risks: The growth of the blockchain industry in general, as well as the blockchain networks on which the Company rely, is subject to a high degree of uncertainty.

The performance of the SYLO Platform (or any Connected Application) is subject to the following uncertainties, among others:

(a) worldwide growth in the adoption and use of Bitcoin ('BTC'), ETH and other blockchain technologies;

(b) government and quasi-government regulation of BTC, ETH and other blockchain assets and their use, or restrictions on or regulation of access to and operation of blockchain networks or similar systems;

(c) the maintenance and development of the open-source software protocol of the BTC or ETH networks;

(d) changes in consumer demographics and public tastes and preferences;

(e) the availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using fiat currencies or existing networks;

(f) general economic conditions and the regulatory environment relating to cryptocurrencies and digital tokens;
(g) hacking and theft of cryptocurrencies and digital tokens; and
(h) popularity or acceptance of the BTC or ETH networks and the emergence of new cryptocurrencies, digital tokens and blockchain networks.

The price of BTC, ETH, digital tokens and other blockchain assets are subject to dramaticfluctuations. Several factors may affect price, including, but not limited to:
(a) global blockchain asset supply;
(b) global blockchain asset demand, which can be influenced by the growth of retail merchants' and commercial businesses' acceptance of blockchain assets like cryptocurrencies as payment for goods and services, the security of online blockchain asset exchanges and digital wallets that hold blockchain assets, the perception that the use and holding of blockchain assets is safe and secure, and the regulatory restrictions or prohibitions on their use;
(c) investors expectations with respect to the rate of inflation;
(d) changes in the software, software requirements or hardware requirements underlying a blockchain network;
(e) changes in the rights, obligations, incentives, or rewards for the various participants in a blockchain network;
(f) currency exchange rates, including the rates at which ETH and BTC and other cryptocurrencies or digital tokens may be exchanged for fiat currencies;
(g) fiat currency withdrawal and deposit policies of blockchain asset exchanges and liquidity on such exchanges;
(h) interruptions in service from or failures of major blockchain asset exchanges;
(i) investment and trading activities of large investors, including private and registered funds, that may directly or indirectly invest in blockchain assets;
(j) monetary policies of governments, trade restrictions, currency devaluations and revaluations;
(k) regulatory measures, if any, that affect the use of blockchain assets;
(l) the maintenance and development of the open-source software protocol of the BTC or Ethereum networks;
(m) global or regional political, economic or financial events and situations; and
(n) expectations among blockchain participants that the value of blockchain assets will soon change.

Risks Summary continued...

Blockchain networks are based on software protocols that govern the peer-to-peer interactions between computers connected to these networks.

The suitability of the networks for the SYLO Entities' businesses or the functionality of the SYLO Early Contribution Round Token and SYLO Token depends upon a variety of factors, including:

(a) the effectiveness of the informal groups of (often uncompensated) developers contributing to the protocols that underlie the networks;

(b) effectiveness of the network validators and the network's consensus mechanisms to effectively secure the networks against confirmation of invalid transactions;

(c) disputes among the developers or validators of the networks;

(d) changes in the consensus or validation schemes that underlie the networks, including shifts between so-called 'proof of work' and 'proof of stake' schemes;

(e) the failure of cyber security controls or security breaches of the networks whether on the SYLO Platform, any Connected Application, or technological assets, or the Applicant's / third party network or devices, and the associated risks of legal action or actions of regulators relating to loss of data, damage to data / devices, threat or compromise to privacy and data protection, and the occurrence of fraud or harm;

(f) the existence of other competing and operational versions of the networks, including without limitation so-called 'forked' networks;

(g) the existence of undiscovered technical flaws in the networks;

(h) the development of new or existing hardware or software tools or mechanisms that could negatively impact the functionality of the systems;

(i) the price of blockchain assets associated with the networks;

(j) intellectual property rights-based or other claims against the networks' participants and risks associated with such legal claims (including but not limited to the risk that the operation of the SYLO Platform or any Connected Application is disrupted by such claims including claims for remedies such as injunctions); and

(k) the maturity of the computer software programming languages used in connection with the networks.

Unfavorable developments or characteristics of any of the above circumstances could adversely affect the SYLO Entities' businesses, the SYLO Platform, any Connected Application, or the proper functioning of the SYLO Early Contribution Round Tokens or SYLO Tokens.

SYLO.IO