

CBK White Paper Ver 1.0



Cobak, with its underlying foundations based on token sales and crypto forums, is the **largest crypto platform** that has the greatest number of members and wallets.

## 1. Introduction

As all markets move from offline to online, the value of data is becoming more important by the day. Blockchain technology is accelerating this paradigm, and cryptography is the most suitable economic model for it. Up to this point in time blockchain projects have competed for technology. The trend for 2020 is "mass adoption." It is the "communities" that can play the most important role in mass adoption. Communities spontaneously create cultures, common perspectives, and languages, and govern the behavior of people in the community. The growth of the crypto community is inevitably tied to the growth of the crypto industry as a whole, and Cobak, as the most influential crypto community in Korea, will be the epicenter of this exponential growth.

Cobak, which has accrued 300,000 crypto users in Korea, has been rewarding its participants for contributing through activities for the past two years. The reward system proves its value by making Cobak the most influential crypto community. In addition, Cobak is the only crypto service provider in Korea that is generating substantial crypto transactions excluding cryptocurrency exchanges. Cobak's issuance of tokens will further strengthen its user reward system, induce larger amounts of transactions within the platform and serve as a stepping stone for future global expansion.

## 2. Problem & Solution

### 2.1 Inefficiency in Information Sharing in the Crypto Community

Information sharing crypto channels or communities are dispersed throughout various platforms. Even in chat-type communities such as KakaoTalk or Telegram often used by many crypto projects, information exchange is not well organized nor streamlined. Many users have difficulty receiving information in real time due to dispersed channels and unorganized information flow.

Cobak is a community platform specializing in cryptocurrency that facilitates communication between crypto investors and crypto projects through an equal distribution of authority in managing the community. Crypto projects can engage in cost-effective marketing by communicating with investors through individual forums dedicated to each project. It also provides an ideal environment for community management with features such as app push, notification, and pinning, and allows users to obtain necessary information instantly. Furthermore, it is designed to monitor users' reactions in real time with an intuitive UI.

### 2.2 Community Content Quality Issues

Crypto communities, which are an integral part of discussing various issues and interests, are oftentimes obfuscated by abusive language and unfounded rumors. While expressing personal opinion is not an issue in itself, when done in an extreme or repetitive fashion, it can tarnish the community and incite distrust and make it difficult to manage. Also, in order to form public opinion in favor of specific individuals or groups, some crypto projects deliberately distort information through abuse and spam posts.

Cobak currently operates its own reporting system, engaging in improving the operation of the entire community of users and achieving self-purification of the community. In addition, through the 'popular posts' system, we are improving the quality of the overall content by rewarding quality content. The system has become more sophisticated based on data generated by real users over the past two years and is becoming more robust through continuous communication with users.

### 2.3 Compensating Issues for Community Contributions

Quality content created by users gives pleasure to viewers, increases their retention rate, and attracts new users into the community. In addition, the various data that users create in the community interact with the community to reduce service operating costs and boost the community to drive high traffic. However, many community platforms do not provide adequate compensation for users' contribution and rather generate revenue using their personal information and data.

Currently, Cobak has a reward system for all user activities that contribute to the platform. Appropriate compensation is given for writing, sharing, and reporting abusive posts. The advent of CBK will further strengthen these reward systems, contributing to organic platform growth.

## **2.4 Problems with Cryptocurrency Fees**

Blockchain wallets incur fees for all transactions, including token transfer between users, participation in token sales, receipt of airdrops, and cashing out. This is creating unnecessary costs for users and is fatal to the mass adoption of cryptocurrency.

Cobak will combine on-chain and off-chain transactions to make cryptocurrency more accessible to users. This will improve the overall quality of service and reduce unnecessary costs for users.

## **2.5 Information Gap by Country**

The launch of Cobak's global service expansion will provide an environment for users around the world to create content in their communities. All data generated by users will further enhance the value of the ecosystem, which will also have a significant impact on the real market. However, depending on the residence and nationality of each user, it may be difficult to provide adequate compensation for the data generated by the user.

CBK is a decentralized and borderless digital asset that compensates for all activities that contribute to the community and is free from information gap, economic and cultural inequalities. CBK allows users to receive reasonable compensation for the value they create.

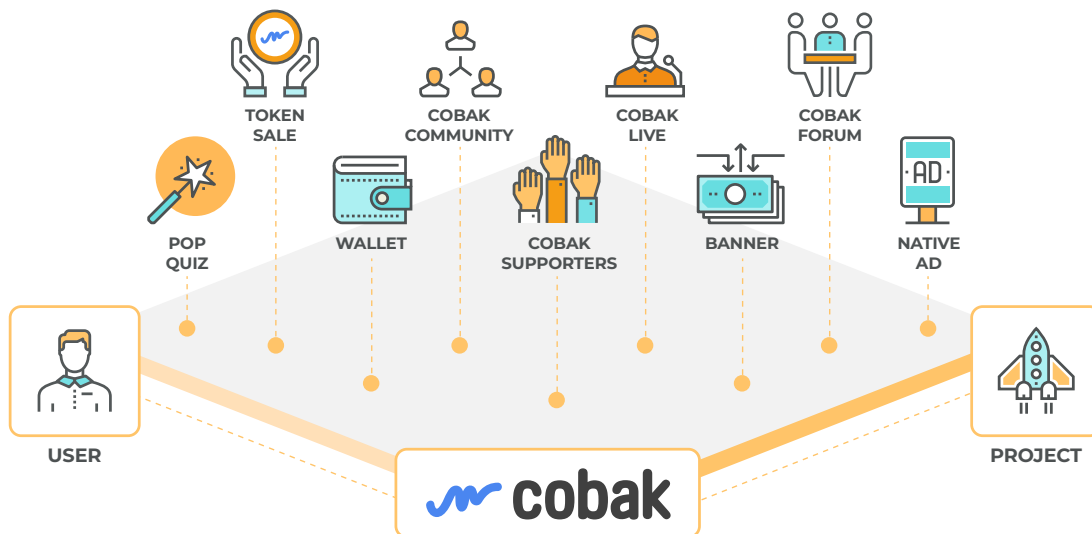
### 3. Cobak Value

Cobak is the world's first community that has a built-in blockchain wallet that launched its service in March 2018 and currently has 300,000 members. At the time of its establishment, due to the exponential growth of the crypto industry the market was flooded with new exchanges, digital assets, and false advertisement which made it difficult to have access to refined information and a comprehensive view of the prices of digital assets. To solve this problem, Cobak launched its data aggregation service that allowed users to check various market prices around the world at once and established a clean community without advertisements.

Over the past two years, the Cobak has become the only community platform in Korea that provides real-time news on coin investment, announcements of projects and exchanges, from 12 major crypto media sources. Users engage each other whether in relation to information gathering and/or dissemination of community driven and curated information on projects.

Cobak has developed user friendly blockchain wallets, and as a result, more than 90,000 decentralized wallets have been created so far. With various free airdrop events in the form of a quiz show within the platform, called Cobak Live and Pop Quiz, that allow cryptocurrency projects to raise awareness of the projects, Cobak users received digital assets worth more than 10 billion won in their wallet.

The token sale service, first launched in 2019, has caused Cobak to evolve into the most influential token sale platform in Korea through various ICO project sales reviewed by professional analysts. There has been 40 sold-out token sales which amounts to tokens worth nearly 10 billion won in total. Cobak is currently the most influential crypto community and token sale platform in Korea.



### 3.1 Cobak for User and Projects

	User-end	Project-end
<b>TOKEN SALE</b>	Users can participate in token sale reviewed by a team of Cobak professional analysts.	Project can submit their application to sell their non-capital market product crypto tokens at Cobak.
<b>COBAK FORUM</b>	Users can get information about projects.	Projects can create a community forum.
<b>COBAK SUPPORTERS</b>	Users can be a supporters and create quality posts about projects.	Projects can have supporters to advertise the projects and its works.
<b>COBAK LIVE, POP QUIZ, OFFICIAL EVENT</b>	Users can participate in free airdrop events, receiving rewards and raising awareness of the projects.	Projects can use the events to tailor to project's needs and to raise awareness of their projects.
<b>COBAK BANNER, ADS</b>	Users can see banners and ads randomly exposed across the community	Projects can buy banners and ads to advertise the project.
<b>COBAK WALLET</b>	Total management of ETH, EOS-based cryptocurrencies.	

## 4. Cobak Remarks

### 4.1 Key Indicators

Cobak has a very engaged, vibrant community- essential to its long term success.



### 4.2 Clients

**40 + ICO Clients**  
(Over 8 Million USD)



**150 + Airdrop Clients**  
(Over 10 Million USD)



**60+ Forum Clients**



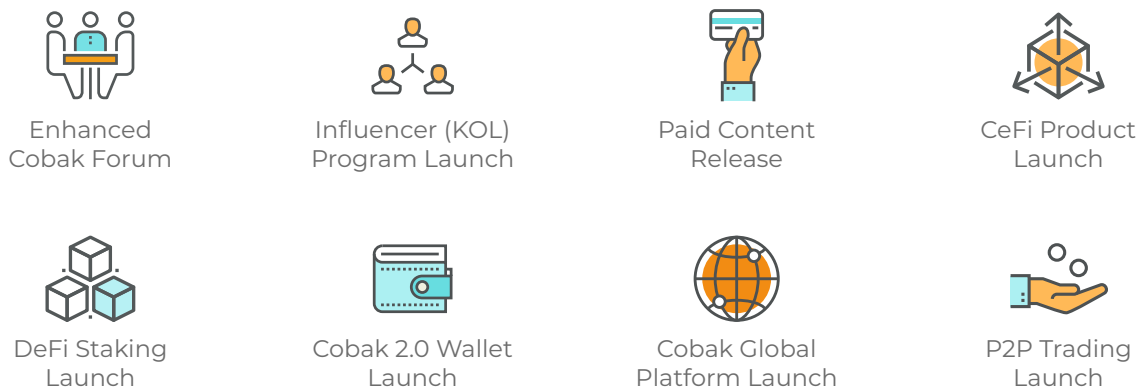
Cobak hosts forums for more than 60 crypto projects, has conducted more than 100 million USD worth of airdrop events and has raised more than 80 million USD worth of Ether in ICOs. Issuing Cobak's native token will further strengthen its point system and serve as a major opportunity for global expansion by facilitating transactions within the platform.

### 4.3 Business Model

- Cobak Service Fee: Banner, Ads, official events, live, etc.
- Token Sale Fee: Project ICO (Initial Coin Offering) Fee

## 4.4 Proposed Business Expansion Plans

Cobak intends to expand the service and the prospective expansion includes:



## 4.5 Service Application

Cobak intends to launch a global service expansion to allow users worldwide to participate in the Cobak Services.

- **Korea**

- Web = Token Ticker, Community, ICO, Forum, P2P trading
- AOS = Token Ticker, Community, ICO, Forum, Airdrop, DeFi, CeFi, P2P, Cobak Wallet
- IOS = Token Ticker, Community, ICO, Forum, Airdrop, DeFi, CeFi, P2P, Cobak Wallet

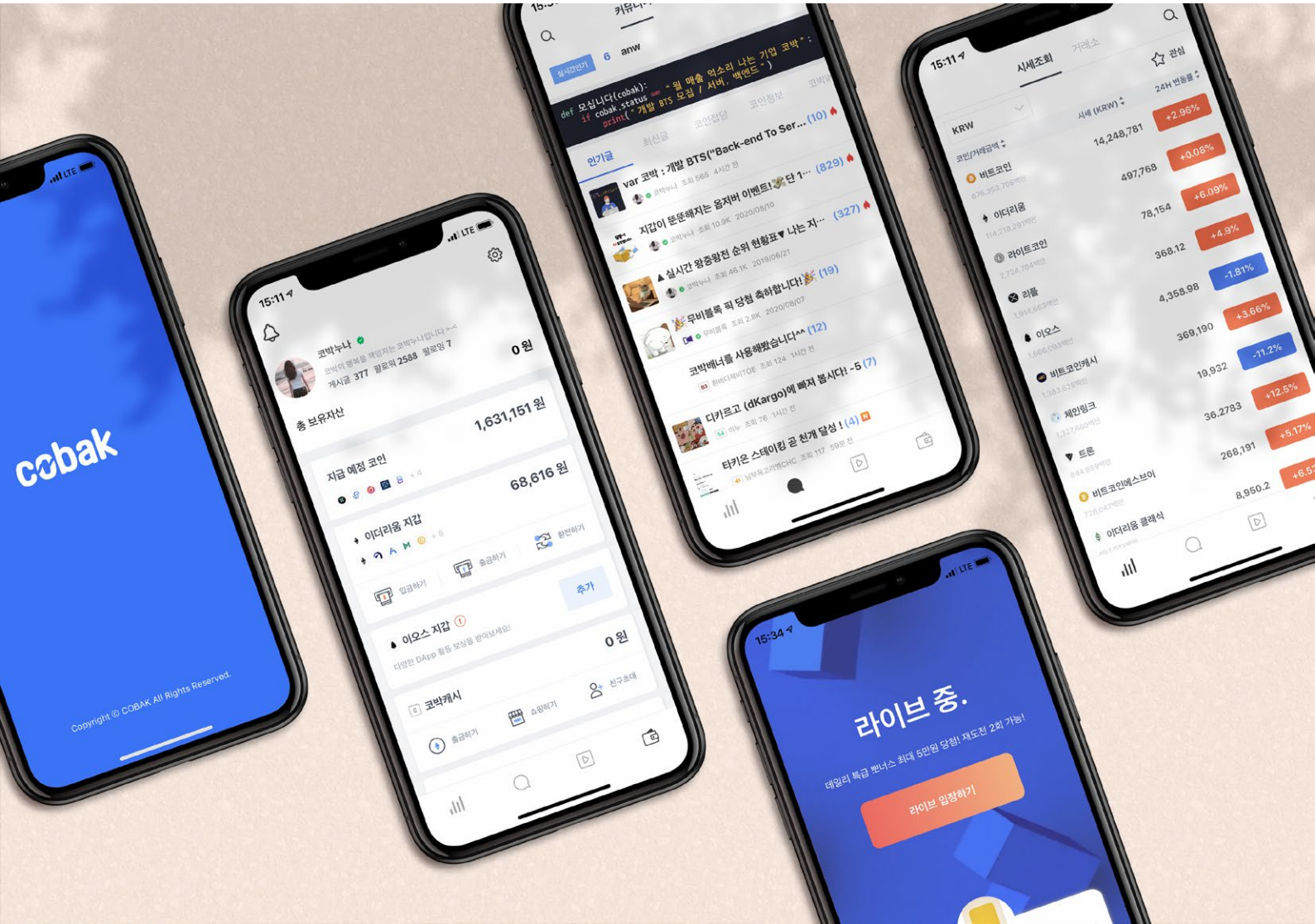
- **Global**

- Web = ICO, Forum
- AOS = Cobak Wallet, Forum, Airdrop, ICO
- IOS = Cobak Wallet, Forum, Airdrop, ICO

\*ICO offering availability will be subject to compliance with the relevant jurisdiction's laws and regulations regarding the offering of such ICOs and additionally will only be available to citizens whose jurisdictional restrictions allow participation in such offerings.



## 5. Cobak UI



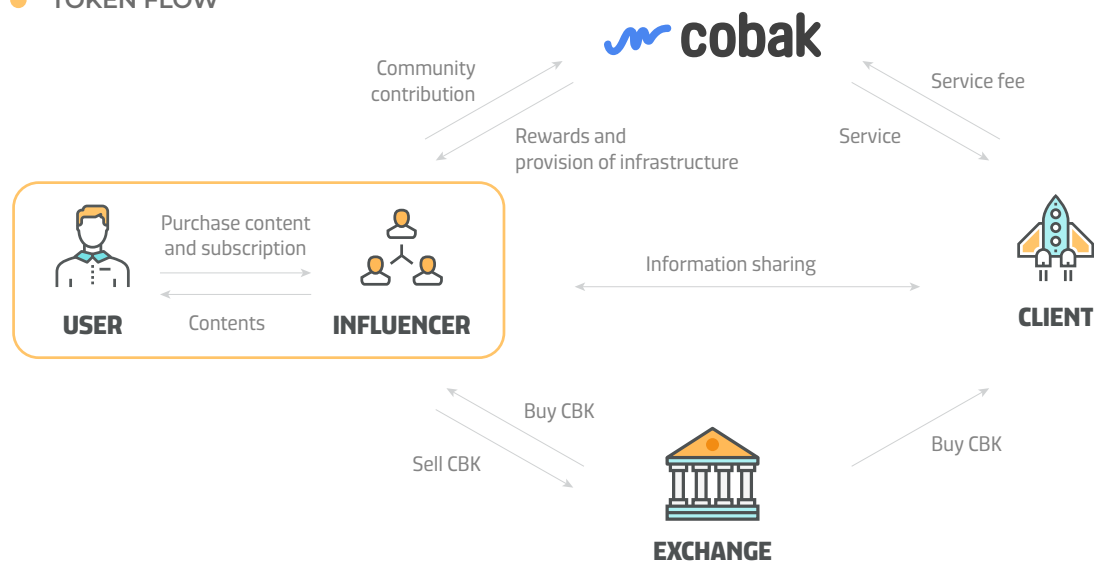
## 6. CBK Token Economy

CBK is a utility token used in the crypto platform, Cobak. CBK token will serve (1) as an internal payment token used for payment for goods and services, (2) as means to unlock tiered non-monetary benefits, (3) as a reward token for participating in and performing certain actions beneficial to the platform and community, and (4) as payment of fees on the platform.

CBK can only be obtained on the Cobak platform through receiving CBK token rewards from participating in activities, or through being paid CBK tokens for services provided to other users or the platform itself. Users can obtain CBK token as much as they contribute to the Cobak platform and can be used as various means of payment within the service. CBK is used as a major medium of economic activity within the ecosystem.

CBKs used within Cobak will be partially burned for ecosystem development.

### ● TOKEN FLOW



Users will utilize CBKs in the following ways:

### 6.1 DeFi & CeFi

#### 6.1.1 DeFi Staking Benefits

As users stake CBK tokens in Cobak wallet, users will get following benefits.

- Larger personal cap in token sales
- Select ico projects by voting
- More non-monetary perks within the ecosystem.

\*Different benefits are offered according to the amount of CBK deposits.

\*More benefits are planned and will continuously add from the above.



### 6.1.2 CeFi Products

Cobak will allow crypto financial service providers to sell their CeFi products including BTC, ETH, and USDT. Users will use CBK as a means of payment.

- Crypto Deposit Product: BTC, ETH, USDT, etc.
- Participation by various deposit periods and virtual assets
- Source of deposit interest: Record of returns for at least one year, strict risk management verified professional trading teams, cryptofinance banks, etc.

\*CeFi products will only be available to citizens whose jurisdictional restrictions allow participation in such products.

## 6.2 Payment for Services

Users will need to use CBK for several Cobak services: opening and operating a forum, sponsorship of influencer, advertisements, and P2P transactions, etc. (Up to) 5% of all paid CBK will be burned for the ecosystem.

\*Service availability will be subject to compliance with the relevant jurisdiction's laws and regulations regarding the provision of such services and will only be available to citizens whose jurisdictional restrictions allow participation in such services.

### 6.2.1 Cobak Forum

- Creation and operation of forums
- \* Operators can be replaced with users proposing more CBK

### 6.2.2 Announcement

- Project Announcement

### 6.2.3 Cobak Marketing Services

- Banner and Native ads;
- Sponsored Content;
- Cobak Live and Official Event;
- Supporters and Pop Quiz, etc.

### 6.2.4 Cobak Influencer Content / Fundraising

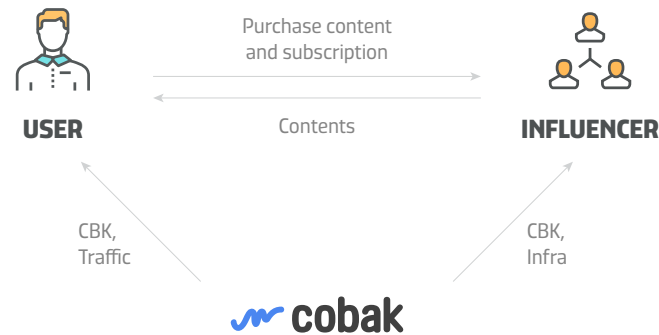
- Influencer Fundraising
- Paid Content

### 6.2.5 P2P

- P2P between Cobak users

### 6.2.6 Withdrawal

- Withdrawal Fee



## 6.3 Token Sale Participation

Users need to buy CBK to participate in Cobak ICO, which has undergone an internal review process which includes the provision of a legal opinion on the non-capital market product/security nature of such tokens sought to be listed for sale on the Cobak platform. The amount of deposits and the terms of ICO will vary according to the amount of CBK the user holds.

## 6.4 Community Activity Reward

All activities and transactions will be recorded and will be rewarded with CBK to all users for participating in and performing certain actions beneficial to the platform and community, such as:

- sharing/ reporting content;
- promotion of certain applications;
- participating in Live and official event;
- participating in supporters and Influencers;
- participating in various in-platform games, etc

## 6.5 CBK Token Burn

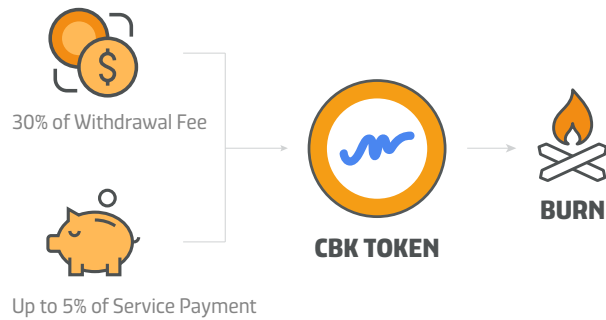
CBK will be destroyed (20% of all CBK token).  
All transactions will be recorded on blockchain.

### 6.5.1 Withdrawal Fee

30% of the withdrawal fee will be burned.  
\*withdrawal fee: as users withdraw from DeFi wallet, fee occurs

### 6.5.2 Service Payment

Up to 5% of Service payment within the App will be burned quarterly.

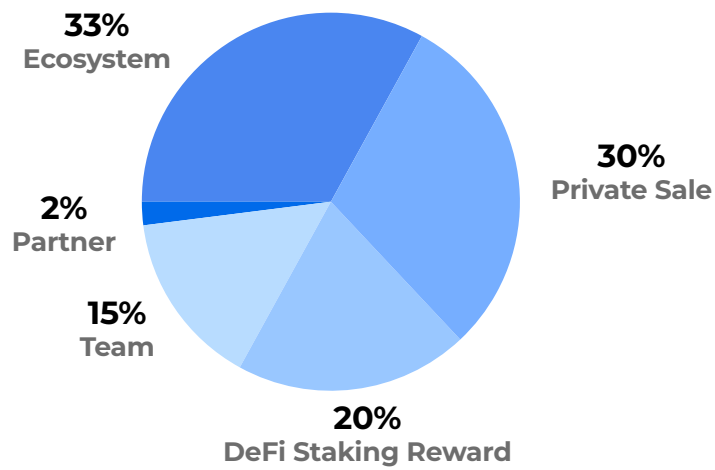


## 7. Token Allocation

Token Name  
**COBAK Token (CBK)**

Platform  
**ERC20**

Total Token Supply  
**100,000,000**



Distribution	# of token	Distribution
Ecosystem Pool	33,000,000	33%
Private Sale	30,000,000	30%
DeFi Reward Pool	20,000,000	20%
Team	15,000,000	15%
Partner	2,000,000	2%

## Disclaimer

Please read this entire section carefully. If you are in any doubt as to the action you should take, please consult your legal, financial, tax or other professional advisor(s).

### 1.1 Legal Statement

- (a) This Whitepaper ("Whitepaper"), in its current form, is circulated for general information purposes only in relation to the platform and applications described in the Whitepaper ("Platform") as presently conceived and is subject to review and revision. Please note that this Whitepaper is a work in progress and the information in this Whitepaper is current only as of the date on the cover hereof. Thereafter, the information, including information concerning The MBL Company Pte Ltd's (the "Company") business operations and financial condition may have changed. We reserve the right to change, modify, add or delete parts of this Whitepaper or website without notice for any reason or at any time.
- (b) No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the tokens native to the Platform ("CBK Token" or "Token") (as defined below) and no payment is to be accepted on the basis of this Whitepaper. Any sale and purchase of the Token will be governed by a legally binding agreement, the details of which will be made available separately from this Whitepaper. In the event of any inconsistencies between the abovementioned agreement and this Whitepaper, the former shall prevail.
- (c) This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the issuer/distributor/vendor of the Token to purchase any Token nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.
- (d) The Tokens are not intended to constitute capital market products, including but not limited to, securities, units in a business trust, or units in a collective investment scheme, each as defined under the Securities and Futures Act (Cap. 289) of Singapore, or its equivalent in any other jurisdiction. Accordingly, this Whitepaper therefore, does not, and is not intended to, constitute a prospectus, profile statement, or offer document of any sort, and should not be construed as an offer of securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment, or a solicitation for any form of investment in any jurisdiction.
- (e) No Token should be construed, interpreted, classified or treated as enabling, or according any opportunity to, purchasers to participate in or receive profits, income, or other payments or returns arising from or in connection with the Platform, the Token, or products, or to receive sums paid out of such profits, income, or other payments or returns.
- (f) This Whitepaper or any part hereof may not be reproduced, distributed or otherwise disseminated in any jurisdiction where offering coins/tokens in the manner set out this Whitepaper is regulated or prohibited.
- (g) No regulatory authority has reviewed, examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken in any jurisdiction.

- (h) Where you wish to purchase any Token, the Tokens are not to be construed, interpreted, classified or treated as:
- (a) any kind of currency other than cryptocurrency; (b) debentures, stocks or shares issued by any entity; (c) rights, options or derivatives in respect of such debentures, stocks or shares; (d) rights under a contract for differences or under any other contract with the purpose or pretended purpose to secure a profit or avoid a loss; or (e) units or derivatives in a collective investment scheme or business trust, or any other type of securities or capital market products.

## 1.2 Restrictions on Distribution and Dissemination

- (a) The distribution or dissemination of this Whitepaper or any part thereof may be prohibited or restricted by the laws or regulatory requirements of any jurisdiction. In the case where any restriction applies, you are to inform yourself about, to obtain legal and other relevant advice on, and to observe, any restrictions which are applicable to your possession of this Whitepaper or such part thereof (as the case may be) at your own expense and without liability to the Company or its representatives, agents, and related companies ("Affiliates").
- (b) Persons to whom a copy of this Whitepaper has been distributed or disseminated, provided access to or who otherwise have the Whitepaper in their possession shall not circulate it to any other persons, reproduce or otherwise distribute this Whitepaper or any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

## 1.3 Disclaimer of Liability

- (a) The Token, the Platform and related services provided by the Company and its affiliates are provided on an "as is" and "as available" basis. The Company and its Affiliates do not grant any warranties or make any representation, express or implied or otherwise, as to the accessibility, quality, suitability, accuracy, adequacy, or completeness of the Token, the Platform or any related services provided by the Company and its Affiliates, and expressly disclaim any liability for errors, delays, or omissions in, or for any action taken in reliance on, the Token, the Platform and related services provided by the Company and its Affiliates.
- (b) The Company, its Affiliates and its directors, officials and employees do not make or purport to make, and hereby disclaim, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy and completeness of any of the information set out in this Whitepaper.
- (c) To the maximum extent permitted by the applicable laws and regulations, the Company and its Affiliates shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you.

## 1.4 Cautionary Note on Forward-Looking Statements

- (a) Certain information set forth in this Whitepaper includes forward-looking information regarding the future of the project, future events and projections. These statements are not statements of historical fact and may be identified by but not limited to words and phrases such as "will", "estimate", "believe", "expect", "project", "anticipate", or words of similar meaning. Such forward-looking statements are also included in other publicly available materials such as presentations, interviews, videos etc., information contained in this Whitepaper



constitutes forward-looking statements including but not limited to future results, performance, or achievements of the Company or its Affiliates.

- (b) The forward-looking statements involve a variety of risks and uncertainties. These statements are not guarantees of future performance and no undue reliance should be placed on them. Should any of these risks or uncertainties materialize, the actual performance and progress of the Company or its Affiliates might differ from expectations set by the forward-looking statements. The Company or its Affiliates undertake no obligation to update forward-looking statements should there be any change in circumstances. By acting upon forward-looking information received from this Whitepaper, the Company or its Affiliates' website and other materials produced by the Company or its Affiliates, you personally bear full responsibility in the event where the forward-looking statements do not materialize.
- (c) As of the date of this Whitepaper, the Proposed Business Expansion Plans have yet to be finalized and the current services offered on the Platform may be subject to changes from time to time. Any description pertaining to and regarding the Platform is made on the basis that the Platform, and the services provided on the Platform will operate as described. However, this paragraph shall in no way be construed as providing any form of guarantee or assurance that the Platform and/or its services will be fully developed and/or provided in the final form as described above.

## 1.5 Potential Risks

By purchasing, holding and using the Tokens, you expressly acknowledge and assume the risks set out in this section if any of these risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of the Company or its Affiliates may be materially and adversely affected. In such cases, you may lose all or part of the value of the Token. Such risks include but are not limited to the following:

### 1.5.1 Risks Relating to the Tokens

- (a) There may not be a public or secondary market available for the Tokens
- I. The Tokens are intended to be native tokens to be used on the Platform, and the Company and its Affiliates have not and may not actively facilitate any secondary trading or external trading of Tokens. In addition, there is and has been no public market for the Tokens and the Tokens are not traded, whether on any cryptocurrency exchange or otherwise. In the event that the Tokens are traded on a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the Tokens will develop or if developed, be sustained. There is also no assurance that the market price of the Tokens will not decline below the purchase amount paid for the Tokens, which is not indicative of such market price.
  - II. A CBK 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. The Company and its Affiliates are not responsible for nor do they pursue the circulation and trading of the Tokens on the market. Trading of the Tokens merely depends on the consensus on its value between the relevant market participants, and no one is obliged to acquire any Token from any holder of the Token, including the purchasers of the Tokens, nor does anyone guarantee the liquidity or market price of the Tokens to any extent at any time. Accordingly, the Company and its Affiliates cannot ensure that there will be any demand or market for the Tokens, or that the price upon which the Tokens were purchased is indicative of the market price of the Tokens if they are made available for trading on a cryptocurrency exchange.

## 1.5.2 Risks Relating to the Company, its Affiliates and the Platform

### (a) Limited availability of sufficient information

The Platform and its services are constantly being updated, with the proposed introduction of new services being considered as of the date of this Whitepaper. Its governance structure, purpose, consensus mechanism, algorithm, code, infrastructure design and other technical specifications and parameters may be updated and changed frequently without notice. While this Whitepaper contains the key information currently available in relation to the Platform, it is subject to adjustments and updates from time to time, as announced on the Company's website. Purchasers will not have full access to all the information relevant to the Tokens and/or the Platform. Nevertheless, it is anticipated that significant milestones and progress reports will be announced on the Company's website.

### (b) The digital assets raised in the sale of the Tokens are exposed to the risks of theft.

Whilst the Company and its Affiliates will make every effort to ensure that any cryptocurrencies received from the sale of Tokens are securely held through the implementation of security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, mining attacks, sophisticated cyber-attacks, distributed denials of service or errors, vulnerabilities or defects on such blockchain addresses, 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 sale of Tokens is completed, the Company and its Affiliates may not be able to receive the cryptocurrencies or other funds raised and the Company and its Affiliates may not be able to utilize such funds for the further development of the Platform and the introduction of new services, and the launch of the proposed new services and any upgrades to the Platform might be temporarily or permanently curtailed. As such, the issued Tokens may hold little worth or value. The Tokens are uninsured, unless you specifically obtain private insurance to insure them. In the event of any loss or loss of value of the Tokens, you may have no recourse.

### (c) The blockchain address(es) may be compromised and the digital assets may not be able to be retrieved.

The blockchain address(es) are designed to be secured. However, in the event that the blockchain address(es) for the receipt of purchase amounts or otherwise are, for any reason, compromised (including but not limited to scenarios of the loss of keys to such blockchain address(es), the funds held at such blockchain address(es) may not be able to be retrieved and disbursed, and may be permanently unrecoverable. In such event, even if a sale of the Tokens is successful, the Company and its Affiliates will not be able to receive the funds raised and the Company and its Affiliates will not be able to utilize such funds for the development of the Platform, and the implementation of any additional services and/or upgrades to the Platform might be temporarily or permanently curtailed. As such, distributed Tokens may hold little worth or value.

### (d) There is no assurance of any success of the Platform and the Company and its Affiliates may cease the development, launch and operation of the Platform.

I. The value of, and demand for, the Tokens hinges heavily on the performance of the Platform. There is no assurance that the Platform will gain the desired traction after its introduction of the Proposed Business Expansion Plans and achieve any further commercial success. The Platform and the proposed expanded services have not been fully developed, finalized and integrated and is subject to further changes, updates and adjustments prior to its launch. Such changes may result in unexpected and unforeseen effects on its projected appeal to users, and hence impact its success. There are no guarantees that the process for creating the Tokens will be uninterrupted or error-free.

II. While the Company has made every effort to provide a realistic estimate, there is also no assurance that the funds raised in the sale of Tokens will be sufficient for the development and integration of the new services and upgrades to the Platform. For the foregoing or any other reason, the development and integration of the Platform may not be completed and there is no assurance that its additional services, systems, protocols or products will be launched at all. As such, distributed Tokens may hold little or no worth or value.

III. Additional reasons which may result in the termination of the development, launch or operation of the Platform includes, but is not limited to, (aa) an unfavorable fluctuation in the value of cryptographic and fiat currencies, (bb) the inability of the Company and its Affiliates to establish the Platform or the Tokens' utility or to resolve technical problems and issues faced in relation to the development or operation of the Platform or the Token, the failure of commercial relationships, (cc) intellectual property disputes during development or operation, (dd) inability to and/or difficulties in obtaining the relevant regulatory and/or legal approval for the operation of the Platform and its services in the relevant jurisdictions, and (ee) changes in the future capital needs of the Company or its Affiliates and the availability of financing and capital to fund such needs. For the aforesaid and other reasons, the Platform may no longer be a viable project and may be dissolved or not launched, negatively impacting the Platform and the potential utility and value of issued CBK Tokens.

(e) There may be lack of demand for the Platform and the services provided, which would impact the value of the Tokens.

I. There is a risk that upon launching of the new services and/or upgrades to the Platform, there is a lack of interest from consumers, merchants, advertisers, and other key participants for the Platform and the services, and that there may be limited interest and therefore use of the Platform and the Tokens. Such a lack of interest could impact the operation of the Platform and the uses or potential value of the Tokens.

II. There is a risk of competition from alternative platforms that may have been established, or even from existing businesses which would target any segment of the potential users of the Platform fulfilling similar demands, e.g. corporations targeting advertisers seeking purchase consumer data and market analysis. Therefore, in the event that the competition results in a lack of interest and demand for the Platform, the services and the Tokens, the operation of the Platform and Token value may be negatively impacted.

(f) The Company and its Affiliates 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 or its Affiliates' infrastructure network, or the Platform.

I. The Company and its Affiliates are unable to anticipate or detect when there would be occurrences of hacks, cyber-attacks, mining attacks (including but not limited to double-spend attacks, majority mining power attacks and "selfish-mining" attacks), distributed denials of service or errors, vulnerabilities or defects in the Platform, the Tokens, or any technology (including but not limited to smart contract technology) on which the Company, its Affiliates, the Platform, the Tokens, rely on or the blockchain the Platform is based on itself. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. The Company and its Affiliates may not be able to detect such issues in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.

II. Although the Company and its Affiliates will be taking steps against malicious attacks on its appliances or its infrastructure, which are critical for the maintenance of the Platform and its other services, there can be no assurance that cyber-attacks, such as distributed denials of service, will not be attempted in the future, and that any of such security measures will be effective. Any significant breach of security measures or other disruptions resulting in a compromise of the usability, stability and security of the Company and its Affiliates' network or services, including the Platform.

### 1.5.3 Risks Relating to the Participation in the Sale of Tokens

(a) You may not be able to recover the purchase amount paid for the Tokens.

Except as provided under any applicable terms of sale or prescribed by applicable laws and regulations, the Company is not obliged to provide you with a refund of any purchase amount. No promises of future performance or price are or will be made in respect to the Tokens, including promises of inherent value or continuing payments, and there is no guarantee that the Tokens will hold any particular value. Therefore, the recovery of the purchase amount may be impossible or may be subject to applicable laws and regulations.

(b) You may be subject to adverse legal and/or tax implications as a result of the purchase, distribution and use of the Tokens.

I. The legal character of cryptocurrency and cryptographic assets remain uncertain. There is a risk that the Tokens may be considered securities in certain jurisdictions, or may be considered to be securities in certain jurisdictions in the future. The Company and its Affiliates does not provide any warranty or guarantee as to how the Tokens will be classified, and each purchaser will bear all consequences of the Tokens being considered securities in their respective jurisdictions, and bear the responsibility of the legality, use and transfer of the Tokens in the relevant jurisdictions.

II. Further, the tax treatment of the acquisition or disposal of such cryptocurrency or cryptographic assets might depend on whether they are classified as securities, assets, currency or otherwise. As the tax characterization of the Tokens remains indeterminate, you must seek your own tax advice in connection with the purchase, acquisition or disposal of the Tokens, which may result in adverse tax consequences or tax reporting requirements for you.

(c) The loss or compromise of information relating to the purchaser wallet and your method of accessing the Platform may affect your access to and possession of the Tokens.

There is a risk that you may lose access to and possession of the Tokens permanently due to loss of unique personal ID created on the Platform, and other identification information, loss of requisite private key(s) associated with the purchaser wallet or vault storing the Tokens or any other kind of custodial or purchaser errors.

(d) Blockchains may face congestion and transactions may be delayed or lost.

There is a risk that you may lose access to and possession of the Tokens permanently due to loss of unique personal ID created on the Platform, and other identification information, loss of requisite private key(s) associated with the purchaser wallet or vault storing the Tokens or any other kind of custodial or purchaser errors.

#### 1.5.4 Privacy and data retention issues.

As part of the Token sales, the verification processes and the subsequent operation of the Platform, the Company may collect personal information from you. The collection of such information is subject to applicable laws and regulations. All information collected will be used for purposes of the Token sales and operations of the Platform, thus it may be transferred to contractors, service providers and consultants worldwide as appointed by the Company. Apart from external compromises, the Company and its appointed entities may also suffer from internal security breaches whereby their employees may misappropriate, misplace or lose personal information of purchasers. The Company may be required to expend significant financial resources to alleviate problems caused by any breaches or losses, settle fines and resolve inquiries from regulatory or government authorities. Any information breaches or losses will also damage the Company's reputations, thereby harming its long-term prospects.

#### 1.5.5 Macro Risks

(a) General global market and economic conditions may have an adverse impact on the Company and its Affiliates' operations and the use of the Platform.

I. The Company and its Affiliates could be affected by general global economic and market conditions. Challenging economic conditions worldwide have from time to time, contributed, and may continue to contribute, to slowdowns in the information technology industry at large. Weakness in the economy may have a negative effect on the Company and its Affiliates' business strategies, results of operations and prospects.

II. Suppliers on which the Platform relies for servers, bandwidth, location and other services could also be negatively impacted by economic conditions that, in turn, could have a negative impact on the Company and its Affiliates' operations or expenses.

III. There can be no assurance, therefore, that current economic conditions or worsening economic conditions or a prolonged or recurring recession will not have a significant adverse impact on the Company and its Affiliates' business strategies, results of operations and prospects and hence the Platform, which may in turn impact the value of the Tokens.

(b) The regulatory regime governing blockchain technologies, cryptocurrencies, Tokens, offering of Tokens, and the Platform remain uncertain, and any changes, regulations or policies may materially adversely affect the development of the Platform and the utility of the Tokens

I. Regulation of the Tokens, the offer and sale of Tokens, cryptocurrencies, blockchain technologies, and cryptocurrency exchanges is currently undeveloped or underdeveloped and likely to rapidly evolve. Such regulation also varies significantly among different jurisdictions, and is hence subject to significant uncertainty. The various legislative and executive bodies in different jurisdictions may in the future adopt laws, regulations, guidance, or other actions, which may severely impact the development and growth of the Platform, the adoption and utility of the Tokens or the issue, offer, and sale of the Tokens by the Company. Failure by the Company and its Affiliates or users of the Platform to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences against the Company and its Affiliates, including civil penalties and fines.

II. Blockchain networks also face an uncertain regulatory landscape in many foreign jurisdictions. Various jurisdictions may, in the near future, adopt laws, regulations or directives that affect the Platform, and therefore, the value of the Tokens. Such laws, regulations or directives may directly and negatively impact the operations of the Company and its Affiliates. The effect of any future regulatory change is impossible to predict, but such change could be substantial and could materially adverse to the development and growth of the Platform and the adoption and utility of the Tokens.

III. To the extent that the Company and its Affiliates may be required to obtain licenses, permits and/or approvals (collectively, the "Regulatory Approvals") to carry out its business, including that of the creation of the Tokens and the development and operation of the Platform and its services, but are unable to obtain such Regulatory Approvals or if such Regulatory Approvals are not renewed or revoked for whatever reason by the relevant authorities, the business of the Company and its Affiliates may be adversely affected.

IV. There is no assurance that more stringent requirements will not be imposed upon the Company and its Affiliates by the relevant authorities in the future, or that the Company and its Affiliates will be able to adapt in a timely manner to changing regulatory requirements. These additional or more stringent regulations may restrict the Company and its Affiliates' ability to operate its business and the Company and its Affiliates may face actions for non-compliance if it fails to comply with any of such requirements.

V. Further, should the costs (financial or otherwise) of complying with such newly implemented regulations exceed a certain threshold, maintaining the Platform may no longer be commercially viable and the Company and its Affiliates may opt to discontinue the Platform 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 Platform and the Tokens. The Company and its Affiliates 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 distributed Tokens may hold little or no worth or value.

(c) There may be risks relating to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions widespread communicable diseases and other events beyond the control of the Company and its Affiliates

The sale of the Tokens and the performance of the Company, its Affiliates and/or the Platform's activities may be interrupted, suspended or delayed due to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions, widespread communicable diseases and other events beyond the control of the Company and its Affiliates. Such events could also lead to uncertainty in the economic outlook of global markets and there is no assurance that such markets will not be affected, or that recovery from the global financial crisis would continue. In such events, the Company and its Affiliates' business strategies, results of operations and outlook may be materially and adversely affected, and the demand for and use of the Tokens and the Platform may be materially affected. Further, if an outbreak of such infectious or communicable diseases occurs in any of the countries in which the Company, its Affiliates, and the participants of the Platform have operations in the future, market sentiment could be adversely affected and this may have a negative impact on the Platform and its community.

(d) Blockchain and cryptocurrencies, including the Tokens are a relatively new and dynamic technology. In addition to the risks highlighted herein, there are other risks associated with your purchase of, holding and use of the Tokens, including those that we cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed herein.

## **1.6 No Further Information or Update**

No person has been or is authorized to give any information or representation not contained in this Whitepaper in connection with the Tokens, the Platform, the Company or its Affiliates and their respective businesses and operations, and, if given, such information or representation must not be relied upon as having been authorized by or on behalf of the Company or its Affiliates.

## **1.7 Language**

This Whitepaper may be translated into other languages. If any disagreement should arise due to different language translations, the version in English will prevail.

## **1.8 Advice**

No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding the Token, the Platform, the Company or its Affiliates. You should consult your own legal, financial, tax or other professional advisor(s) regarding the Token, the Company or its Affiliates and their respective businesses and operations. You should be aware that you may be required to bear the financial risk of any purchase of the Tokens for an indefinite period of time.