

# PRIVATE PLACEMENT MEMORANDUM



Up to **10,000,000 MonetaCoin Tokens** at a price of **\$1.00** per Token

Token Symbol: **MTC** on Polygon | Token Address: **0x07A6ce7265954A9ef28A5Dae7A0Eab413d5ea05d**



Being offered as an SEC Regulation D Rule 506(c) and Regulation S Offering

**Only US Accredited and Non-US Sophisticated Investors are eligible for this Token Offering. Suitability requirements and Sophisticated status requirements vary by jurisdiction.**

Moneta, an exempted company incorporated in the **Cayman Islands** ("we," "us" or the "Company"), is offering (the "Offering") up to 10,000,000 (the "Maximum Amount") **MonetaCoin** tokens (the "Tokens"), with symbol **MTC**, at a price of **\$1.00 per Token**. We may, in our sole discretion and without notice to or consent by any investors, increase the Maximum Amount of this Offering from time to time. This Offering is being offered to US residents conducted pursuant to **Rule 506(c) of Regulation D** and offered to non-US residents as defined in **Rule 902(k) of Regulation S**, promulgated under the Securities Act of 1933, as amended (the "Securities Act"). The Tokens being offered hereby are highly speculative, see "Risk Factors" section.

	<u>Offering Price</u>	<u>VASP Commissions (1)</u>	<u>Net Proceeds to Company (2)</u>
<b>Per Token (USD)</b>	\$ <b>1.00</b>	\$ <b>0.00</b>	\$ <b>1.00</b>
<b>Total MaximumAmount</b>	\$ <b>10,000,000</b>	\$ <b>0.00</b>	\$ <b>10,000,000</b>

(1) We have engaged **Monetaforge** (the "VASP"), a Virtual Asset Service Provider registered with Cayman Islands Monetary Authority (CIMA) to provide Design, Mint, Issue, and Administration (DMIA) Services, enabling the Tokens to be purchased with payments made directly to the Company with NO commissions being charged by the VASP.

(2) Net Proceeds to the Company excludes Offering expenses of approximately \$70,000 USD. Please refer to the section entitled "Plan of Distribution" for additional information.

The Offering will be made on a "best-efforts" basis. There is no minimum number of Tokens that we must sell in order to conduct a closing in this Offering and we may, subject to applicable securities laws, begin applying "dollar one" of the proceeds from the Offering towards the uses set forth under "Use of Proceeds" section of this Private Placement Memorandum (this "Memorandum").

The **Minimum Subscription** value is **\$10,000 USD**

**The Token is a Permitted Security Token. All Token holders MUST register at [www.monetaforge.ky](http://www.monetaforge.ky) to enable their OnChain ID and permissioning.**

This Offering will terminate on **November 30, 2024** (the "Termination Date") unless extended by us for a period of up to ninety (90) days without notice to investors (the "Offering Period"). There is no escrow account established for this Offering. We will hold closings periodically following the receipt and acceptance of subscriptions by us. If, on the initial closing date, we have sold less than the Maximum Amount, then we may hold one or more additional closings for additional sales, during the Offering Period.

The date of this Memorandum is **March 25, 2024**.

The Offering is being made only to US Accredited Investors, as defined in Rule 501(a) of Regulation D pursuant to an exemption from the registration requirements of the Securities Act available under Rule 506(c) of Regulation D and offered to Non-US Sophisticated Investors pursuant to Regulation S promulgated under the Securities Act. Sales of Tokens and will be made pursuant to subscription agreements, a form of which is annexed to this Memorandum as **Exhibit A** (the "**Subscription Agreement**"). We reserve the right to withdraw or cancel this Offering and to accept or reject any offer to purchase Tokens in whole or in part.

The information contained in this Memorandum has been prepared solely by the Company and is confidential and proprietary to the Company and is being submitted to prospective investors solely for their confidential use with the express agreement that, without our prior express written consent, prospective investors will not release this Memorandum or discuss the information contained herein or make reproductions of or use this Memorandum for any purpose other than evaluating a potential investment in the Tokens. All prospective investors are encouraged to conduct their own independent due diligence review before investing.

Statements in this Memorandum are made as of the date of this Memorandum, unless stated otherwise, and nothing contained herein should be construed to imply that the information and disclosures herein are correct as of any subsequent date.

## **RISK FACTORS**

An investment in the Tokens involves a high degree of risk and should not be made by anyone who cannot afford to lose their entire investment. Prospective investors should carefully review and consider the factors stated in the section of this Memorandum entitled "Risk Factors" as well as the other information stated in this Memorandum before subscribing for any Tokens.

## **MARKET AND INDUSTRY DATA**

Certain market and industry data about our industry and the markets in which we plan to operate presented in this Memorandum comes from information published by or made available by third-parties. Although we believe that this data is generally reliable, in some cases these data are based on estimates that cannot be verified by us and there is no assurance as to its accuracy. We caution you not to place undue reliance on this data.

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## NOTICES

**THE FOLLOWING INFORMATION IS HIGHLY CONFIDENTIAL AND HAS BEEN PREPARED SOLELY BY THE COMPANY FOR THE PURPOSE OF EVALUATING AN INVESTMENT IN THE TOKENS OFFERED BY THE COMPANY.**

**INVESTMENT IN THE TOKENS INVOLVES A HIGH DEGREE OF RISK AND IS SUITABLE ONLY FOR PERSONS WHO HAVE NO NEED FOR LIQUIDITY IN THIS INVESTMENT AND WHO ARE ABLE TO AFFORD TOTAL LOSS OF THEIR INVESTMENT.**

**NEITHER THE SECURITIES AND EXCHANGE COMMISSION (the "SEC") NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE TOKENS OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

THE OFFER TO INVEST IN THE TOKENS AND THE SALE THEREOF HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS. THIS OFFERING IS BEING MADE IN RELIANCE UPON THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION PROVISIONS OF THE SECURITIES ACT BY VIRTUE OF THE INTENDED COMPLIANCE WITH THE PROVISIONS OF REGULATION D AND SECTION 4(a)(2) OF THE SECURITIES ACT. ACCORDINGLY, AMONG OTHER THINGS, NO GENERAL OR PUBLIC SOLICITATION OR ADVERTISING SHALL BE EMPLOYED IN THE OFFERING OF THE TOKENS. THE TOKENS ARE BEING OFFERED AND SOLD ONLY TO BONA FIDE RESIDENTS OF STATES OR JURISDICTIONS IN WHICH SUCH EXEMPTION IS AVAILABLE, WHO CAN MEET CERTAIN REQUIREMENTS, INCLUDING NET WORTH AND INCOME REQUIREMENTS, AND WHO PURCHASE THE TOKENS WITHOUT A VIEW TO DISTRIBUTION OR RESALE.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO ANYONE IN ANY STATE OR JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED. IN ADDITION, THIS MEMORANDUM CONSTITUTES AN OFFER ONLY IF RECEIVED FROM AN AUTHORIZED REPRESENTATIVE OF THE COMPANY OR THE VASP. THE COMPANY RESERVES THE RIGHT TO WITHDRAW OR AMEND THIS OFFERING AND TO REJECT ALL OR ANY PORTION OF A SUBSCRIPTION.

NO PERSON HAS BEEN AUTHORIZED IN CONNECTION WITH THIS OFFERING TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS MEMORANDUM AND, IF GIVEN OR MADE, SUCH INFORMATION AND REPRESENTATIONS MUST NOT BE RELIED UPON IN MAKING AN INVESTMENT DECISION OR OTHERWISE; PROVIDED, HOWEVER, THAT NOTHING HEREIN CONTAINED TO THE CONTRARY SHALL LIMIT THE OPPORTUNITY OF ANY OFFEREE OR HIS OFFEREE REPRESENTATIVE, ACCOUNTANT OR ATTORNEY TO ASK QUESTIONS OF AND RECEIVE ANSWERS FROM THE COMPANY CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING, OR TO OBTAIN ADDITIONAL INFORMATION NECESSARY TO VERIFY THE ACCURACY OR ADEQUACY OF ANY OF THE INFORMATION CONTAINED HEREIN OR IN ANY OTHER DOCUMENT REFERRED TO HEREIN. UNDER NO CIRCUMSTANCES SHALL THE DELIVERY OF THIS MEMORANDUM OR SALE MADE HEREUNDER CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE FACTS OR THE AFFAIRS OF THE COMPANY DESCRIBED HEREIN SINCE THE DATE HEREOF, OR THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE OF THIS MEMORANDUM.



EACH PROSPECTIVE INVESTOR, IN ADDITION TO ESTABLISHING THAT HE, SHE OR IT IS AN "ACCREDITED INVESTOR," MUST ALSO REPRESENT IN HIS, HER OR ITS SUBSCRIPTION AGREEMENT (MADE A PART HEREOF AND ATTACHED HERETO AS **EXHIBIT A**) THAT HE, SHE OR IT HAS SUCH SOPHISTICATION, KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS THAT HE, SHE OR IT: (1) IS CAPABLE OF EVALUATING THE MERITS AND RISKS OF THIS INVESTMENT; AND (2) IS ABLE TO BEAR A TOTAL LOSS OF THEIR INVESTMENT.

NO ASSURANCE IS MADE THAT THE COMPANY'S BUSINESS PLAN WILL BE SUCCESSFUL. TRANSFER OF THE TOKENS (WHICH ARE CONSIDERED "RESTRICTED SECURITIES" AS DEFINED UNDER THE SECURITIES ACT AND UNDER CERTAIN STATE BLUE SKY LAWS) IS SPECIFICALLY RESTRICTED UNDER THE SUBSCRIPTION AGREEMENT BECAUSE, AMONG OTHER ITEMS, THE TOKENS HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT.

IF A PROSPECTIVE PURCHASER ELECTS NOT TO MAKE A PURCHASE OFFER OR SUCH PURCHASE OFFER IS REJECTED BY THE COMPANY, SAID OFFEREE, BY ACCEPTING DELIVERY OF THIS MEMORANDUM, AGREES TO IMMEDIATELY RETURN OR DESTROY THIS MEMORANDUM AND ALL RELATED DOCUMENTS APPENDED HERETO TO THE COMPANY.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE SUBSCRIPTION AGREEMENT, THIS MEMORANDUM, THE COMPANY, THE TOKENS AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

#### **GENERAL NOTICE TO ALL PURCHASERS**

THE TOKENS OFFERED HEREBY HAVE NOT BEEN REGISTERED WITH ANY JURISDICTIONAL REGULATOR OF ANY COUNTRY. SUITABILITY AND QUALIFICATIONS TO PURCHASE THE OFFERING MAY VARY FROM JURISDICTION TO JURISDICTION. INVESTORS PURCHASING THIS OFFERING MUST BE ACCREDITED INVESTORS, EXCEPT WHERE SPECIFIC JURISDICTIONAL EXEMPTIONS ALLOW.

THIS OFFERING IS BEING OFFERED TO US RESIDENTS CONDUCTED PURSUANT TO RULE 506(C) OF REGULATION D AND TO NON-USA RESIDENTS PURSUANT TO REGULATION S UNDER THE SECURITIES ACT OF 1933.

#### **NOTICE TO RESIDENTS OF ALL STATES OF USA:**

THE TOKENS OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR ANY STATE SECURITIES LAWS AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE ACT AND SUCH LAWS. THE TOKENS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY, THE TOKENS, THIS MEMORANDUM, THE SUBSCRIPTION AGREEMENT AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE TOKENS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT, ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE TOKENS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

FOR RESIDENTS OF ALL STATES: THE PRESENCE OF A LEGEND FOR ANY GIVEN STATE REFLECTS ONLY THAT A LEGEND MAY BE REQUIRED BY THAT STATE AND SHOULD NOT BE CONSTRUED TO MEAN AN OFFER OR SALE MAY BE MADE IN A PARTICULAR STATE. IF YOU ARE UNCERTAIN AS TO WHETHER OR NOT OFFERS OR SALES MAY BE LAWFULLY MADE IN ANY GIVEN STATE, YOU ARE HEREBY ADVISED TO CONTACT THE COMPANY. THE TOKENS DESCRIBED IN THIS MEMORANDUM HAVE NOT BEEN REGISTERED UNDER ANY STATE SECURITIES LAWS (COMMONLY CALLED "BLUE SKY" LAWS). THE TOKENS MUST BE ACQUIRED FOR INVESTMENT PURPOSES ONLY AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION OF SUCH Tokens UNDER SUCH LAWS, OR AN OPINION OF COUNSEL ACCEPTABLE TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED. THE PRESENCE OF A LEGEND FOR ANY GIVEN STATE REFLECTS ONLY THAT A LEGEND MAY BE REQUIRED BY THE STATE AND SHOULD NOT BE CONSTRUED TO MEAN AN OFFER OF SALE MAY BE MADE IN ANY PARTICULAR STATE.

**NOTICE TO ALABAMA RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO "ACCREDITED INVESTORS" AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO ALASKA RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO "ACCREDITED INVESTORS" AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO ARIZONA RESIDENTS:**

THESE TOKENS MAY BE SOLD ONLY TO "ACCREDITED INVESTORS" FOR INVESTMENT AND NOT IN CONNECTION WITH A DISTRIBUTION. INVESTORS MAY NOT RESELL THE TOKENS UNLESS THE TOKENS ARE FIRST REGISTERED OR QUALIFY FOR AN EXEMPTION FROM REGISTRATION. THESE TOKENS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR THE ARIZONA CORPORATION COMMISSION NOR HAVE THEY PASSED UPON THE MERITS OF OR OTHERWISE.

**NOTICE TO ARKANSAS RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO "ACCREDITED INVESTORS" AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION..

**NOTICE TO CALIFORNIA RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO "ACCREDITED INVESTORS" AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO COLORADO RESIDENTS:**

THIS INFORMATION IS DISTRIBUTED PURSUANT TO AN EXEMPTION FOR SMALL OFFERINGS UNDER THE RULES OF THE COLORADO SECURITIES DIVISION. THE SECURITIES DIVISION HAS NEITHER REVIEWED NOR APPROVED ITS FORM AND CONTENT. THE TOKENS DESCRIBED MAY ONLY BE PURCHASED BY "ACCREDITED INVESTORS" AS DEFINED BY RULE 501(a) OF SEC REGULATION D AND THE RULES OF THE COLORADO SECURITIES DIVISION.

**NOTICE TO CONNECTICUT RESIDENTS:**

THESE TOKENS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE BANKING COMMISSIONER OF THE STATE OF CONNECTICUT NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THE OFFERING.

ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THESE TOKENS ARE AVAILABLE ONLY TO “ACCREDITED INVESTORS” AND HAVE NOT BEEN REGISTERED UNDER THE CONNECTICUT UNIFORM SECURITIES ACT AND THEREFORE CANNOT BE RESOLD UNLESS THEY ARE REGISTERED UNDER SUCH ACT OR UNLESS AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO DELAWARE RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE DELAWARE SECURITIES ACT AND ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER SECTION 503 OF THE DELAWARE SECURITIES ACT. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. FOR FLORIDA RESIDENTS: THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO DISTRICT OF COLUMBIA RESIDENTS:**

THE TOKENS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE TOKENS BUREAU OF THE DISTRICT OF COLUMBIA NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

**NOTICE TO FLORIDA RESIDENTS:**

THE TOKENS DESCRIBED HEREIN HAVE NOT BEEN REGISTERED WITH THE FLORIDA DIVISION OF SECURITIES AND INVESTOR PROTECTION UNDER THE FLORIDA SECURITIES ACT. THE TOKENS REFERRED TO HEREIN WILL BE SOLD TO, AND ACQUIRED BY THE HOLDER IN A TRANSACTION EXEMPT UNDER SECTION 517.061 OF SAID ACT.

THE TOKENS HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF FLORIDA. IN ADDITION, ALL OFFEREEES WHO ARE FLORIDA RESIDENTS SHOULD BE AWARE THAT SECTION 517.061(11)(a)(5) OF THE ACT PROVIDES, IN RELEVANT PART, AS FOLLOWS: "WHEN SALES ARE MADE TO FIVE OR MORE PERSONS IN [FLORIDA], ANY SALE IN [FLORIDA] MADE PURSUANT TO [THIS SECTION] IS VOIDABLE BY THE PURCHASER IN SUCH SALE EITHER WITHIN 3 DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY THE PURCHASER TO THE ISSUER, AN AGENT OF THE ISSUER OR AN ESCROW AGENT OR WITHIN 3 DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER." THE AVAILABILITY OF THE PRIVILEGE TO VOID SALES PURSUANT TO SECTION 517.061(11) IS HEREBY COMMUNICATED TO EACH FLORIDA OFFEREE. EACH PERSON ENTITLED TO EXERCISE THE PRIVILEGE TO AVOID SALES GRANTED BY SECTION 517.061 (11) (A)(5) AND WHO WISHES TO EXERCISE SUCH RIGHT, MUST, WITHIN 3 DAYS AFTER THE TENDER OF ANY AMOUNT TO THE COMPANY OR TO ANY AGENT OF THE COMPANY (INCLUDING THE SELLING AGENT OR ANY OTHER DEALER ACTING ON BEHALF OF THE PARTNERSHIP OR ANY SALESMAN OF SUCH DEALER) OR AN ESCROW AGENT CAUSE A WRITTEN NOTICE OR TELEGRAM TO BE SENT TO THE COMPANY AT THE ADDRESS PROVIDED IN THIS CONFIDENTIAL EXECUTIVE SUMMARY. SUCH LETTER OR TELEGRAM MUST BE SENT AND, IF POSTMARKED, POSTMARKED ON OR PRIOR TO THE END OF THE AFOREMENTIONED THIRD DAY. IF A PERSON IS SENDING A LETTER, IT IS PRUDENT TO SEND SUCH LETTER BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO ASSURE THAT IT IS RECEIVED AND ALSO TO EVIDENCE THE TIME IT WAS MAILED. SHOULD A PERSON MAKE THIS REQUEST ORALLY, HE MUST ASK FOR WRITTEN CONFIRMATION THAT HIS REQUEST HAS BEEN RECEIVED.

**NOTICE TO GEORGIA RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO HAWAII RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE HAWAII UNIFORM SECURITIES ACT (MODIFIED), BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE FACT THAT IT IS AVAILABLE ONLY TO “ACCREDITED INVESTORS”. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO IDAHO RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO ILLINOIS RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION. . .

**NOTICE TO INDIANA RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE INDIANA BLUESKY LAW AND ARE OFFERED PURSUANT TO INDIANA SECURITIES COMMISSION ADMINISTRATIVE ORDER “MODEL ACCREDITED INVESTOR EXEMPTION” (FEBRUARY 27, 1998), AS AMENDED. THESE TOKENS MAY BE TRANSFERRED OR RESOLD ONLY IF SUBSEQUENTLY REGISTERED OR IF AN EXEMPTION FROM REGISTRATION IS AVAILABLE. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

**NOTICE TO IOWA RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION. .

**NOTICE TO KANSAS RESIDENTS:**

FOR KANSAS RESIDENTS: THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE KANSAS SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER CLAIMED PURSUANT TO SECTION 81-5-13 OF THE KANSAS ADMINISTRATIVE REGULATIONS, AS AMENDED. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO KENTUCKY RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION. FOR LOUISIANA RESIDENTS: THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO LOUISIANA RESIDENTS:**

IF AN INVESTOR ACCEPTS AN OFFER TO PURCHASE ANY OF THE TOKENS, THE INVESTOR IS HEREBY ADVISED THE TOKENS WILL BE SOLD TO AND ACQUIRED BY IT/HIM/HER IN A TRANSACTION EXEMPT FROM REGISTRATION

UNDER RULE 1 OF THE LOUISIANA SECURITIES LAW AND MAY NOT BE RE-OFFERED FOR SALE, TRANSFERRED, OR RESOLD EXCEPT IN COMPLIANCE WITH SUCH ACT AND APPLICABLE RULES PROMULGATED THEREUNDER.

**NOTICE TO MAINE RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE MAINE UNIFORM SECURITIES ACT OF 2005, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER CLAIMED PURSUANT TO CHAPTER 537 OF THE RULES OF THE MAINE OFFICE OF SECURITIES. THESE TOKENS ARE AVAILABLE TO “ACCREDITED INVESTORS” ONLY AND CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO MARYLAND RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO MASSACHUSETTS RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO MICHIGAN RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO MINNESOTA RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO MISSISSIPPI RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO MISSOURI RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE MISSOURI SECURITIES ACT OF 2003, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER CLAIMED PURSUANT TO 15 CSR 30-54-215 RELATING TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO MONTANA RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO NEBRASKA RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES ACT OF NEBRASKA, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER DUE TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY AS PER SECTION 8-1111.8 OF SAID ACT. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO NEVADA RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NEVADA SECURITIES ACT, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER RELATING TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY AS PER SECTION 90.536 OF THE NEVADA ADMINISTRATIVE CODE. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE..

**NOTICE TO NEW HAMPSHIRE RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO NEW JERSEY RESIDENTS:**

THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. THE FILING OF THE WITHIN OFFERING WITH THE BUREAU OF SECURITIES DOES NOT CONSTITUTE APPROVAL OF THE ISSUE OR THE SALE THEREOF BY THE BUREAU OF SECURITIES OR THE DEPARTMENT OF LAW AND PUBLIC SAFETY OF THE STATE OF NEW JERSEY. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NEW JERSEY SECURITIES ACT, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER RELATING TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY AS PER NEW JERSEY SECURITIES BUREAU ADMINISTRATIVE ORDER DATED MARCH 24, 1998. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO NEW MEXICO RESIDENTS:**

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE TOKENS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NEW MEXICO SECURITIES ACT, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER RELATING TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY IN ACCORDANCE WITH SECTION 58-13B-28E OF SAID ACT AND SECTION 12.11.12.20 OF THE NEW MEXICO ADMINISTRATIVE CODE. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO NEW YORK RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO NORTH CAROLINA RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO NORTH DAKOTA RESIDENTS:**

THESE TOKENS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NORTH DAKOTA SECURITIES ACT, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER CLAIMED PURSUANT TO SECTION 10-04-06(17) OF THE NORTH DAKOTA CENTURY CODE (N.D.C.C.) DUE TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO OHIO RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE OHIO SECURITIES ACT, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER RELATING TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY AS PER SECTION 1707.03(Y) OF THE OHIO REVISED CODE. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO OKLAHOMA RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.

**NOTICE TO OREGON RESIDENTS:**

THESE TOKENS OFFERED HAVE NOT BEEN REGISTERED WITH THE CORPORATION COMMISSION OF THE STATE OF OREGON UNDER PROVISIONS OF ORS 59.049. THE INVESTOR IS ADVISED THAT THE COMMISSIONER HAS MADE ONLY A CURSORY REVIEW OF THE REGISTRATION STATEMENT AND HAS NOT REVIEWED THIS DOCUMENT SINCE THE DOCUMENT IS NOT REQUIRED TO BE FILED WITH THE COMMISSIONER. THE INVESTOR MUST RELY ON THE INVESTOR'S OWN EXAMINATION OF THE COMPANY CREATING THE TOKENS, AND THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED IN MAKING AN INVESTMENT DECISION ON THESE TOKENS.

**NOTICE TO PENNSYLVANIA RESIDENTS:**

THE TOKENS OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER SECTION 201 OF THE PENNSYLVANIA SECURITIES ACT OF 1972, AS AMENDED, AND ARE ONLY AVAILABLE TO “ACCREDITED INVESTORS” AS PER SECTION 203(t) OF SAID ACT. THESE TOKENS MAYBE RESOLD BY RESIDENTS OF PENNSYLVANIA ONLY IF

REGISTERED PURSUANT TO THE PROVISIONS OF SAID ACT OR IF AN EXEMPTION FROM REGISTRATION IS AVAILABLE. EACH PERSON WHO ACCEPTS AN OFFER TO PURCHASE TOKENS EXEMPTED FROM REGISTRATION DIRECTLY FROM AN ISSUER OR AFFILIATE OF AN ISSUER, SHALL HAVE THE RIGHT TO WITHDRAW HIS ACCEPTANCE WITHOUT INCURRING ANY LIABILITY TO THE SELLER, UNDERWRITER (IF ANY), OR ANY OTHER PERSON WITHIN TWO BUSINESS DAYS FROM THE DATE OF RECEIPT BY THE ISSUER OF HIS WRITTEN BINDING CONTRACT OF PURCHASE OR, IN THE CASE OF A TRANSACTION IN WHICH THERE IS NO WRITTEN BINDING CONTRACT OF PURCHASE, WITHIN TWO BUSINESS DAYS AFTER HE MAKES THE INITIAL PAYMENT FOR THE TOKENS BEING OFFERED. NEITHER THE PENNSYLVANIA SECURITIES COMMISSION NOR ANY OTHER AGENCY HAS PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING, AND ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. PENNSYLVANIA SUBSCRIBERS MAY NOT SELL THEIR TOKENS INTERESTS FOR ONE YEAR FROM THE DATE OF PURCHASE IF SUCH A SALE WOULD VIOLATE SECTION 203(d) OF THE PENNSYLVANIA SECURITIES ACT.

**NOTICE TO RHODE ISLAND RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE RHODE ISLAND SECURITIES ACT, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER CLAIMED PURSUANT TO RULE 403(c)-1 OF THE REGULATIONS OF THE RHODE ISLAND DIVISION OF SECURITIES DUE TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO SOUTH CAROLINA RESIDENTS:**

THESE TOKENS ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER ONE OR MORE SECURITIES ACTS, INCLUDING, BUT NOT LIMITED TO, EXEMPTIONS AVAILABLE UNDER THE SOUTH CAROLINA UNIFORM SECURITIES ACT OF 2005, AS AMENDED, PURSUANT TO SOUTH CAROLINA SECURITIES DIVISION ORDER 97018 DUE TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY. IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE TOKENS AND TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE TOKENS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE TOKENS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

**NOTICE TO SOUTH DAKOTA RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SOUTH DAKOTA UNIFORM SECURITIES ACT OF 2002, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER CLAIMED PURSUANT TO SECTION 20:08:07:29 OF SOUTH DAKOTA ADMINISTRATIVE RULES DUE TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO TENNESSEE RESIDENTS:**

THESE TOKENS MAY ONLY BE OFFERED OR SOLD TO “ACCREDITED INVESTORS” AS DEFINED BY RULE 501(a) OF SEC REGULATION D PURSUANT TO AVAILABLE FEDERAL AND/OR STATE EXEMPTIONS FROM REGISTRATION.



**NOTICE TO TEXAS RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE TEXAS SECURITIES ACT, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER DUE TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY AS PER RULE 139.19 OF THE TEXAS ADMINISTRATIVE CODE. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THE INVESTMENT IS SUITABLE IF IT DOES NOT EXCEED 10% OF THE INVESTOR’S NET WORTH.

**NOTICE TO UTAH RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE UTAH UNIFORM SECURITIES ACT, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER DUE TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY PURSUANT TO RULE R164-14-25s OF THE UTAH ADMINISTRATIVE CODE. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO VERMONT RESIDENTS:**

INVESTMENT IN THESE TOKENS INVOLVES SIGNIFICANT RISKS AND IS SUITABLE ONLY FOR PERSONS WHO HAVE NO NEED FOR IMMEDIATE LIQUIDITY IN THEIR INVESTMENT AND WHO CAN BEAR THE ECONOMIC RISK OF A LOSS OF THEIR ENTIRE INVESTMENT. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED. THESE TOKENS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE TOKENS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933 AND THE VERMONT SECURITIES ACT, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE VERMONT SECURITIES ACT, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER DUE TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY PURSUANT TO THE ORDER ISSUED UNDER SECTION 4204(a)(15) OF SAID ACT BY THE COMMISSIONER OF BANKING, INSURANCE, SECURITIES AND HEALTHCARE ADMINISTRATION OF THE STATE OF VERMONT ON JULY 10, 2000.

**NOTICE TO VIRGINIA RESIDENTS:**

THESE TOKENS ARE BEING ISSUED PURSUANT TO A CLAIM OF EXEMPTION FROM THE REGISTRATION AND QUALIFICATION PROVISIONS OF FEDERAL AND STATE SECURITIES LAWS AND SHALL NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION OR QUALIFICATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR APPLICABLE EXEMPTIONS THEREFROM. THESE TOKENS ARE ONLY AVAILABLE TO “ACCREDITED INVESTORS” PURSUANT TO 21 V.A.C. 5-40-140.

**NOTICE TO WASHINGTON RESIDENTS:**

FOR WASHINGTON RESIDENTS: THIS OFFERING HAS NOT BEEN REVIEWED OR APPROVED BY THE WASHINGTON SECURITIES ADMINISTRATOR AND THE TOKENS OFFERED HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF WASHINGTON. THE ISSUER IS CLAIMING AN EXEMPTION FROM REGISTRATION PURSUANT TO SECTION

460-44A-300 OF THE WASHINGTON ADMINISTRATIVE CODE WHICH PROVIDES AN EXEMPTION FOR OFFERINGS MADE AVAILABLE ONLY TO “ACCREDITED INVESTORS”. NO DETERMINATION HAS BEEN MADE AS TO WHETHER THE ISSUER QUALIFIES FOR THIS EXEMPTION. THESE TOKENS MAY BE TRANSFERRED OR RESOLD BY RESIDENTS OF WASHINGTON ONLY IF REGISTERED PURSUANT TO THE PROVISIONS OF THE ACT OR IF AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THE INVESTOR MUST RELY ON THE INVESTOR’S OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE TOKENS AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED, IN MAKING AN INVESTMENT DECISION ON THESE TOKENS.

**NOTICE TO WEST VIRGINIA RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES ACT OF WEST VIRGINIA, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER DUE TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY AS PER THE WEST VIRGINIA SECURITIES COMMISSIONER’S ORDER PROMULGATING PROCEDURES FOR IMPLEMENTATION OF AN ACCREDITED INVESTOR EXEMPTION DATED MARCH 29, 1999. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO WISCONSIN RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE WISCONSIN UNIFORM SECURITIES LAW, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER RELATING TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY (SECTION 551.23(8)(g), WISCONSIN STATUTES). THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO WYOMING RESIDENTS:**

THESE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE WYOMING UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS CLAIMED THEREUNDER DUE TO THE AVAILABILITY OF THE OFFERING TO “ACCREDITED INVESTORS” ONLY AS PER CHAPTER 9 SECTION 3 OF THE WYOMING SECURITIES DIVISION REGULATIONS. THESE TOKENS CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THE INVESTMENT SHOULD NOT EXCEED 20% OF THE INVESTOR’S NET WORTH.

**NOTICE TO RESIDENTS OF ALL OTHER U.S. JURISDICTIONS NOT LISTED ABOVE:**

THIS OFFERING IS NOT AVAILABLE TO YOU UNLESS (1) YOU ARE AN ACCREDITED INVESTOR, (2) YOUR STATE OR JURISDICTION RECOGNIZES AN EXEMPTION FROM REGISTRATION IN GENERAL ACCORD WITH THE MODEL ACCREDITED INVESTOR EXEMPTION (MAIE) AS ADOPTED BY THE NORTH AMERICAN SECURITIES ADMINISTRATORS ASSOCIATION (NASAA), AND/OR (3) A FEDERAL EXEMPTION IS AVAILABLE PURSUANT TO SECTION 18(b)(4)(D) OF THE SECURITIES ACT OF 1933, AS AMENDED. THE TOKENS HAVE NOT BEEN RECOMMENDED BY OR REGISTERED WITH ANY GOVERNMENT SECURITIES COMMISSION OR REGULATORY AUTHORITY. TO THE EXTENT ANY SUCH AUTHORITY HAS JURISDICTION OVER THE TOKEN ISSUER, THE TOKENS ARE BEING OFFERED PURSUANT TO ANY AVAILABLE EXEMPTION FROM REGISTRATION. FURTHERMORE, NO GOVERNMENT SECURITIES COMMISSION OR REGULATORY AUTHORITY HAVE CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

## **NON-USA JURISDICTIONAL NOTICES**

THE PRESENCE OF A LEGEND FOR ANY GIVEN JURISDICTION REFLECTS ONLY THAT A LEGEND MAY BE REQUIRED BY THAT JURISDICTION AND SHOULD NOT BE CONSTRUED TO MEAN AN OFFER OR SALE MAY BE MADE IN ANY PARTICULAR JURISDICTION.

FOR PERSONS WHO ARE NEITHER NATIONALS, CITIZENS, RESIDENTS NOR ENTITIES OF THE UNITED STATES: THE TOKENS HAVE NOT AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT AND, INsofar AS SUCH TOKENS ARE OFFERED AND SOLD TO PERSONS WHO ARE NEITHER NATIONALS, CITIZENS, RESIDENTS NOR ENTITIES OF THE UNITED STATES, THEY MAY NOT BE TRANSFERRED OR RESOLD DIRECTLY OR INDIRECTLY IN THE UNITED STATES, ITS TERRITORIES OR POSSESSIONS, RESIDENTS OR ENTITIES NORMALLY RESIDENT THEREIN (OR TO ANY PERSON ACTING FOR THE ACCOUNT OF ANY SUCH NATIONAL, CITIZEN, ENTITY OR RESIDENT). FURTHER RESTRICTIONS ON TRANSFER WILL BE IMPOSED TO PREVENT SUCH TOKENS FROM BEING HELD BY UNITED STATES PERSONS.

### **NOTICE TO RESIDENTS OF AUSTRALIA:**

NO OFFER FOR SUBSCRIPTION OR PURCHASE OF THE TOKENS OFFERED HEREBY, NOR ANY INVITATION TO SUBSCRIBE FOR OR BUY SUCH TOKENS HAS BEEN MADE OR ISSUED IN AUSTRALIA, OTHERWISE THAN BY MEANS OF AN EXCLUDED ISSUE, EXCLUDED OFFER OR EXCLUDED INVITATION WITHIN THE MEANING OF SECTION 66(2) OR 66(3) OF THE CORPORATIONS LAW. ACCORDINGLY, THE OFFERING MEMORANDUM HAS NOT BEEN LODGED WITH THE AUSTRALIAN SECURITIES COMMISSION. FURTHER, THE TOKENS OFFERED HEREBY MAY NOT BE RESOLD IN AUSTRALIA WITHIN A PERIOD OF SIX MONTHS AFTER THE DATE OF ISSUE OTHERWISE THAN BY MEANS OF AN EXCLUDED INVITATION AS DESCRIBED ABOVE.

### **NOTICE TO RESIDENTS OF AUSTRIA:**

THIS OFFERING MEMORANDUM IS CIRCULATED IN AUSTRIA FOR THE SOLE PURPOSE OF PROVIDING INFORMATION ABOUT THE TOKENS TO A LIMITED NUMBER OF SOPHISTICATED INVESTORS IN AUSTRIA. THIS OFFERING MEMORANDUM IS MADE AVAILABLE ON THE CONDITION THAT IT IS SOLELY FOR THE USE OF THE RECIPIENT AS A SOPHISTICATED, POTENTIAL AND INDIVIDUALLY SELECTED INVESTOR AND MAY NOT BE PASSED ON TO ANY OTHER PERSON OR REPRODUCED IN WHOLE OR IN PART. THIS OFFERING MEMORANDUM DOES NOT CONSTITUTE A PUBLIC OFFERING (ÖFFENTLICHES ANGEBOT) IN AUSTRIA AND MUST NOT BE USED IN CONJUNCTION WITH A PUBLIC OFFERING PURSUANT TO THE CAPITAL MARKET ACT (KAPITALMARKTGESETZ) AND/OR THE INVESTMENT FUND ACT (INVESTMENTFONDSGESETZ) IN AUSTRIA. CONSEQUENTLY, NO PUBLIC OFFERS OR PUBLIC SALES MUST BE MADE IN AUSTRIA IN RESPECT OF THE TOKENS. THE TOKENS ARE NOT REGISTERED IN AUSTRIA. ALL PROSPECTIVE INVESTORS ARE URGED TO SEEK INDEPENDENT TAX ADVICE. THE INITIAL PURCHASERS AND THEIR RESPECTIVE AFFILIATES DO NOT GIVE TAX ADVICE.

### **NOTICE TO RESIDENTS OF BAHRAIN:**

EACH OF THE ISSUER, THE INVESTMENT MANAGER AND THE INITIAL PURCHASER REPRESENTS AND WARRANTS THAT IT HAS NOT MADE AND WILL NOT MAKE ANY INVITATION TO THE PUBLIC IN THE STATE OF BAHRAIN TO SUBSCRIBE FOR THE TOKENS AND THAT THE DOCUMENT WILL NOT BE ISSUED, PASSED TO, OR MADE AVAILABLE TO THE PUBLIC GENERALLY.

### **NOTICE TO RESIDENTS OF BELGIUM:**

THE TOKENS MAY NOT BE OFFERED, SOLD, TRANSFERRED OR DELIVERED IN OR FROM BELGIUM AS PART OF THEIR INITIAL DISTRIBUTION OR AT ANY TIME THEREAFTER, DIRECTLY OR INDIRECTLY, UNLESS THEY SHALL EACH HAVE A NOMINAL AMOUNT OF EUR 50,000 OR MORE.

ANY OFFER TO SELL OR SALE OF TOKENS MUST BE MADE IN COMPLIANCE WITH THE PROVISIONS OF THE LAW OF JULY 14, 1991 ON CONSUMER PROTECTION AND TRADE PRACTICES ("SUR LES PRATIQUES DU COMMERCE ET SUR L'INFORMATION ET LA PROTECTION DU CONSOMMATEUR"/"BETREFFENDE DE HANDELSPRAKTIJKEN EN DE VOORLICHTING EN BESCHERMING VAN DE CONSUMENT"), TO THE EXTENT APPLICABLE PURSUANT TO THE ROYAL DECREE OF DECEMBER 5, 2000 "RENDANT APPLICABLES AUX INSTRUMENTS FINANCIERS ET AUX TITRES ET VALEURS CERTAINES DISPOSITIONS DE LA LOI DU 14 JUILLET

1991 SUR LES PRATIQUES DU COMMERCE ET SUR L'INFORMATION ET LA PROTECTION DU CONSOMMATEUR" / "WAARBIJ SOMMIGE BEPALINGEN VAN DE WET VAN 14 JULI 1991 BETREFFENDE DE HANDELSPRAKTIJKEN EN DE VOORLICHTING EN BESCHERMING VAN DE CONSUMENT, VAN TOEPASSING

WORDEN VERKLAARD OP FINANCRËLE INSTRUMENTEN, EFFECTEN EN WAARDEN."

**NOTICE TO RESIDENTS OF BRAZIL:**

THE TOKENS HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE COMISSÃO DE VALORES MOBILIÁRIOS (THE BRAZILIAN SECURITIES COMMISSION). THE TOKENS MAY NOT BE OFFERED OR SOLD IN THE FEDERATIVE REPUBLIC OF BRAZIL EXCEPT IN CIRCUMSTANCES WHICH DO NOT CONSTITUTE A PUBLIC OFFERING OR DISTRIBUTION UNDER BRAZILIAN LAWS AND REGULATIONS.

**NOTICE TO RESIDENTS OF THE BRITISH VIRGIN ISLANDS:**

THE TOKEN ISSUER, THE OFFERING MEMORANDUM AND THE TOKENS OFFERED HEREBY HAVE NOT BEEN, AND WILL NOT BE, RECOGNIZED OR REGISTERED UNDER THE LAWS AND REGULATIONS OF THE BRITISH VIRGIN ISLANDS. THE TOKENS MAY NOT BE OFFERED OR SOLD IN THE BRITISH VIRGIN ISLANDS EXCEPT IN CIRCUMSTANCES IN WHICH THE TOKEN ISSUER, THE OFFERING MEMORANDUM AND THE TOKENS DO NOT REQUIRE THE RECOGNITION BY OR REGISTRATION WITH THE AUTHORITIES OF THE BRITISH VIRGIN ISLANDS.

**NOTICE TO RESIDENTS OF CANADA:**

SECURITIES REGULATION IN CANADA IS A MATTER OF PROVINCIAL JURISDICTION AND EACH OF THE TEN CANADIAN PROVINCES AND THREE TERRITORIES HAS ITS OWN SECURITIES REGULATORY BODY THAT ENFORCES LOCAL LEGISLATION AND HAS THE POWER TO PROMULGATE RULES, REGULATIONS AND POLICIES WITH RESPECT TO TOKEN TRADING. ALTHOUGH THE LEGAL REQUIREMENTS WITH RESPECT TO TOKEN OFFERINGS ARE SUBSTANTIALLY SIMILAR IN EACH PROVINCE AND TERRITORY, THERE ARE SOME UNIQUE FEATURES TO EACH REGIME.

THE TOKENS ARE BEING OFFERED UNDER THE PRINCIPAL INSTRUMENT SETTING OUT AVAILABLE PROSPECTUS EXEMPTIONS IS NATIONAL INSTRUMENT 45-106-PROSPECTUS EXEMPTIONS ("NI45-106") USING THE ACCREDITED INVESTOR EXEMPTION.

**ACCREDITED INVESTOR EXEMPTION:** THE ACCREDITED INVESTOR EXEMPTION IS PREMISED ON THE CONCEPT THAT CERTAIN SOPHISTICATED CANADIAN INVESTORS DO NOT REQUIRE THE ADDITIONAL INFORMATION CONTAINED IN A PROSPECTUS AND ARE CAPABLE OF MANAGING THE RISKS ASSOCIATED WITH ACQUIRING TOKENS BY WAY OF A PRIVATE PLACEMENT. ACCREDITED INVESTORS INCLUDE INSTITUTIONAL INVESTORS, REGISTERED DEALERS AND ADVISERS, CERTAIN INVESTMENT FUNDS, HIGH-INCOME AND HIGH-NET-WORTH INDIVIDUALS AND COMPANIES.

GENERALLY, ENTITIES THAT ARE ACCREDITED INVESTORS IN THE U.S. WILL QUALIFY AS ACCREDITED INVESTORS IN CANADA. SOME EXAMPLES OF ACCREDITED INVESTORS INCLUDE:

- INSTITUTIONAL INVESTORS SUCH AS BANKS, INSURANCE COMPANIES, CREDIT UNIONS, TRUST AND LOAN COMPANIES, CANADIAN FEDERAL AND PROVINCIAL GOVERNMENTS, CANADIAN MUNICIPAL GOVERNMENTS, CROWN CORPORATIONS, AND PENSION FUNDS REGULATED BY THE FEDERAL OR PROVINCIAL PENSION COMMISSION;
- DEALERS AND ADVISERS REGISTERED IN CANADA (OTHER THAN EXEMPT MARKET DEALERS) AUTOMATICALLY QUALIFY AS ACCREDITED INVESTORS;
- COMPANIES, PARTNERSHIPS, TRUSTS AND ESTATES (OTHER THAN INVESTMENT FUNDS) WITH NET ASSETS OF AT LEAST \$5,000,000, PROVIDED THE ENTITY IS NOT CREATED OR USED SOLELY TO PURCHASE OR HOLD TOKENS ON THAT BASIS;
- INDIVIDUALS WHO OWN FINANCIAL ASSETS (EXCLUDING A HOME) HAVE AN AGGREGATE NET REALIZABLE VALUE BEFORE TAXES IN EXCESS OF \$1,000,000 CANADIAN DOLLARS OR WHO HAD A NET INCOME BEFORE TAXES OF AT LEAST \$200,000 CANADIAN DOLLARS (OR WITH A SPOUSE, IN EXCESS OF \$300,000) IN EACH OF THE TWO MOST RECENT YEARS AND EXPECT THE SAME INCOME IN THE CURRENT YEAR.
- A TRUST ESTABLISHED BY AN ACCREDITED INVESTOR FOR THE BENEFIT OF THE ACCREDITED INVESTOR'S FAMILY MEMBERS.

**RESALE RESTRICTIONS:** THE DISTRIBUTION OF THE TOKENS IN CANADA IS BEING MADE ONLY ON A PRIVATE PLACEMENT BASIS EXEMPT FROM THE REQUIREMENT THAT THE ISSUER PREPARE AND FILE A PROSPECTUS WITH THE TOKENS REGULATORY AUTHORITIES IN EACH PROVINCE WHERE TRADES OF TOKENS ARE MADE. ANY RESALE OF THE TOKENS IN CANADA MUST BE MADE UNDER APPLICABLE SECURITIES LAWS WHICH WILL VARY DEPENDING ON THE RELEVANT JURISDICTION, AND WHICH MAY REQUIRE REALES TO BE MADE UNDER AVAILABLE STATUTORY EXEMPTIONS OR UNDER A DISCRETIONARY EXEMPTION GRANTED BY THE APPLICABLE CANADIAN SECURITIES REGULATORY AUTHORITY. PURCHASERS ARE ADVISED TO SEEK LEGAL ADVICE PRIOR TO ANY RESALE OF THE TOKENS.

**REPRESENTATIONS OF PURCHASERS:** BY PURCHASING TOKENS IN CANADA AND ACCEPTING A PURCHASE CONFIRMATION A PURCHASER IS REPRESENTING TO THE ISSUER AND THE DEALER FROM WHOM THE PURCHASE CONFIRMATION IS RECEIVED THAT:

- THE PURCHASER IS ENTITLED UNDER APPLICABLE PROVINCIAL SECURITIES LAWS TO PURCHASE THE TOKENS WITHOUT THE BENEFIT OF A PROSPECTUS QUALIFIED UNDER THOSE SECURITIES LAWS,
- WHERE REQUIRED BY LAW, THAT THE PURCHASER IS PURCHASING AS PRINCIPAL AND NOT AS AGENT,
- THE PURCHASER HAS REVIEWED THE TEXT ABOVE UNDER RESALE RESTRICTIONS, AND
- THE PURCHASER ACKNOWLEDGES AND CONSENTS TO THE PROVISION OF SPECIFIED INFORMATION CONCERNING ITS PURCHASE OF THE TOKENS TO THE REGULATORY AUTHORITY THAT BY LAW IS ENTITLED TO COLLECT THE INFORMATION.

**RIGHTS OF ACTION - ONTARIO PURCHASERS ONLY:** UNDER ONTARIO SECURITIES LEGISLATION, CERTAIN PURCHASERS WHO PURCHASE A TOKEN OFFERED BY THIS OFFERING MEMORANDUM DURING THE PERIOD OF DISTRIBUTION WILL HAVE A STATUTORY RIGHT OF ACTION FOR DAMAGES, OR WHILE STILL THE OWNER OF THE TOKENS, FOR RESCISSION AGAINST THE ISSUER IN THE EVENT THAT THIS DOCUMENT CONTAINS A MISREPRESENTATION WITHOUT REGARD TO WHETHER THE PURCHASER RELIED ON THE MISREPRESENTATION. THE RIGHT OF ACTION FOR DAMAGES IS EXERCISABLE NOT LATER THAN THE EARLIER OF 180 DAYS FROM THE DATE THE PURCHASER

FIRST HAD KNOWLEDGE OF THE FACTS GIVING RISE TO THE CAUSE OF ACTION AND THREE YEARS FROM THE DATE ON WHICH PAYMENT IS MADE FOR THE TOKENS. THE RIGHT OF ACTION FOR RESCISSION IS EXERCISABLE NOT

LATER THAN 180 DAYS FROM THE DATE ON WHICH PAYMENT IS MADE FOR THE TOKENS. IF A PURCHASER ELECTS TO EXERCISE THE RIGHT OF ACTION FOR RESCISSION, THE PURCHASER WILL HAVE NO RIGHT OF ACTION FOR DAMAGES AGAINST THE ISSUER. IN NO CASE WILL THE AMOUNT RECOVERABLE IN ANY ACTION EXCEED THE PRICE AT WHICH THE TOKENS WERE OFFERED TO THE PURCHASER AND IF THE PURCHASER IS SHOWN TO HAVE PURCHASED THE TOKENS WITH KNOWLEDGE OF THE MISREPRESENTATION, THE ISSUER WILL HAVE NO LIABILITY. IN THE CASE OF AN ACTION FOR DAMAGES, THE ISSUER WILL NOT BE LIABLE FOR ALL OR ANY PORTION OF THE DAMAGES THAT ARE PROVEN TO NOT REPRESENT THE DEPRECIATION IN VALUE OF THE TOKENS AS A RESULT OF THE MISREPRESENTATION RELIED UPON. THESE RIGHTS ARE IN ADDITION TO, AND WITHOUT DEROGATION FROM, ANY OTHER RIGHTS OR REMEDIES AVAILABLE AT LAW TO AN ONTARIO PURCHASER. THE FOREGOING IS A SUMMARY OF THE RIGHTS AVAILABLE TO AN ONTARIO PURCHASER.

ONTARIO PURCHASERS SHOULD REFER TO THE COMPLETE TEXT OF THE RELEVANT STATUTORY PROVISIONS.

**ENFORCEMENT OF LEGAL RIGHTS:** ALL OF THE ISSUER'S DIRECTORS AND OFFICERS AS WELL AS THE EXPERTS NAMED HEREIN MAY BE LOCATED OUTSIDE OF CANADA AND, AS A RESULT, IT MAY NOT BE POSSIBLE FOR CANADIAN PURCHASERS TO EFFECT SERVICE OF PROCESS WITHIN CANADA UPON THE ISSUER OR THOSE PERSONS. ALL OR A SUBSTANTIAL PORTION OF THE ISSUER'S ASSETS AND THE ASSETS OF THOSE PERSONS MAYBE LOCATED OUTSIDE OF CANADA AND, AS A RESULT, IT MAY NOT BE POSSIBLE TO SATISFY A JUDGMENT AGAINST THE ISSUER OR THOSE PERSONS IN CANADA OR TO ENFORCE A JUDGMENT OBTAINED IN CANADIAN COURTS AGAINST THE ISSUER OR THOSE PERSONS OUTSIDE OF CANADA.

**TAXATION AND ELIGIBILITY FOR INVESTMENT:** CANADIAN PURCHASERS OF TOKENS SHOULD CONSULT THEIR OWN LEGAL AND TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE TOKENS IN THEIR PARTICULAR CIRCUMSTANCES AND ABOUT THE ELIGIBILITY OF THE TOKENS FOR INVESTMENT BY THE PURCHASER UNDER RELEVANT CANADIAN LEGISLATION.

**NOTICE TO RESIDENTS OF CAYMAN ISLANDS:**

THE TOKENS OFFERED HEREBY HAVE NOT BEEN, AND WILL NOT BE, REGISTERED IN THE CAYMAN ISLANDS AND MAY NOT BE OFFERED OR SOLD IN THE CAYMAN ISLANDS EXCEPT IN CIRCUMSTANCES WHICH DO NOT CONSTITUTE A PUBLIC OFFERING OR DISTRIBUTION UNDER LAWS AND REGULATIONS OF THE CAYMAN ISLANDS.

NO INVITATION MAYBE MADE TO THE PUBLIC IN THE CAYMAN ISLANDS TO SUBSCRIBE FOR TOKENS OF THE ISSUER, AND THIS DOCUMENT MAY NOT BE ISSUED OR PASSED TO ANY SUCH PERSON.

**NOTICE TO RESIDENTS OF CHILE:**

THE TOKENS HAVE NOT BEEN REGISTERED WITH THE SUPERINTENDENCIA DE VALORES Y SEGUROS IN CHILE AND MAY NOT BE OFFERED OR SOLD PUBLICLY IN CHILE. NO OFFER, SALES OR DELIVERIES OF THE TOKENS OR DISTRIBUTION OF THIS PRICING SUPPLEMENT OR THE ACCOMPANYING PROSPECTUS SUPPLEMENT OR PROSPECTUS, MAY BE MADE IN OR FROM CHILE EXCEPT IN CIRCUMSTANCES WHICH WILL RESULT IN COMPLIANCE WITH ANY APPLICABLE CHILEAN LAWS AND REGULATIONS..

**NOTICE TO RESIDENTS OF THE PEOPLE'S REPUBLIC OF CHINA:**

NO INVITATION TO OFFER FOR SALE OF THE TOKENS SHALL BE MADE TO THE PUBLIC IN CHINA OR BY ANY MEANS THAT WOULD BE DEEMED PUBLIC UNDER THE LAWS OF CHINA. THE OFFER OF TOKENS IS PERSONAL TO THE SUBSCRIBER TO WHOM THE OFFERING MEMORANDUM HAS BEEN ADDRESSED BY THE TOKEN ISSUER. BUSINESS ENTITIES INCORPORATED UNDER THE LAWS OF CHINA (EXCLUDING FOREIGN INVESTMENT BUSINESS ENTITIES) SHALL APPLY FOR APPROVAL FROM CHINESE GOVERNMENT AUTHORITIES BEFORE PURCHASING THE TOKENS. FURTHERMORE, ALL BUSINESS ENTITIES INCORPORATED UNDER THE LAWS OF CHINA AND CHINESE CITIZENS

RESIDING IN CHINA SHALL OBTAIN THE PRIOR APPROVAL FROM THE CHINESE FOREIGN EXCHANGE AUTHORITY BEFORE PURCHASING TOKENS.

THE TOKENS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES LAW OF THE PEOPLE'S REPUBLIC OF CHINA (AS THE SAME MAY BE AMENDED FROM TIME TO TIME) AND ARE NOT TO BE OFFERED OR SOLD TO PERSONS WITHIN THE PEOPLE'S REPUBLIC OF CHINA (EXCLUDING THE HONG KONG AND MACAU SPECIAL ADMINISTRATIVE REGIONS) UNLESS PERMITTED BY THE LAWS OF THE PEOPLE'S REPUBLIC OF CHINA.

**NOTICE TO RESIDENTS OF COSTA RICA:**

THE TOKENS OFFERED HEREBY HAVE NOT BEEN, AND WILL NOT BE, REGISTERED WITH THE COMISION NACIONAL DE VALORES (THE "COSTA RICAN SECURITIES COMMISSION") AND MAY NOT BE OFFERED OR SOLD IN COSTA RICA EXCEPT IN CIRCUMSTANCES WHICH DO NOT CONSTITUTE A PUBLIC OFFERING OR DISTRIBUTION UNDER COSTA RICAN LAWS AND REGULATIONS.

**NOTICE TO RESIDENTS OF DENMARK:**

THIS OFFERING CIRCULAR HAS NOT BEEN FILED WITH OR APPROVED BY THE DANISH SECURITIES COUNCIL OR ANY OTHER REGULATORY AUTHORITY IN THE KINGDOM OF DENMARK.

**NOTICE TO RESIDENTS OF ECUADOR:**

THE TOKENS OFFERED HEREBY HAVE NOT BEEN, AND WILL NOT BE, REGISTERED WITH THE SUPERINTENDENCIA DE COMPANIAS DEL ECUADOR (THE "ECUADORIAN SECURITIES AND EXCHANGE COMMISSION") AND MAY NOT BE OFFERED AND SOLD IN ECUADOR EXCEPT IN CIRCUMSTANCES WHICH DO NOT CONSTITUTE A PUBLIC OFFERING OR DISTRIBUTION UNDER ECUADORIAN LAWS AND REGULATIONS. THIS COMMUNICATION IS FOR INFORMATIVE PURPOSES ONLY; IT DOES NOT CONSTITUTE A PUBLIC OFFERING OF ANY KIND.

**NOTICE TO RESIDENTS OF FINLAND:**

THIS DOCUMENT HAS BEEN PREPARED FOR PRIVATE INFORMATION PURPOSES OF INTERESTED INVESTORS ONLY. IT MAY NOT BE USED FOR AND SHALL NOT BE DEEMED A PUBLIC OFFERING OF THE TOKENS. THE FINNISH FINANCIAL SUPERVISION AUTHORITY (RAHOITUST ARKASTUS) HAS NOT APPROVED THIS DOCUMENT AND HAS NOT AUTHORIZED ANY OFFERING OF THE SUBSCRIPTION OF THE TOKENS; ACCORDINGLY, THE TOKENS MAY NOT BE OFFERED OR SOLD IN FINLAND OR TO RESIDENTS THEREOF EXCEPT AS PERMITTED BY FINNISH LAW. THIS DOCUMENT IS STRICTLY FOR PRIVATE USE BY ITS HOLDER AND MAY NOT BE PASSED ON TO THIRD PARTIES.

**NOTICE TO RESIDENTS OF FRANCE:**

THE TOKENS OFFERED HEREBY DO NOT COMPLY WITH THE CONDITIONS IMPOSED BY FRENCH LAW FOR ISSUANCE, DISTRIBUTION, SALE, PUBLIC OFFERING, SOLICITATION AND ADVERTISING WITHIN FRANCE. THE DISTRIBUTION OF THIS PRIVATE PLACEMENT MEMORANDUM AND THE OFFERING OF TOKENS BY THE TOKEN ISSUER IN FRANCE ARE THEREFORE RESTRICTED BY FRENCH LAW. RESIDENTS SHOULD INFORM THEMSELVES AS TO THE RESTRICTIONS WITH RESPECT TO THE MANNER IN WHICH THEY MAY DISPOSE OF THE TOKENS IN FRANCE.

NO PROSPECTUS (INCLUDING ANY AMENDMENT, SUPPLEMENT OR REPLACEMENT THERETO) HAS BEEN PREPARED IN CONNECTION WITH THE OFFERING OF THE TOKENS THAT HAS BEEN APPROVED BY THE AUTORITE DES MARCHES FINANCIERS OR BY THE COMPETENT AUTHORITY OF ANOTHER STATE THAT IS A CONTRACTING PARTY TO THE AGREEMENT ON THE EUROPEAN ECONOMIC AREA THAT HAS BEEN RECOGNIZED IN FRANCE; NO TOKENS HAVE BEEN OFFERED OR SOLD AND WILL BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, TO THE PUBLIC IN FRANCE EXCEPT TO QUALIFIED INVESTORS (INVESTISSEURS QUALIFIES) AND/OR TO A LIMITED CIRCLE OF INVESTORS (CERCLE RESTREINT D'INVESTISSEURS) ACTING FOR THEIR OWN ACCOUNT AS DEFINED IN ARTICLE L.

411-2 OF THE FRENCH CODE MONETAIRE ET FINANCIER AND APPLICABLE REGULATIONS THEREUNDER; NONE OF THIS OFFERING MEMORANDUM OR ANY OTHER MATERIALS RELATED TO THE OFFERING OR INFORMATION CONTAINED THEREIN RELATING TO THE TOKENS HAS BEEN RELEASED, ISSUED OR DISTRIBUTED TO THE PUBLIC IN FRANCE EXCEPT TO QUALIFIED INVESTORS (INVESTISSEURS QUALIFIES) AND/OR TO A LIMITED CIRCLE OF INVESTORS (CERCLE RESTREINT D'INVESTISSEURS) MENTIONED ABOVE; AND THE DIRECT OR INDIRECT RESALE TO THE PUBLIC IN FRANCE OF ANY TOKENS ACQUIRED BY ANY QUALIFIED INVESTORS (INVESTISSEURS QUALIFIES) AND/OR ANY INVESTORS BELONGING TO A LIMITED CIRCLE OF INVESTORS (CERCLE RESTREINT D'INVESTISSEURS) MAY BE MADE ONLY AS PROVIDED BY ARTICLES L. 412-1 AND L. 621-8 OF THE FRENCH CODE MONETAIRE ET FINANCIER AND APPLICABLE REGULATIONS THEREUNDER.

**NOTICE TO RESIDENTS OF GERMANY:**

ANY PERSON WHO IS IN POSSESSION OF THE OFFERING MEMORANDUM UNDERSTANDS THAT NO ACTION HAS OR WILL BE TAKEN WHICH WOULD ALLOW AN OFFERING OF THE TOKENS TO THE PUBLIC IN GERMANY. ACCORDINGLY, THE TOKENS MAY NOT BE OFFERED, SOLD OR DELIVERED AND NEITHER THE OFFERING MEMORANDUM NOR ANY OTHER OFFERING MATERIALS RELATING TO THE TOKENS MAY BE DISTRIBUTED OR MADE AVAILABLE TO THE PUBLIC IN GERMANY. INDIVIDUAL SALES OF THE TOKENS TO ANY PERSON IN GERMANY MAY ONLY BE MADE ACCORDING TO GERMAN SECURITIES, TAX AND OTHER APPLICABLE LAWS AND REGULATIONS.

THE TOKENS MAY ONLY BE ACQUIRED IN ACCORDANCE WITH THE GERMAN WERTPAPIERPROSPEKTGESETZ (SECURITIES PROSPECTUS ACT) AND THE INVESTMENTGESETZ (INVESTMENT ACT). THE TOKENS ARE NOT REGISTERED OR AUTHORIZED FOR DISTRIBUTION UNDER THE INVESTMENT ACT AND MAY NOT BE, AND ARE NOT BEING OFFERED OR ADVERTISED PUBLICLY OR OFFERED SIMILARLY UNDER THE INVESTMENT ACT OR THE SECURITIES PROSPECTUS ACT. THEREFORE, THIS OFFER IS ONLY BEING MADE TO RECIPIENTS TO WHOM THIS DOCUMENT IS PERSONALLY ADDRESSED AND DOES NOT CONSTITUTE AN OFFER OR ADVERTISEMENT TO THE PUBLIC. THE TOKENS CAN ONLY BE ACQUIRED FOR A MINIMUM PURCHASE PRICE OF AT LEAST € 50,000 (EXCLUDING COMMISSIONS AND OTHER FEES) PER PERSON. ALL PROSPECTIVE INVESTORS ARE URGED TO SEEK INDEPENDENT TAX ADVICE. NONE OF THE ISSUER THE TRUSTEE, THE INVESTMENT MANAGER THE INITIAL PURCHASER OR ANY OF THEIR RESPECTIVE AFFILIATES GIVES ANY TAX ADVICE.

**NOTICE TO RESIDENTS OF GREECE:**

THE TOKENS MAY NOT BE OFFERED OR SOLD IN ANY MANNER THAT CONSTITUTES AN OFFER OR SALE TO THE PUBLIC IN THE HELLENIC REPUBLIC WITHIN THE LAWS AND REGULATIONS FROM TIME TO TIME APPLICABLE TO PUBLIC OFFERS OR SALES OF SECURITIES.

THIS DOCUMENT AND THE TOKENS TO WHICH IT RELATES AND ANY OTHER MATERIAL RELATED THERETO MAY NOT BE ADVERTISED, DISTRIBUTED OR OTHERWISE MADE AVAILABLE TO THE PUBLIC IN GREECE. THE GREEK CAPITAL MARKET COMMITTEE HAS NOT AUTHORIZED ANY PUBLIC OFFERING OF THE SUBSCRIPTION OF THE TOKENS. ACCORDINGLY, TOKENS MAY NOT BE ADVERTISED, DISTRIBUTED OR IN ANY WAY OFFERED OR SOLD IN GREECE OR TO RESIDENTS THEREOF EXCEPT AS PERMITTED BY GREEK LAW.

**NOTICE TO RESIDENTS OF THE HONG KONG:**

THE OFFERING MEMORANDUM RELATES TO A PRIVATE PLACEMENT AND DOES NOT CONSTITUTE AN OFFER TO THE PUBLIC IN HONG KONG TO SUBSCRIBE FOR TOKENS. NO STEPS HAVE BEEN TAKEN TO REGISTER THE OFFERING MEMORANDUM AS A PROSPECTUS IN HONG KONG. THE OFFER OF THE TOKENS IS PERSONAL TO THE PERSON TO WHOM THE OFFERING MEMORANDUM HAS BEEN DELIVERED BY OR ON BEHALF OF THE TOKEN ISSUER, AND A SUBSCRIPTION FOR TOKENS WILL NOT ONLY BE ACCEPTED FROM SUCH PERSON FOR SUCH MINIMUM AMOUNT OF TOKENS AS DESCRIBED IN THE OFFERING MEMORANDUM. IT IS A CONDITION OF THE OFFER THAT EACH INVESTOR



WHO AGREES TO SUBSCRIBED FOR TOKENS PROVIDES A WRITTEN UNDERTAKING THAT IT IS ACQUIRING SUCH TOKENS FOR INVESTMENT PURPOSES ONLY AND NOT WITH A VIEW TO DISTRIBUTE OR RESELL SUCH TOKENS AND THAT IT WILL NOT OFFER FOR SALE, RESELL OR OTHERWISE DISTRIBUTE OR AGREE TO DISTRIBUTE SUCH TOKENS WITHIN SIX MONTHS FROM THEIR DATE OF SALE TO SUCH PERSON..

(A) THE TOKENS HAVE NOT BEEN OFFERED OR SOLD AND WILL NOT BE OFFERED OR SOLD IN HONG KONG, BY MEANS OF ANY DOCUMENT, OTHER THAN (I) TO PERSONS WHOSE ORDINARY BUSINESS IT IS TO BUY OR SELL SHARES OR DEBENTURES (WHETHER AS PRINCIPAL OR AGENT); (II) TO "PROFESSIONAL INVESTORS" AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE (CAP. 571) OF HONG KONG AND ANY RULES MADE UNDER THAT ORDINANCE; OR (III) IN OTHER CIRCUMSTANCES WHICH DO NOT RESULT IN THE DOCUMENT BEING A "PROSPECTUS" AS DEFINED IN THE COMPANIES ORDINANCE (CAP. 32) OF HONG KONG OR WHICH DO NOT CONSTITUTE AN OFFER TO THE PUBLIC WITHIN THE MEANING OF THAT ORDINANCE; AND (B) NO ADVERTISEMENT, INVITATION OR DOCUMENT RELATING TO THE TOKENS HAS BEEN ISSUED OR POSSESSED FOR THE PURPOSES OF ISSUE OR WILL BE ISSUED OR POSSESSED FOR THE PURPOSES OF ISSUE, WHETHER IN HONG KONG OR ELSEWHERE, WHICH IS DIRECTED AT, OR THE CONTENTS OF WHICH ARE LIKELY TO BE ACCESSED OR READ BY, THE PUBLIC OF HONG KONG (EXCEPT IF PERMITTED UNDER THE SECURITIES LAWS OF HONG KONG) OTHER THAN ANY ADVERTISEMENT, INVITATION OR DOCUMENT WITH RESPECT TO TOKENS WHICH ARE OR ARE INTENDED TO BE DISPOSED OF ONLY TO PERSONS OUTSIDE HONG KONG OR ONLY TO "PROFESSIONAL INVESTORS" AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE AND ANY RULES MADE UNDER THAT ORDINANCE.

**NOTICE TO RESIDENTS OF IRELAND:**

THIS MEMORANDUM IS NOT A PROSPECTUS AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO THE PUBLIC TO SUBSCRIBE FOR OR PURCHASE TOKENS FROM THE TOKEN ISSUER AND SHALL NOT BE CONSTRUED AS SUCH AND NO PERSON OTHER THAN THE PERSON TO WHOM THE OFFERING MEMORANDUM HAS BEEN ADDRESSED OR DELIVERED SHALL BE ELIGIBLE TO SUBSCRIBE FOR OR PURCHASE TOKENS FROM THE TOKEN ISSUER.

**NOTICE TO RESIDENTS OF INDIA:**

THIS MEMORANDUM RELATES TO AN ISSUE MADE TO ONLY QUALIFIED INSTITUTIONAL BUYERS UNDER CHAPTER XIII A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DISCLOSURE AND SUBSCRIBER PROTECTION) GUIDELINES 2000, AS AMENDED (THE "GUIDELINES"). NO OFFER IS BEING MADE TO THE PUBLIC. NEITHER THE TOKEN ISSUER NOR THESE TOKENS HAVE BEEN REGISTERED WITH THE SECURITIES BOARD OF INDIA ("SEBI"). INVESTMENT IN EQUITY AND EQUITY RELATED TOKENS INVOLVE A DEGREE OF RISK AND SUBSCRIBERS SHOULD NOT INVEST ANY FUND IN THIS OFFER UNLESS THEY CAN AFFORD TO TAKE THE RISK OF LOSING THEIR INVESTMENT. SUBSCRIBERS ARE ADVISED TO READ THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THE OFFERING. FOR TAKING AN INVESTMENT DECISION, SUBSCRIBERS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND OFFERING INCLUDING THE RISKS INVOLVED. THE TOKENS HAVE NOT BEEN RECOMMENDED OR APPROVED BY THE SEBI NOR DOES THE SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS DOCUMENT.

**NOTICE TO RESIDENTS OF THE ISLE OF MAN:**

THE TOKEN ISSUER IS NOT A RECOGNIZED COLLECTIVE INVESTMENT SCHEME FOR THE PURPOSES OF SECTIONS 12 OR 13 OF FINANCIAL SERVICES ACT 1988 (THE "ISLE OF MAN FSA") OF THE ISLE OF MAN AND IS ACCORDINGLY SUBJECT TO THE PROHIBITION ON THE PROMOTION OF COLLECTIVE INVESTMENT SCHEMES AS CONTAINED IN SECTION 1(1) OF THE ISLE OF MAN FSA. ACCORDINGLY, THE OFFERING MEMORANDUM MAY ONLY BE ISSUED OR PASSED ON TO ANY PERSON IN THE ISLE OF MAN BY WAY OF THE TWO LIMITED EXCEPTIONS TO THIS GENERAL PROHIBITION CONTAINED IN SECTION 1(2) OF THE ISLE OF MAN FSA AND FINANCIAL SUPERVISION (PROMOTION OF

UNREGULATED SCHEMES (EXEMPTION) REGULATIONS 1992 (“THE EXEMPTION REGULATIONS”). UNDER REGULATION 3(2) OF THE EXEMPTION REGULATIONS ANY ADVERTISEMENT ISSUED IN THE ISLE OF MAN IN CONNECTION WITH THE TOKEN ISSUER MUST CONTAIN A STATEMENT EITHER (A) THAT PARTICIPANTS IN THE TOKEN ISSUER’S BY A STATUTORY COMPENSATION SCHEME AND PARTICULARS SUFFICIENT TO IDENTIFY THE COMPENSATION ARRANGEMENTS.

**NOTICE TO RESIDENTS OF INDONESIA:**

THE TOKENS MAY NOT BE OFFERED AND/OR UNSOLD DIRECTLY OR INDIRECTLY WITHIN THE TERRITORY OF INDONESIA OR TO INDONESIAN CITIZENS OR RESIDENTS IN A MANNER WHICH CONSTITUTES A PUBLIC OFFER UNDER THE LAWS AND REGULATIONS OF INDONESIA.

**NOTICE TO RESIDENTS OF ISRAEL:**

ISRAELI RESIDENTS, OTHER THAN THOSE CONSIDERED “EXEMPTION HOLDERS” UNDER THE GENERAL CURRENCY CONTROL PERMIT, 1978, REQUIRE A SPECIAL PERMIT FROM THE ISRAELI CONTROLLER OF FOREIGN CURRENCY IN ORDER TO PURCHASE THE TOKENS. THE TOKENS ARE OFFERED TO A LIMITED NUMBER OF SOPHISTICATED SUBSCRIBERS IN ALL CASES UNDER CIRCUMSTANCES DESIGNED TO PRECLUDE A DISTRIBUTION WHICH WOULD BE OTHER THAN A PRIVATE PLACEMENT THE OFFERING MEMORANDUM MAY NOT BE REPRODUCED OR USED FOR ANY OTHER PURPOSE, NOT BE FURNISHED TO ANY OTHER PERSON OTHER THAN THOSE TO WHOM COPIES HAVE BEEN SENT.

THIS DOCUMENT WILL BE DISTRIBUTED TO ISRAELI RESIDENTS ONLY IN A MANNER THAT WILL NOT CONSTITUTE AN "OFFER TO THE PUBLIC" IN ACCORDANCE WITH SECTIONS 15 AND 15A OF THE SECURITIES LAW 1968. SPECIFICALLY, THIS DOCUMENT MAY ONLY BE DISTRIBUTED TO INVESTORS OF THE TYPES LISTED IN THE FIRST ADDENDUM OF THE SECURITIES LAW 1968 AND IN ADDITION TO NOT MORE THAN 35 OTHER INVESTORS RESIDENT IN ISRAEL DURING ANY GIVEN 12 MONTH PERIOD.

**NOTICE TO RESIDENTS OF ITALY:**

THE OFFERING MEMORANDUM IS SOLELY INTENDED FOR INDIVIDUALS TO WHOM IT IS DELIVERED AND MAY NOT BE CONSIDERED OR USED AS A PUBLIC OFFERING IN THE MEANING OF AND FOR THE PURPOSE OF THE ART 1/18 TER I.N. 216/74. IN ADDITION, ANY PERSON WHO IS IN POSSESSION OF THE OFFERING MEMORANDUM UNDERSTANDS THAT NO ACTION HAS OR WILL BE TAKEN WHICH WOULD ALLOW AN OFFERING OF THE TOKENS TO THE PUBLIC IN ITALY. ACCORDINGLY THE TOKENS MAY NOT BE OFFERED, SOLD OR DELIVERED AND NEITHER THE OFFERING MEMORANDUM NOR ANY OTHER OFFERING MATERIALS RELATING TO THE TOKENS MAY BE DISTRIBUTED OR MADE AVAILABLE TO THE PUBLIC IN ITALY. INDIVIDUAL SALES OF THE TOKENS TO ANY PERSON IN ITALY MAY ONLY BE MADE ACCORDING TO ITALIAN SECURITIES, TAX AND OTHER APPLICABLE LAWS AND REGULATIONS.

THIS DOCUMENT MAY NOT BE DISTRIBUTED TO MEMBERS OF THE PUBLIC IN ITALY. THE ITALIAN COMMISSIONE NAZIONALE PER LA SOCIETA E LA BORSA HAS NOT AUTHORIZED ANY OFFERING OF THE SUBSCRIPTION OF THE TOKENS; ACCORDINGLY, THE TOKENS MAY NOT BE OFFERED OR SOLD IN ITALY OR TO RESIDENTS THEREOF EXCEPT AS PERMITTED BY ITALIAN LAW.

**NOTICE TO RESIDENTS OF JAPAN:**

UNDER ARTICLE 23-14 PARAGRAPH 1 OF THE SECURITIES EXCHANGE LAW (THE “SEL”), THE PURCHASE OF TOKENS CANNOT BE MADE UNLESS THE PURCHASER AGREES TO THE CONDITION THAT WILL NOT MAKE AN ASSIGNMENT OF TOKENS TO ANY PERSON OTHER THAN A NON RESIDENT OF JAPAN (HAVING THE SAME MEANINGS AS DEFINED IN ARTICLE 6, PARAGRAPH 1(6) OF THE FOREIGN EXCHANGE AND FOREIGN TRADE CONTROL LAWS), EXCEPT FOR

THE CASE THAT ALL THE TOKENS (EXCLUDING THE TOKENS ASSIGNED TO NON RESIDENTS OF JAPAN) ARE ASSIGNED TO ONE PERSON. FURTHERMORE, DISCLOSURE UNDER THE SEL HAS NOT BEEN MADE.

THE TOKENS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES AND EXCHANGE LAW OF JAPAN (THE "SEL"), AND THE TOKENS MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN JAPAN OR TO, OR FOR THE BENEFIT OF, ANY RESIDENT OF JAPAN (INCLUDING JAPANESE CORPORATIONS) OR TO OTHERS FOR RE-OFFERING OR RESALE, DIRECTLY OR INDIRECTLY, IN JAPAN OR TO ANY RESIDENT OF JAPAN, EXCEPT THAT THE OFFER AND SALE OF THE TOKENS IN JAPAN MAYBE MADE ONLY THROUGH PRIVATE PLACEMENT SALE IN JAPAN IN ACCORDANCE WITH AN EXEMPTION AVAILABLE UNDER THE SEL AND WITH ALL OTHER APPLICABLE LAWS AND REGULATIONS OF JAPAN. IN THIS CLAUSE, "A RESIDENT/RESIDENTS OF JAPAN" SHALL HAVE THE MEANING AS DEFINED UNDER THE FOREIGN EXCHANGE AND FOREIGN TRADE LAW OF JAPAN.

**NOTICE TO RESIDENTS OF JERSEY:**

THE OFFERING MEMORANDUM RELATES TO A PRIVATE PLACEMENT AND DOES NOT CONSTITUTE AN OFFERING TO THE PUBLIC OF JERSEY TO SUBSCRIBE FOR THE TOKENS OFFERED HEREBY. NO REGULATORY APPROVAL HAS BEEN SOUGHT TO THE OFFER IN JERSEY. THE OFFER OF THE TOKENS IS PERSONAL TO THE PERSON WHOM THE OFFERING MEMORANDUM IS BEING DELIVERED BY OR ON BEHALF OF THE TOKEN ISSUER, AND A SUBSCRIPTION FOR THE TOKENS WILL ONLY BE ACCEPTED FROM SUCH PERSON. THE OFFERING MEMORANDUM MAY NOT BE PRODUCED OR USED FOR ANY OTHER PURPOSE, NOR BE FURNISHED TO ANY OTHER PERSON OTHER THAN THOSE TO WHOM IT HAS BEEN SO DELIVERED.

**NOTICE TO RESIDENTS OF KOREA:**

THIS OFFERING MEMORANDUM IS NOT AND UNDER NO CIRCUMSTANCE IS TO BE CONSTRUCTED AS, A PUBLIC OFFERING OF SECURITIES IN KOREA. THE TOKEN ISSUER IS NOT MAKING ANY REPRESENTATION WITH RESPECT TO THE ELIGIBILITY OF ANY RECIPIENTS OF THE OFFERING MEMORANDUM TO ACQUIRE THE TOKENS UNDER THE LAWS OF KOREA, INCLUDING BUT WITHOUT LIMITATION THE FOREIGN EXCHANGE MANAGEMENT ACT AND REGULATIONS THEREUNDER. THE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES AND EXCHANGE ACT OF KOREA AND NONE OF THE TOKENS MAY BE OFFERED, SOLD OR DELIVERED, OR OFFERED OR SOLD TO ANY PERSON FOR RE-OFFERING OR RESALE, IN KOREA OR TO ANY RESIDENT OF KOREA EXCEPT PURSUANT TO APPLICABLE LAWS AND REGULATIONS OF KOREA.

THE TOKENS MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN KOREA OR TO ANY KOREAN RESIDENT, EXCEPT AS PERMITTED BY APPLICABLE KOREAN LAW. WITHOUT AFFECTING THE GENERALITY OF THE FOREGOING, THE TOKENS HAVE NOT BEEN OR WILL NOT BE REGISTERED UNDER THE SECURITIES AND EXCHANGE LAW OF KOREA ("SEL"), THUS ANY OFFER OF, OR INVITATION FOR OFFER OF, THE TOKENS MAY NOT BE MADE TO ANY RESIDENT OF KOREA OTHER THAN INSTITUTIONAL INVESTORS WITHIN THE MEANING OF THE SEL. ANY SECURITY PURCHASED BY ANY KOREAN RESIDENT THROUGH THE OFFERING MAY NOT BE TRANSFERRED TO ANY KOREAN RESIDENT IN PART DURING THE ONE YEAR PERIOD FROM THE ISSUE DATE OF THE TOKENS.

**NOTICE TO RESIDENTS OF LIECHTENSTEIN:**

THE TOKENS ARE OFFERED TO A NARROWLY DEFINED CATEGORY OF SUBSCRIBERS, IN ALL CASES UNDER CIRCUMSTANCES DESIGNED TO PRECLUDE A PUBLIC SOLICITATION. THE OFFERING MEMORANDUM MAY NOT BE REPRODUCED OR USED FOR ANY OTHER PURPOSE, NOR BE FURNISHED TO ANY OTHER PERSON OTHER THAN THOSE TO WHOM COPIES HAVE BEEN SENT.

**NOTICE TO RESIDENTS OF LUXEMBOURG:**

THE TOKENS ARE OFFERED TO A LIMITED NUMBER OF SOPHISTICATED SUBSCRIBERS, IN ALL CASES UNDER CIRCUMSTANCES DESIGNED TO PRECLUDE A DISTRIBUTION WHICH WOULD BE OTHER THAN A PRIVATE PLACEMENT. THE OFFERING MEMORANDUM MAY NOT BE REPRODUCED OR USED FOR ANY OTHER PURPOSE, NOR BE FURNISHED TO ANY OTHER PERSON OTHER THAN THOSE TO WHOM COPIES HAVE BEEN SENT.

THE TOKENS SHALL NOT BE OFFERED OR SOLD TO THE PUBLIC IN THE GRAND DUTCHY OF LUXEMBOURG, DIRECTLY OR INDIRECTLY, AND NO ADVERTISEMENT OR DOCUMENT OR OTHER MATERIAL MAY BE DISTRIBUTED OR PUBLISHED IN LUXEMBOURG, UNLESS THE REQUIREMENTS OF LUXEMBOURG LAW CONCERNING PUBLIC OFFERING OF SECURITIES HAVE FIRST BEEN MET. FURTHERMORE, THE ISSUER OF THE TOKENS DOES NOT QUALIFY AS AN INVESTMENT FUND UNDER LUXEMBOURG LAW.

**NOTICE TO RESIDENTS OF MAURITIUS:**

THE TOKENS MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, TO THE PUBLIC IN MAURITIUS. NEITHER THE TOKEN ISSUER'S OFFERING MEMORANDUM (THE "MEMORANDUM"), NOR ANY OFFERING MATERIAL OR INFORMATION CONTAINED HEREIN RELATING TO THE OFFER OF THE TOKENS MAY BE RELEASED OR ISSUED TO THE PUBLIC IN MAURITIUS OR USED IN CONNECTION WITH ANY SUCH OFFER. THE MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL TOKENS TO THE PUBLIC IN MAURITIUS. THE MEMORANDUM IS NOT A "PROSPECTUS" FOR THE PURPOSE OF THE MAURITIUS U.S. SECURITIES ACT 2005, AS AMENDED.

**NOTICE TO RESIDENTS OF MEXICO:**

THE TOKENS HAVE NOT BEEN REGISTERED WITH THE NATIONAL REGISTRY OF SECURITIES MAINTAINED BY THE MEXICAN NATIONAL BANKING AND SECURITIES COMMISSION AND MAY NOT BE OFFERED OR SOLD PUBLICLY IN MEXICO. THIS MEMORANDUM MAY NOT BE PUBLICLY DISTRIBUTED IN MEXICO.

**NOTICE TO RESIDENTS OF MYANMAR:**

THE TOKEN ISSUER HAS NOT BEEN REGISTERED AS A COLLECTIVE INVESTMENT SCHEME OR INVESTMENT COMPANY OR OTHERWISE WITH THE MYANMAR DIRECTORATE OF INVESTMENT AND COMPANY ADMINISTRATION ("DICA") AND, THEREFORE, MAYNOT BE SUITABLE FOR RESIDENTS OF THE REPUBLIC OF THE UNION OF MYANMAR UNLESS THEY MEET THE MINIMUM SUBSCRIBER QUALIFICATIONS SET FORTH IN THE TOKEN ISSUER'S MEMORANDUM AND/OR OTHER RULES AS MAY BE ADOPTED BY THE DICA OR THE MYANMAR CENTRAL GOVERNMENT

**NOTICE TO RESIDENTS OF NEW ZEALAND:**

THE OFFERING MEMORANDUM HAS BEEN PREPARED SOLELY FOR AN THE OFFER MADE IN IT IS MADE SOLELY TO HABITUAL SUBSCRIBERS (BEING PERSONS DEFINED IN SECTION 3(2)(A)(II) OF THE NEW ZEALAND U.S. SECURITIES ACT 1978).

THE TOKENS HAVE NOT BEEN AND MAY NOT BE OFFERED OR SOLD TO ANY PERSONS IN NEW ZEALAND WHOSE PRINCIPAL BUSINESS IS NOT THE INVESTMENT OF MONEY OR WHO, IN THE COURSE OF AND FOR THE PURPOSES OF THEIR BUSINESS, DO NOT HABITUALLY INVEST MONEY, IN EACH CASE WITHIN THE MEANING OF SECTION 3(2)(A)(III) OF THE SECURITIES ACT 1978.

**NOTICE TO RESIDENTS OF THE NETHERLANDS:**

THE TOKENS WILL NOT BE OFFERED, TRANSFERRED OR SOLD, WHETHER DIRECTLY OR INDIRECTLY, TO ANY INDIVIDUAL OR LEGAL ENTITY IN THE NETHERLANDS, AS PART OF THEIR INITIAL DISTRIBUTION OR AT ANY TIME THEREAFTER, OTHER THAN TO INDIVIDUALS OR LEGAL ENTITIES WHO OR WHICH TRADE OR INNVEST IN TOKENS

IN THE CONDUCT OF THEIR PROFESSION OR TRADE (WHICH INCLUDES BANKS, BROKERS, DEALERS, INSURANCE COMPANIES, PENSION FUNDS, OTHER INSTITUTIONAL SUBSCRIBERS AND COMMERCIAL ENTERPRISES WHICH REGULARLY, AS AN ANCILLARY ACTIVITY, INVEST IN TOKENS).

THE TOKENS MAY BE OFFERED, SOLD, TRANSFERRED OR DELIVERED IN OR FROM THE NETHERLANDS AS PART OF THEIR INITIAL DISTRIBUTION OR AT ANY TIME THEREAFTER, DIRECTLY OR INDIRECTLY, EXCLUSIVELY TO INDIVIDUALS OR ENTITIES, WHO OR WHICH TRADE OR INVEST IN SECURITIES IN THE CONDUCT OF A PROFESSION OR A BUSINESS WITHIN THE MEANING OF ARTICLE 1 OF THE REGULATION OF 9 OCTOBER 1990 ISSUED PURSUANT TO ARTICLE 14 OF THE ACT ON THE SUPERVISION OF INVESTMENT INSTITUTIONS (WET TOEZICHT BELEGGINGSIN-STELLINGEN), WHICH INCLUDES BANKS, PENSION FUNDS, INSURANCE COMPANIES, SECURITIES FIRMS, INVESTMENT INSTITUTIONS, CENTRAL GOVERNMENTS, LARGE INTERNATIONAL AND SUPRANATIONAL INSTITUTIONS AND OTHER COMPARABLE ENTITIES, INCLUDING TREASURIES AND FINANCE COMPANIES OF LARGE ENTERPRISES, WHICH TRADE OR INVEST IN SECURITIES IN THE CONDUCT OF A PROFESSION OR A BUSINESS.

**NOTICE TO RESIDENTS OF NORWAY:**

THE OFFERING MEMORANDUM HAS NOT BEEN FILED WITH THE OSLO STOCK EXCHANGE IN ACCORDANCE WITH THE NORWEGIAN SECURITIES TRADING ACT, SECTION 5-1, AND MAY THEREFORE NOT BE DISTRIBUTED TO MORE THAN FIFTY POTENTIAL SUBSCRIBERS IN NORWAY.

**NOTICE TO RESIDENTS OF OMAN:**

THE OFFERING MEMORANDUM AND THE TOKENS OFFERED HEREBY ARE NOT AVAILABLE TO ANY MEMBER OF THE PUBLIC AND ARE RESTRICTED TO SUBSCRIBERS HAVING AN EXISTING BUSINESS RELATIONSHIP WITH THE TOKEN ISSUER. APPLICATION FOR THE TOKEN MADE BY OR ON BEHALF OF SUBSCRIBERS NOT HAVING AN EXISTING RELATIONSHIP WITH THE TOKEN ISSUER WILL NOT BE ACCEPTED. ANY SUBSCRIBER THAT CONSIDERS PURCHASING THE TOKENS OFFERED BY THE OFFERING MEMORANDUM SHOULD CONSULT A PROFESSIONAL ADVISOR BEFORE DOING SO.

THE TOKENS CANNOT BE OFFERED, MARKETED OR SOLD IN THE SULTANATE OF OMAN, WITHOUT THE APPROVAL OF THE CAPITAL MARKET AUTHORITY, AND SUBJECT TO ANY CONDITIONS OR RESTRICTIONS THAT MAY BE IMPOSED BY THAT BODY, AND IF OFFERED, MARKETED OR SOLD THROUGH A BANK LICENSED TO DO INVESTMENT BANKING BUSINESS IN OMAN, THEN WITHOUT THE APPROVAL OF THE CENTRAL BANK OF OMAN AND THE CAPITAL MARKET AUTHORITY, AND SUBJECT TO ANY CONDITIONS AND RESTRICTIONS THAT MAY BE IMPOSED BY THOSE BODIES.

**NOTICE TO RESIDENTS OF PANAMA:**

THE TOKENS HAVE NOT AND WILL NOT BE REGISTERED WITH THE COMMISSION NACIONAL DE VALORES (THE "NATIONAL SECURITIES COMMISSION") OF THE REPUBLIC OF PANAMA UNDER CABINET DECREE NO. 247 OF 1970 ("PANAMA'S SECURITIES LAW") AND MAY NOT BE OFFERED OR SOLD IN A PRIMARY OFFERING WITHIN PANAMA, EXCEPT IN CERTAIN TRANSACTIONS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF PANAMA'S SECURITIES LAWS.

**NOTICE TO RESIDENTS OF THE PHILIPPINES:**

THE TOKENS BEING OFFERED OR SOLD HEREIN HAVE NOT BEEN REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION (SEC) UNDER THE SECURITIES REGULATION CODE (SRC) AND ARE BEING OFFERED AND SOLD PURSUANT TO SECTION 10.1(1) OF THE SRC. NO WRITTEN CONFIRMATION OF EXEMPTION HAS BEEN OBTAINED FROM THE SEC WITH RESPECT TO THIS MATTER. ANY FUTURE OFFER OR SALE OF THE TOKENS IS

SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.

**NOTICE TO RESIDENTS OF PUERTO RICO:**

THESE TOKENS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE OFFICE OF THE COMMISSIONER OF FINANCIAL INSTITUTIONS OF THE COMMONWEALTH OF PUERTO RICO NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

**NOTICE TO RESIDENTS OF QATAR:**

THE ISSUER IS NOT AN INVESTMENT COMPANY AUTHORIZED TO CONDUCT INVESTMENT BUSINESSES IN THE STATE OF QATAR AS REQUIRED BY QATAR CENTRAL BANK RESOLUTION NO. (15) "SUPERVISION RULES AND EXECUTIVE INSTRUCTIONS FOR INVESTMENT COMPANIES." ACCORDINGLY, THE ISSUER WARRANTS AND REPRESENTS THAT IT HAS NOT MADE AND WILL NOT MAKE ANY INVITATIONS TO THE PUBLIC IN THE STATE OF QATAR, AND NEITHER THIS OFFERING MEMORANDUM NOR ANY OTHER OFFERING MATERIAL RELATING TO THE TOKENS WILL BE ISSUED OR MADE AVAILABLE TO THE PUBLIC GENERALLY.

**NOTICE TO RESIDENTS OF THE KINGDOM OF SAUDI ARABIA:**

THE OFFERING OF THE TOKENS HAS NOT BEEN APPROVED BY THE MINISTRY OF COMMERCE, THE MINISTRY OF FINANCE OR THE SAUDI ARABIAN MONETARY AGENCY. ACCORDINGLY, THE TOKENS MAY NOT BE OFFERED IN THE KINGDOM OF SAUDI ARABIA. FURTHER, EACH OF THE ISSUER, THE INVESTMENT MANAGER AND THE INITIAL PURCHASER REPRESENTS AND WARRANTS THAT IT HAS NOT MADE AND WILL NOT MAKE ANY INVITATION TO THE PUBLIC OF THE KINGDOM OF SAUDI ARABIA TO SUBSCRIBE FOR THE TOKENS AND THAT THIS OFFERING MEMORANDUM WILL NOT BE ISSUED, PASSED TO, OR MADE AVAILABLE TO THE PUBLIC GENERALLY IN THE KINGDOM OF SAUDI ARABIA.

**NOTICE TO RESIDENTS OF SINGAPORE:**

THE OFFERING MEMORANDUM HAS NOT BEEN REGISTERED WITH THE REGISTRAR OF COMPANIES IN SINGAPORE AND THE TOKENS WILL BE OFFERED IN SINGAPORE PURSUANT TO AN EXEMPTION INVOKED UNDER SECTIONS 106C AND 106D OF THE SINGAPORE COMPANIES ACT, CHAPTER 50 OF SINGAPORE ("SINGAPORE COMPANIES ACT"). ACCORDINGLY, THE TOKENS MAY NOT BE OFFERED OR SOLD, NOR MAY THE OFFERING MEMORANDUM OR ANY OTHER OFFERING DOCUMENT OR MATERIAL RELATING TO THE TOKENS BE CIRCULATED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, TO THE PUBLIC OR ANY MEMBER OF THE PUBLIC OTHER THAN (1) TO AN INSTITUTIONAL SUBSCRIBER OR OTHER BODY OR PERSON SPECIFIED IN SECTION 106C OF THE SINGAPORE COMPANIES ACT, OR (2) TO AS SOPHISTICATED SUBSCRIBER SPECIFIED IN SECTION 106D OF THE SINGAPORE COMPANIES ACT, OR (3) OTHERWISE PURSUANT TO, AND IN ACCORDANCE WITH THE CONDITIONS OF, SECTION 106E(2) OF THE SINGAPORE COMPANIES ACT OR ANY OTHER APPLICABLE EXEMPTION INVOKED UNDER DIVISION 5A OF PART IV OF THE SINGAPORE COMPANIES ACT.

THIS DOCUMENT HAS NOT BEEN REGISTERED AS A PROSPECTUS WITH THE MONETARY AUTHORITY OF SINGAPORE. ACCORDINGLY, THIS DOCUMENT AND ANY OTHER DOCUMENT OR MATERIAL IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION FOR SUBSCRIPTION OR PURCHASE, OF THE TOKENS MAY NOT BE CIRCULATED OR DISTRIBUTED, NOR MAY THE TOKENS BE OFFERED OR SOLD, OR BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, WHETHER DIRECTLY OR INDIRECTLY, TO PERSONS IN SINGAPORE OTHER THAN (1) TO AN INSTITUTIONAL INVESTOR UNDER SECTION 274 OF THE TOKENS AND FUTURES ACT, CHAPTER 289 OF

SINGAPORE (THE "SFA"), (II) TO A RELEVANT PERSON, OR ANY PERSON PURSUANT TO SECTION 275(1A), AND IN ACCORDANCE WITH THE CONDITIONS, SPECIFIED IN SECTION 275 OF THE SFA OR (III) OTHERWISE PURSUANT TO, AND IN ACCORDANCE WITH THE CONDITIONS OF, ANY OTHER APPLICABLE PROVISION OF THE SFA. WHERE THE TOKENS ARE SUBSCRIBED OR PURCHASED UNDER SECTION 275 BY A RELEVANT PERSON WHICH IS:

1. A CORPORATION (WHICH IS NOT AN ACCREDITED INVESTOR) THE SOLE BUSINESS OF WHICH IS TO HOLD INVESTMENTS AND THE ENTIRE SHARE CAPITAL OF WHICH IS OWNED BY ONE OR MORE INDIVIDUALS, EACH OF WHOM IS AN ACCREDITED INVESTOR; OR
2. A TRUST (WHERE THE TRUSTEE IS NOT AN ACCREDITED INVESTOR) WHOSE SOLE PURPOSE IS TO HOLD INVESTMENTS AND EACH BENEFICIARY IS AN ACCREDITED INVESTOR, SHARES, THEN THE DEBENTURES AND UNITS OF SHARES AND DEBENTURES OF THAT CORPORATION OR THE BENEFICIARIES' RIGHTS AND INTEREST IN THAT TRUST SHALL NOT BE TRANSFERABLE FOR 6 MONTHS AFTER THAT CORPORATION OR THAT TRUST HAS ACQUIRED THE TOKENS UNDER SECTION 275 EXCEPT:
  - a. TO AN INSTITUTIONAL INVESTOR UNDER SECTION 274 OF THE SFA OR TO A RELEVANT PERSON, OR ANY PERSON PURSUANT TO SECTION 275(1A), AND IN ACCORDANCE WITH THE CONDITIONS, SPECIFIED IN SECTION 275 OF THE SFA;
  - b. WHERE NO CONSIDERATION IS GIVEN FOR THE TRANSFER; OR
  - c. BY OPERATION OF LAW.

**NOTICE TO RESIDENTS OF SOUTH AFRICA:**

THE TOKENS OFFERED HEREIN ARE FOR YOUR ACCEPTANCE ONLY AND MAY NOT BE OFFERED OR BECOME AVAILABLE TO PERSONS OTHER THAN YOURSELF AND MAY NOT BE PUBLICLY OFFERED, SOLD OR ADVERTISED IN SOUTH AFRICA AND THE OFFERING MEMORANDUM MAY ONLY BE CIRCULATED TO SELECT INDIVIDUALS.

**NOTICE TO RESIDENTS OF SPAIN:**

NEITHER THE TOKENS NOR THIS DOCUMENT HAVE BEEN APPROVED OR REGISTERED IN THE ADMINISTRATIVE REGISTRIES OF THE SPANISH SECURITIES MARKETS COMMISSION (COMISIÓN NACIONAL DEL MERCADO DE VALORES). ACCORDINGLY, THE TOKENS MAY NOT BE OFFERED IN SPAIN EXCEPT IN CIRCUMSTANCES WHICH DO NOT CONSTITUTE A PUBLIC OFFER OF SECURITIES IN SPAIN WITHIN THE MEANING OF ARTICLE 30BIS OF THE SPANISH SECURITIES MARKET LAW OF 28 JULY 1988 (LEY 2411988, DE 28 DE JULIO, DEL MERCADO DE VALORES), AS AMENDED AND RESTATED, AND SUPPLEMENTAL RULES ENACTED THEREUNDER.

**NOTICE TO RESIDENTS OF SWITZERLAND:**

THE TOKENS OFFERED HEREBY MAY NOT BE PUBLICLY OFFERED, SOLD OR ADVERTISED IN SWITZERLAND PURSUANT TO ARTICLE 2 OF THE SWISS INVESTMENT FUND ACT 1995 AND THE OFFERING MEMORANDUM MAY ONLY BE CIRCULATED TO A LIMITED NUMBER OF PERSONS IN SWITZERLAND. THEREFORE, NO STEPS HAVE BEEN TAKEN TO REGISTER THE TOKEN ISSUER AND/OR THE OFFERING MEMORANDUM AS A PROSPECTUS IN SWITZERLAND.

THIS DOCUMENT HAS BEEN PREPARED FOR PRIVATE INFORMATION PURPOSES OF INTERESTED INVESTORS ONLY. IT MAY NOT BE USED FOR AND SHALL NOT BE DEEMED A PUBLIC OFFERING OF THE TOKENS. NO APPLICATION HAS BEEN MADE UNDER SWISS LAW TO PUBLICLY MARKET THE TOKENS IN OR OUT OF SWITZERLAND. THEREFORE, NO PUBLIC OFFER OF THE TOKENS OR PUBLIC DISTRIBUTION OF THIS DOCUMENT MAY BE MADE IN OR OUT OF SWITZERLAND. THIS DOCUMENT IS STRICTLY FOR PRIVATE USE BY ITS HOLDER AND MAY NOT BE PASSED ON TO THIRD PARTIES.

**NOTICE TO RESIDENTS OF TAIWAN:**

THE TOKENS MAY NOT BE SOLD, ISSUED OR PUBLICLY OFFERED IN TAIWAN AND MAY ONLY BE MADE AVAILABLE TO TAIWAN INVESTORS ON A PRIVATE PLACEMENT BASIS OUTSIDE TAIWAN. NO PERSON OR ENTITY IN TAIWAN HAS BEEN AUTHORIZED TO OFFER, SELL, GIVE ADVICE REGARDING OR OTHERWISE INTERMEDIATE THE OFFERING AND SALE OF THE TOKENS.

**NOTICE TO RESIDENTS OF THAILAND:**

THE TOKENS MAY NOT BE OFFERED OR SOLD IN THAILAND OTHER THAN TO PERSONS WHO CONSTITUTE COMMERCIAL BANKS WITHIN THE MEANING OF THE COMMERCIAL BANKING ACT OF THAILAND 1962 AND ACCORDINGLY NO TRANSFER OF ANY SECURITIES TO PERSONS WHO ARE NOT COMMERCIAL BANKS WILL BE REGISTERED, RECORDED OR OTHERWISE RECOGNIZED BY THE ISSUER OR REGISTRAR.

**NOTICE TO RESIDENTS OF TURKEY:**

THE TOKENS HAVE NOT BEEN, AND WILL NOT BE, REGISTERED WITH THE SERMAYE PIYASASI KURULU (CAPITAL MARKETS BOARD) UNDER THE CAPITAL MARKETS LAW NO. 2499, AS AMENDED, AND RELATED COMMUNIQUE OF THE REPUBLIC OF TURKEY. THE TOKENS MAY NOT BE OFFERED OR DISTRIBUTED IN A MANNER THAT WOULD CONSTITUTE A PUBLIC OR PRIVATE OFFERING IN TURKEY, AND NEITHER THIS OFFERING MEMORANDUM NOR ANY OTHER OFFERING MATERIAL RELATING TO THE TOKENS MAY BE DISTRIBUTED IN CONNECTION WITH ANY SUCH OFFERING OR DISTRIBUTION. THE TOKENS MAYBE ACQUIRED BY RESIDENTS OF TURKEY ONLY PURSUANT TO ARTICLE 15 OF DECREE NO. 32 ON THE PROTECTION OF THE VALUE OF THE TURKISH CURRENCY.

**NOTICE TO RESIDENTS OF UNITED ARAB EMIRATES:**

THE OFFERING OF THE TOKENS HAS NOT BEEN APPROVED BY THE UAE CENTRAL BANK AND ACCORDINGLY THE TOKENS MAY NOT BE OFFERED IN THE UNITED ARAB EMIRATES. EACH OF THE ISSUER, THE INVESTMENT MANAGER AND THE INITIAL PURCHASER REPRESENTS AND WARRANTS THAT THE TOKENS MAY NOT BE OFFERED, SOLD, TRANSFERRED OR DELIVERED TO THE PUBLIC IN THE UNITED ARAB EMIRATES. FURTHER, THIS OFFERING MEMORANDUM IS ADDRESSED ONLY TO THE RECIPIENT PARTY AND MAY NOT BE TRANSFERRED THEREAFTER.

**NOTICE TO RESIDENTS OF THE UNITED KINGDOM:**

THE TOKEN ISSUER IS A COLLECTIVE INVESTMENT SCHEME WHICH IS NOT A RECOGNIZED COLLECTIVE INVESTMENT SCHEME FOR THE PURPOSES OF SECTION 76 OF THE FINANCIAL SERVICES ACT 1986 (THE "UK FSA") OF THE UNITED KINGDOM, AND THE OFFERING MEMORANDUM HAS NOT BEEN APPROVED FOR THE PURPOSES OF SECTION 57 OF THE UK FSA BY A PERSON AUTHORIZED UNDER THE UK FSA ("AUTHORIZED PERSON"). ACCORDINGLY, THE OFFERING MEMORANDUM MAY ONLY BE ISSUED OR PASSED ON TO ANY PERSON IN THE UNITED KINGDOM IF THAT PERSON IS OF A KIND DESCRIBED IN ARTICLE 11(3) OF THE UK FINANCIAL SERVICES ACT 1986 (INVESTMENT ADVERTISEMENTS) (EXEMPTIONS) ORDER 1996 (THE "ORDER") OR OTHERWISE PURSUANT TO AN EXEMPTION TO SECTION 57 OF THE UK FSA. IN ADDITION, NO PERSON WHO IS AN AUTHORIZED PERSON MAY ISSUE OR PASS ON THE OFFERING MEMORANDUM, OR OTHERWISE PROMOTE THE TOKEN ISSUER, TO ANY PERSON IN THE UNITED KINGDOM UNLESS SUCH PERSON IS BOTH (I) OF A KIND DESCRIBED IN ARTICLE 11(3) OF THE ORDER TO WITHIN ANY SUCH EXEMPTION AND (II) A PERSON TO WHOM SUCH AUTHORIZED PERSON IS PERMITTED TO PROMOTE THE TOKEN ISSUER UNDER SECTION 76(2) OF THE UK FSA OR UNDER REGULATIONS MADE UNDER SECTION 76(3) OF THE UK FSA AND BY THE RULES OF A SELF-REGULATING ORGANIZATION OF THE FINANCIAL SERVICES AUTHORITY APPLICABLE TO SUCH AUTHORIZED PERSON.

THIS DOCUMENT IS ONLY BEING DISTRIBUTED TO AND IS ONLY DIRECTED AT (I) PERSONS WHO ARE OUTSIDE THE UNITED KINGDOM, (II) TO INVESTMENT PROFESSIONALS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT OF 2000 ("FSMA") (FINANCIAL PROMOTION) ORDER 2005 (THE "ORDER") OR (III) HIGH NET WORTH ENTITIES, AND OTHER PERSONS TO WHOM IT MAY LAWFULLY BE COMMUNICATED, FALLING WITHIN



ARTICLE 49(2) (A) TO (D) OF THE ORDER (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THE TOKENS ARE ONLY AVAILABLE AND ANY INVITATION, OFFER, INDUCEMENT OR AGREEMENT TO SUBSCRIBE, PURCHASE OR OTHERWISE ACQUIRE SUCH TOKENS WILL BE ENGAGED IN ONLY WITH, RELEVANT PERSONS. ANY PERSON WHO IS NOT A RELEVANT PERSON SHOULD NOT ACT OR RELY ON THIS DOCUMENT OR ANY OF ITS CONTENTS.

**NOTICE TO RESIDENTS OF URUGUAY:**

THE TOKENS OFFERED HEREBY CORRESPONDING TO A PRIVATE ISSUE AND ARE NOT REGISTERED WITH THE CENTRAL BANK OF URUGUAY.

## **CONFIDENTIALITY**

BY ACCEPTING DELIVERY OF THIS MEMORANDUM, YOU ACKNOWLEDGE AND AGREE THAT ANY INFORMATION OR DATA THAT YOU HAVE ACQUIRED FROM OR ABOUT THE COMPANY NOT OTHERWISE PROPERTY IN THE PUBLIC DOMAIN, WAS RECEIVED IN CONFIDENCE AND YOU WILL NOT DIVULGE, COMMUNICATE OR DISCLOSE, EXCEPT AS MAY BE REQUIRED BY LAW OR FOR THE PERFORMANCE OF THE SUBSCRIPTION AGREEMENT.

BY ACCEPTING DELIVERY OR THIS MEMORANDUM YOU ACKNOWLEDGE AND AGREE THAT YOU WILL NOT USE ANY INFORMATION RECEIVED TO THE DETRIMENT OF THE COMPANY OR MISUSE IN ANY WAY, ANY CONFIDENTIAL INFORMATION OF THE COMPANY, INCLUDING ANY TRADE OR BUSINESS SECRETS OF THE COMPANY AND ANY BUSINESS MATERIALS THAT ARE TREATED BY THE COMPANY AS CONFIDENTIAL OR PROPRIETARY, INCLUDING WITHOUT LIMITATION , CONFIDENTIAL INFORMATION OBTAINED OR GIVEN TO THE COMPANY BELONGING TO THIRD PARTIES.

THIS MEMORANDUM AND OTHER INFORMATION PROVIDED BY THE COMPANY HAVE BEEN FURNISHED TO YOU SOLELY FOR YOUR USE FOR THE PURPOSE OF ENABLING YOU TO CONSIDER AND EVALUATE AN INVESTMENT IN THE TOKENS. YOU AGREE THAT YOU WILL TREAT SUCH INFORMATION AND DOCUMENTS IN A CONFIDENTIAL MANNER, WILL NOT USE SUCH INFORMATION FOR ANY PURPOSE OTHER THAN EVALUATING AN INVESTMENT IN THE TOKENS, AND WILL NOT, DIRECTLY OR INDIRECTLY, DISCLOSE OR PERMIT YOUR AGENTS OR AFFILIATES TO DISCLOSE ANY OF SUCH INFORMATION WITHOUT THE EXPRESS PRIOR WRITTEN CONSENT OF THE COMPANY OR THE MEMBER MANAGER. YOU ALSO AGREE TO MAKE YOUR REPRESENTATIVES AWARE OF THE TERMS OF THIS PARAGRAPH AND TO BE RESPONSIBLE (FINANCIALLY AND OTHERWISE) FOR ANY BREACH OF THIS AGREEMENT BY SUCH REPRESENTATIVES. LIKEWISE, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMPANY OR THE MEMBER MANAGER, YOU AGREE THAT YOU WILL NOT, DIRECTLY OR INDIRECTLY, MAKE ANY STATEMENTS, ANY PUBLIC ANNOUNCEMENTS, OR ANY RELEASE TO ANY TRADE PUBLICATION OR TO THE PRESS WITH RESPECT TO THE SUBJECT MATTER OF THIS MEMORANDUM.

## FORWARD LOOKING STATEMENTS

Some of the statements in this Memorandum constitute forward-looking statements. These statements relate to future events or our future financial performance, plans and objectives. In some cases, you can identify forward-looking statements by terminology such as "proposed," "yet," "assuming," "may," "should," "expect," "intend," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continue," "will," and similar words or phrases or the negative or other variations thereof or comparable terminology. All forward-looking statements are predictions or projections and involve known and unknown risks, estimates, assumptions, uncertainties and other factors that may cause our actual transactions, results, performance, achievements and outcomes to differ adversely from those expressed or implied by such forward-looking statements.

You should not place undue reliance on forward-looking statements. The cautionary statements set forth in this Memorandum, including in "Risk Factors" and elsewhere, identify important factors that you should consider in evaluating the Company's forward-looking statements. Forward-looking statements in this offering circular include, but are not limited to, statements about:

- the anticipated development and growth in our business and of the market as it relates to Digital Asset Securities <sup>1</sup>
- the performance of the Company portfolio and the Segregated Portfolio Companies, which include subsidiaries, affiliates, and 3rd parties, and their respective investments, tokens and activities
- our expectations regarding whether a secondary trading market may develop for the Tokens in the form of an exchange or alternative trading system or internal bulletin board;
- our expectations regarding regulatory developments and their effect on digital asset securities;
- the impact of competition in our industry and innovation by our competitors;
- the reliability of the third-party infrastructure and the blockchains on which the the Company depends;
- our ability to hire and retain necessary qualified personnel to manage and develop the the Company;
- our ability to adequately protect our intellectual property;
- the effect on our business and operations of litigation to which we are or may become a party;
- our ability to stay abreast of new or modified laws and regulations that currently apply or become applicable to our business both in the U.S. and internationally;
- our ability to maintain an effective system of internal controls necessary to accurately report our financial results and prevent fraud;
- our use of the net proceeds from this offering; and
- the estimates and estimate methodologies used in preparing our financial statements.

In light of these risks and uncertainties, many of which are described in greater detail elsewhere in this Memorandum, there can be no assurance that the events predicted in forward-looking statements contained in this Memorandum will in fact transpire.

Should any of these risks or uncertainties materialize (in whole or in material part), or should any of assumptions prove incorrect, actual results may differ materially from those included within these forward-looking statements. Except as may be required under applicable securities laws, the Company undertakes no obligation to update or publicly release the result of any revision to these forward-looking statements to reflect events or circumstances occurring after the date they are made or to reflect the occurrence of unanticipated events.

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<sup>1</sup> The SEC defines a "digital asset security" to mean "a digital asset that meets the definition of a "security" under the federal securities laws." The SEC further defines a "digital asset" as "an asset that is issued and/or transferred using distributed ledger or blockchain technology ('distributed ledger technology'), including, but not limited to, so-called 'virtual currencies,' 'coins,' and 'tokens.'" <https://www.sec.gov/rules/policy/2020/34-90788.pdf>:

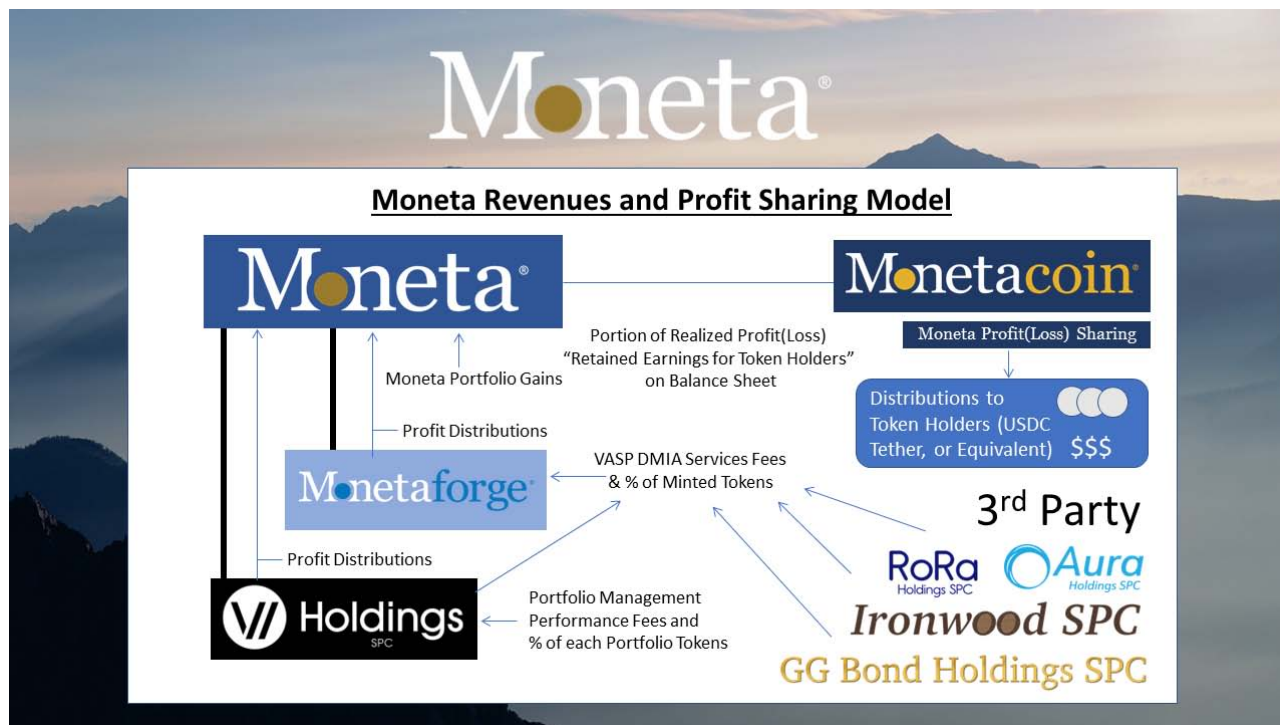
## SUMMARY

The following summary highlights selected information contained in this Memorandum. This summary is not complete and does not contain all the information that you should consider before deciding whether to invest in the Tokens. This summary is qualified in its entirety by the balance of the information set out in this Memorandum and the documents attached hereto as exhibits. You should carefully read the entire Memorandum. Special attention is directed to, and each prospective investor is urged to, carefully consider the information set forth under the "Risk Factors" section of this Memorandum.

### The Business of the Company

The Company, **Moneta**, is a holding company which currently owns two subsidiaries, Monetaforge and Vi Holdings SPC. The main "business of the company" is to be a holding company of the subsidiaries, supporting and funding initial operational requirements plus managing the funds and tokens received as future profit distributions from the subsidiaries. There may be future acquisitions as well.

Proceeds from this offering and any future profit distributions from the subsidiaries will be managed as an investment portfolio with the goal to build the value of the Company and generate long term portfolio investment gains..



It is the intention of management to also make acquisitions and investments that will build on the goals of enabling what we refer to as the "Moneta Community" with the goals to Tokenize, Fractionalize, Monetize and Optimize the values of assets, businesses and portfolios, by enabling an ecosystem of many companies to work together.

It is the intention and plans of Moneta management to enable a portion of Profits(Loss) to be distributed to Token Holders when it makes sense, being there are sufficient cash reserves, obligations are covered, and cash-flows allow, **as deemed by management**.

**Vi Holdings SPC** is a Segregated Portfolio Company which will soon offer Permissioned Security Tokens with entitlements to the value of various Portfolios. Vi Holdings SPC will be responsible for the management of these portfolios, being incentivised by Performance Fees and holding a quantity of each of the tokens from the managed portfolios. There is also the plan to issue a profit sharing token for Vi Holdings SPC at the parent level, which will raise proceeds to fund a top corporate level investment portfolio.

**Monetaforge** is a Virtual Asset Service Provider (“**VASP**”) that will Design, Mint, Issue, and Administer (“**DMIA**”) Permissioned Security Tokens for Moneta, Vi Holdings SPC, several affiliate companies, and many 3rd party entities. Monetaforge is expected to be the significant driver of gains made and tokens collected from DMIA services provided. The initial tokenization road map has fourteen (14) tokens confirmed (See Monetaforge Tokenization Road Map for the list of tokens) with many more in the pipeline. The value of each of these tokens is expected to be significant when issued and have long term value growth potential.

**The Token, Monetacoin**, is intended as a profit(loss) sharing token for Moneta, enabling a cost effective, secure, accurate, reliable, efficient mechanism for profit sharing distributions of and from the Company.



## The Company

**Moneta** was incorporated in September 2022 as an Exempt Corporation registered in the Cayman Islands.

The registered office is located at:

[31199 Forum Lane, Camana Bay, George Town, Grand Cayman KY1-9006, Cayman Islands.](#)

The correspondence address is:

[10 Market Street, #244 Camana Bay, Grand Cayman, Cayman Islands, KY1-9006.](#)

The internet url address is:

<https://www.moneta.ky>

## Summary Risk Factors

### *The Tokens are speculative and involve substantial risks.*

**Investors may lose some or all of your investment in the Tokens.** Investors should carefully review the below, and also the "*Risk Factors*" section of this Memorandum, which contains a detailed discussion of the material risks that you should consider before participating on the Network and investing in Tokens.

These risks include the following:

- The limited number of regulated public marketplaces for trading Digital Asset Securities;
- Our ability to implement our proposed business plan;
- The potential volatility of the value of the Tokens. There is no guarantee that the Tokens will hold value or increase in value, and we do not fully control many factors affecting their value;
- The Tokens will provide a return only if the subsidiaries generate profits and the Company portfolio generates gains;
- The value of the Tokens will, in part, depend on the supply relative to demand for Tokens. Because we anticipate to be issuing a significant number of Tokens in the future, the value of Tokens will likely be diluted and demand for Tokens will need to increase in order for Tokens to maintain their value;
- At issuance, there will be no trading market for the Tokens, and a trading market may never develop.
- The Blockchain on which ownership of Tokens is recorded and the Tokens themselves may be the target of malicious cyberattacks or may contain exploitable flaws in their underlying code, which may result in security breaches, the loss or theft of Tokens, the decline in value of Tokens, or liability and reputational harm
- Governmental approvals, actions and initiatives and changes in laws and regulations or the interpretation thereof, including without limitation tax laws, regulations and interpretations by the SEC, States and self-regulatory organizations, including without limitation, FINRA, and CIMA..
- Monetaforge will be providing Design Mint Issue and Administration (DMIA) services to the Company and many other 3rd party entities, for which the Company will not have control. There are risks associated with how these 3rd parties conduct their businesses, manage their assets and investment portfolios which may have an impact on the values of their tokens and reputation, which could thereby negatively impact the value of the Tokens.

## THE OFFERING

<b>Issuer</b>	<b>Moneta</b> , an Exempted Company incorporated in the Cayman Islands with Limited Liability on September 15, 2022.
<b>Securities Being Offered</b>	Tokens: MonetaCoin (Symbol MTC)
<b>Offering Price</b>	<b>\$1.00 USD</b> per Token
<b>The Offering</b>	<p>The Company is offering (the “<b>Offering</b>”) up to Ten-Million (10,000,000) Tokens equalling a total value of <b>\$10,000,000</b>. There is no minimum amount of Tokens that must be sold prior to the Company holding an Initial Closing (defined below).</p> <p>The minimum investment per investor is \$10,000 USD (the “<b>Minimum Investment</b>”), although, we may determine in our discretion to accept subscriptions for less than the Minimum Investment. We may, in our sole discretion and without notice to or consent by any investors, increase the Amount of this Offering from time to time. See “Plan of Distribution.”</p>
<b>Offering Period</b>	The Offering will commence on <b>the date of this Memorandum</b> and continue until <b>November 30 2024</b> (the “ <b>Termination Date</b> ”) unless extended by us for a period of up to ninety (90) days without notice to investors (the “ <b>Offering Period</b> ”).
<b>VASP</b>	We have engaged our affiliate Monetaforge (the “ <b>VASP</b> ”) to enable our Tokens to be made available to authorized investors via the Monetaforge Investor portal.
<b>VASP Compensation</b>	The VASP does NOT charge commission on the sale of Tokens. We have agreed to pay the VASP for Design, Mint, Issue, and Administration (DMIA) services, which total to <b>\$20,000 USD</b> for the initial set up and first year administration fees. <b>100% of the proceeds</b> from the sale of Tokens will be paid directly to the Company.
<b>Investor Registration</b>	The Tokens are Permissioned Security Tokens which means investors must be authorized and given permission to own the tokens. The permission to hold the Token is enabled by Monetaforge by way of the investors registration, an OnChain ID is created, and then based on jurisdictional rules, permission is granted or denied. The Monetaforge Investor portal will indicate if an Investor is qualified to purchase a given token, provide the investment information, and manage the subscription agreement signing process.



## **Plan of Distribution**

The Tokens are being offered on a “reasonable efforts” basis up to the Maximum Amount. Our officers, directors, employees and affiliates may purchase Tokens in the Offering and all such purchases shall be counted toward the Maximum Amount.

Investor subscription USD funds (or select Crypto currency payments) are to be deposited into a designated bank account (or for Crypto currency a designated receiving wallet), pending acceptance of subscription documentation and closing of the Offering in accordance with the terms set forth herein.

We may hold an Initial Closing at any time and place after a subscription for Tokens has been received and accepted and after other conditions to closing have been satisfied (the “**Initial Closing**”). Thereafter, this Offering will continue on a “rolling” basis and we may hold additional closings on Tokens sold in the Offering (“**Additional Closings**”) from time to time until the earlier to occur of (i) the sale of the Maximum Amount (which we may increase in our sole discretion) and (ii) the Termination Date. Not later than ten (10) business days after the Termination Date, a final closing (the “**Final Closing**”) will be held with respect to any Tokens sold but not closed as of such date. Each of the First Closing, Additional Closings and Final Closing are sometimes hereinafter referred to as a “**Closing**,” and, collectively, the “**Closings**.”

We may reject subscriptions to purchase Tokens, in whole or in part in our sole discretion. If a potential investor's subscription is rejected in whole all funds received from such person will be returned without interest, penalty, expense or deduction. If a subscription is rejected in part, the funds for the rejected portion of such subscription will be returned without interest, penalty, expense or deduction.

## **Payment**

The purchase price for the Tokens is payable in US dollars upon delivery of the executed Subscription Agreement by bank wire transfer to the Company’s bank account or by transfer of select Crypto currencies to the Company receiving wallet.

## **Eligible Investors**

Only US Accredited and Non-US Sophisticated Investors are eligible for this Token Offering. Suitability requirements and Sophisticated status requirements vary by jurisdiction. “Accredited Investors” are defined by Rule 501 of Regulation D as under the Securities Act. Investors will be required to make representations with respect to their status, investment experience, that they have read this Memorandum, and understand the terms and risks of this Offering, and they are capable of withstanding a loss of their entire investment in the Tokens.

## **Use of Proceeds**

We intend to use the net proceeds of this Offering for initial funding of the subsidiaries operational and working capital needs, plus fund an investment portfolio. Proceeds from this offering and future profit distributions from the subsidiaries will be managed as an investment portfolio with the goal to build the value of the Company and generate long term investment gains, and possible acquisitions. (See “Use of Proceeds”).



**Risk Factors**

The Tokens being offered hereby are illiquid, involve a high degree of risk and should be considered only by persons who can afford the loss of their entire investment. See the section of this Memorandum entitled "Risk Factors."

**Institutional Sales**

We may, during and following the Offering Period, sell in private offerings to one or more institutional investors Tokens, or other securities of the Company at prices and upon terms and conditions that may be more or less favorable than those offered to investors in this Offering. See "Plan of Distribution".

**Restrictions of Transferability;**

The Tokens have not been registered or qualified under the Securities Act. As such, the Tokens are "restricted securities" under the US Securities Act and may not be re-sold or otherwise transferred unless they are registered under the Securities Act or **unless exemptions from registration are available. For Non-US Investors Rules and restrictions can vary by jurisdiction.**

The SEC Transfer rule restrictions, such as the **12 month seasoning period** and requirements to be an Accredited Investor restrictions, are enforced via Smart Contracts using the ERC-3643 standard for permissioning via the Blockchain.

**No Trading Market**

There is no trading market for the Tokens and no assurance can be given that a trading market will ever develop, or that if a trading market does develop, the extent thereof or that it will be maintained.

**Monetaforge Billboard**

Within the Monetaforge Investor portal there is a Billboard function where investors can create offers to Buy or Sell tokens. These offers are posted as messages for other investors registered with Monetaforge to view. Then the buyer and seller can communicate directly with each other to come to a mutual agreement and **ONLY if the receiver is a qualified recipient of the Token**, transfers of Tokens and payments could be conducted peer to peer either directly or by Monetaforge DvD.

**DvD Transfers**

The Monetaforge Investor portal has a system called Delivery versus Delivery (DvD). DvD transfers enables trading security tokens with select cryptocurrency tokens on a peer-to-peer basis between counterparties facilitated and secured by a specific blockchain smart contract, **allowing an investor to transfer a position of an ERC-3643 compatible token against a position in any ERC-20 compatible token.** See section "ERC-3643 Standard for Permissioning" for more information about ERC-3643.

The DvD transfer sequence is proposed as follows:

**Investor A sends a transfer request** Instructing delivery of ERC-3643 compatible security tokens from their wallet to Investor B's wallet against a quantity of their tokens;

**Investor B approves (or rejects) the request.**

**Atomic settlement:** Upon validation of a request by investor B, the DvD transfer is executed on the blockchain i.e. the two positions of tokens are exchanged between the wallets of investors A and B simultaneously and inter-dependantly to mitigate counterparty risk.

## **RISK FACTORS**

**THE COMPANY, ITS BUSINESS AND OPERATIONS, AND THE TOKENS ARE SUBJECT TO RISKS AND UNCERTAINTIES, INCLUDING, BUT NOT LIMITED TO, THOSE DESCRIBED HEREIN.**

THE INVESTMENT DESCRIBED HEREIN IS HIGHLY SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK OF LOSS OF ALL OR A MATERIAL PORTION OF AN INVESTOR'S ENTIRE INVESTMENT, YOU SHOULD CAREFULLY CONSIDER THE FOLLOWING RISK FACTORS AS WELL AS OTHER INFORMATION CONTAINED IN THIS MEMORANDUM, BEFORE DECIDING TO SUBSCRIBE FOR TOKENS, THE RISKS AND CONFLICTS SET FORTH BELOW ARE NOT THE ONLY RISKS AND CONFLICTS INVOLVED IN AN INVESTMENT IN TOKENS.

IF ANY OF THE RISK FACTORS SET FORTH IN THIS MEMORANDUM OCCUR, THE VALUE OF THE TOKENS, THE COMPANY'S PROPOSED BUSINESS AND OPERATIONS, PROSPECTS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS COULD BE MATERIALLY ADVERSELY AFFECTED AND COULD RESULT IN THE LOSS OF PURCHASERS' ENTIRE INVESTMENT.

### **Risks Related To This Offering**

#### ***No Minimum Offering Amount***

There is no minimum amount of Tokens that must be sold in the Offering and all net proceeds from any subscriptions to purchase Tokens will be immediately available for use by us upon acceptance of such subscriptions. Therefore, investors that purchase Tokens early in the Offering Period will have a greater risk of loss of their entire investment than later investors, because, if we fail to raise the Maximum Amount we may not have sufficient funds to implement our business plan unless we obtain additional funding. There can be no assurance that additional funding will be available to us on terms acceptable to us, if at all, which could require us to curtail our business plan which could have a material adverse effect on our proposed operations and financial condition.

#### ***Management has broad discretion on use of proceeds***

We intend to use the proceeds of this Offering for initial support to the subsidiaries operational costs and as initial funding to the the Company investment portfolio. However, management has broad discretion on how to use the net proceeds of this Offering. Investors in this Offering will rely upon the judgment of our management with respect to the use of proceeds with only limited information concerning management's specific intentions. If we fail to utilize the net proceeds we receive from this Offering effectively, our business and financial condition could be harmed and we may need to seek additional financing.

#### ***This Offering is not being registered or qualified with the SEC***

This Offering is being made in reliance on an exemption from registration requirements and there is no guarantee the Offering will comply with the requirements for such exemption.

This Offering will not be registered or qualified with the SEC under the Securities Act or with any state securities agencies. The Tokens are being offered in a private offering based on the Company's belief that it may rely upon the exemptions from registration provided by the Securities Act and state securities or "Blue Sky" laws and regulations. If this Offering should fail to comply with the requirements of such exemptions, investors may have the right to rescind their investment in the Tokens. This might also occur under applicable state securities or "Blue Sky" laws and regulations in states where the Tokens will be offered without registration or qualification pursuant to a private offering or other exemption. If a number of investors were successful in seeking rescission, we could face severe financial demands that would adversely affect our Company as a whole and, thus, the investment in the Tokens by the remaining investors.

### ***Tokens sold in this Offering are “restricted securities”***

The Tokens sold in this Offering are "restricted securities" and may not be sold or transferred except pursuant to an effective registration statement or an exemption under the Securities Act and applicable state securities or "Blue Sky" laws. The Tokens are subject to restrictions on transferability and resale under the Securities Act and may not be transferred or resold **except as permitted under the U.S. Securities Act or as allowed by exemptions within the jurisdiction of the Subscriber or receiver of the Tokens.**

### ***There is no trading market for the Tokens***

There is no trading market for the Tokens and there can be no assurance given that a trading market for the Tokens will develop. Accordingly, it may be extremely difficult for investors that purchase Tokens to sell or transfer their shares.

### ***Offering price has been arbitrarily determined***

The offering price of the Tokens and other terms of this Offering have been arbitrarily determined and bear no relation to our assets, earning, book value or other criteria of value.

The offering price of the Tokens and the other terms of this Offering have been arbitrarily determined by us. The offering price for the Tokens bears no relationship to our assets, book value, historical results of operations or any other established criterion of value. The trading price, if any, of the Tokens that may prevail in any market that may develop in the future, for which there can be no assurance, may be higher or lower than the price you pay.

### ***Risks Related to Tokens and the Company***

The Tokens provide no rights to investors to direct how the Company will be governed.

Upon issuance, holders of the Tokens will not have any right to vote on any aspect of how the Company is administered or governed. As a result, holders of Tokens will be reliant on the Company and its personnel for those operations and the success of the Tokens. Because the Tokens confer no governance rights, all decisions involving the Company or the Tokens will be made by us at our sole discretion, including, but not limited to, decisions to make distributions to Token Holders, to create and sell more Tokens, to discontinue the the Company, or sell or liquidate the Company.. These decisions could adversely affect the value of the Tokens held by investors. See "Description of Tokens".

### **Management Risk**

The Tokens being issued by the Company, and the tokens that may be issued by each of the Company's subsidiaries and affiliates will be issued as Digital Asset Securities, using blockchain technology. We believe that the Company will be one of the first to offer investors the ability to purchase Digital Asset Securities and invest in pooled investment vehicles. Accordingly, our management has limited experience using blockchain technology to maintain records and facilitate transactions in the shares of pooled investment vehicles that issue Digital Asset Securities.

### **Regulatory Risk**

Monetaforge, in compliance with Cayman Islands Monetary Authority (CIMA) and other jurisdictional regulations, intends to maintain records of all our Token holders and the holders of tokens issued by Monetaforge in the future. Further, with the Monetaforge Billboard and DvD Transfer system, holders of Tokens and holders of other tokens issued by Monetaforge may engage in peer-to-peer transfers on the blockchain. We do not believe the Polygon network is required to be licensed under the virtual currency or money

transmission regulations of any state in the United States or registered with the U.S. Department of the Treasury Financial Crimes Enforcement Network ("FinCEN"). If any regulatory authority were to assert that additional licensing or registration was required for Polygon, it could affect their operations or viability, and could adversely affect the ability of holders of Tokens to engage in peer-to-peer transfers. This in turn would have a material adverse effect on the liquidity of Tokens and the holders' ability to transfer Tokens.

## **Liquidity Risk**

The Tokens will be issued as Digital Asset Securities, meaning the Tokens will be uncertificated securities that may be transferred using blockchain technology. The Tokens will not be listed for trading on a national securities exchange or through a national market system ("NMS") and may not be available for secondary trading in any venue, such as a public decentralized or centralized electronic exchange platform that is a national securities exchange or on an alternative trading system ("ATS") operated by a registered broker-dealer and that is subject to Regulation ATS. We have no current agreements to make Tokens available through any such electronic exchange platform, as a result, there may be limited to no liquidity in Tokens.

### ***Only Qualified Investors may receive Tokens.***

Investors are currently only able to dispose of their Tokens through peer-to-peer transactions with other investors that are **qualified investors** for any given token issued via Monetaforge. Qualified investors must have completed Monetaforge's OnBoarding process (AML/KYC, OnChain ID, White Listing, Administration) process and meet the regulatory requirements of the jurisdiction to which such investor resides. (i.e. **USA residents must be Accredited Investors**).

Although it is the plan that an investor may be made aware of other eligible investors who are available to enter into direct peer-to-peer transactions through the Monetaforge Billboard system, there may be relatively few investors to whom Tokens can be transferred in a peer-to-peer transaction and, as a result, there may be limited to no liquidity for resale of the Tokens.

### ***Emerging Technology Risk.***

Since Tokens will be transferred using emerging technologies, Token transactions will be subject to associated risks including:

- a rapidly-evolving regulatory landscape, which might include security, privacy or other regulatory concerns that could require changes to digital systems that disrupt transactions in Tokens;
- the possibility of undiscovered technical flaws in an underlying technology, including in the process by which transactions are recorded to the blockchain or by which the validity of a copy of such blockchain can be authenticated;
- the possibility that security measures that authenticate prior transactions could be compromised, or "hacked," which could allow an attacker to alter the blockchain and thereby disrupt the ability to corroborate definitive transactions recorded on the blockchain;
- the possibility that new technologies or services will inhibit access to the blockchain;
- the possibility that changes to policies of the blockchain will limit the ability to withdraw or deposit fiat currency;
- the possibility that other participants in the blockchain could collude to manipulate the price of Tokens or limit liquidity in Tokens;
- the possibility of breakdowns and transaction halts as a result of undiscovered technology flaws that could prevent transactions for a period of time;
- the possibility that a digital "wallet" application or interface is hacked by a third party, resulting in a loss of the holder's Tokens; and
- the possibility that an investor's private key is lost or stolen and we are unable to verify the loss or theft could result in irreversible investor losses.
- the possibility of hacking or wrongdoing at another, unrelated/unaffiliated token, coin, or crypto exchange company, which causes "market contagion" or general loss of trust across the digital asset marketplace, adversely impacting multiple other tokens, including ours.

### ***Operational and Technology Risk.***

The blockchain record, which can be used to validate transactions in Tokens, will be available to the public on Polygon, which is an open source, public, distributed ledger. The complete transaction history from the issuance of the Tokens will be viewable on the Polygon blockchain. As a result, robust and transparent transaction data, but not Token holder identity, will be publicly available via the published blockchain. The transaction data will be secured by cryptography and only a public-key-derived wallet address (and not a Token holder's personal identifying information) will be exposed to the public on the blockchain. The personal identifying information necessary to associate a public key representing a given block of Tokens with the record owner of those Tokens will be maintained by Monetaforge and will not be available to the public. The data maintained by Monetaforge will also include current information regarding an investor's account holdings and balance. If there are data security breaches with respect to Monetaforge's records resulting in theft of the information necessary to link personal identity with public keys, the stolen information could be used to determine a Token holder's complete transaction history in Tokens. Moreover, concerns over these privacy issues may limit adoption of blockchain technology by a range of potential investors, reducing liquidity in Tokens.

If there is a cyberattack on Monetaforge's Investor Portal, Marketplace, Billboard, or affiliate platforms, or the Polygon blockchain network, Monetaforge may lose the ability to control compliance and transfer restrictions programmed into our smart contracts which could increase the possibility of loss or theft of investors' Tokens. Such loss or theft could result in claims against us and the rest of the Company, and could have a substantial adverse effect on our financial and business operations.

If, for any reason, the smart contract technology utilized with respect to the Tokens were to become unavailable and suitable alternative technology were not available, investors in the Tokens would not have a means of proving the validity of the publicly available blockchain record. As a result, the accuracy of publicly available transfer information could be called into question and investors could stop transacting in Tokens. As there will not be an option to purchase Tokens in a non-digital format, in the event that investors are no longer able to transact in Tokens on a peer-to-peer basis, there could be little or no source of liquidity in the Tokens.

## **Structural Risks**

### ***New Offering with No Operating History.***

The Segregated Portfolio Companies are pooled investment vehicles with no history of operations. If the Segregated Portfolio Companies commence operations under inopportune market or economic conditions, they may not be able to achieve their investment objectives.

### ***Conflicts of Interest.***

The advisers to the Company or Company affiliated Segregated Portfolio Companies may provide investment advice to other parties and manage other accounts and private investment vehicles, including accounts that have performance or other fees that are higher than the fees paid by the Company to their advisers. Additionally, the officers of the Company may serve as officers, managers, directors or principals of one or more other businesses or affiliated Segregated Portfolio Companies.. Serving in multiple capacities and with respect to more than one entity or pooled investment vehicle gives rise to conflicts of interest.

Conflicts may also arise when one Segregated Portfolio Company's investment objective overlaps, in part or in whole, with the investment objective of another Segregated Portfolio Company or with the Company, including with respect to the allocation of investment opportunities among the Segregated Portfolio Companies.

We have adopted compliance policies, procedures and systems designed to protect against potential incentives that may favor one Segregated Portfolio Company over another, including policies and procedures that address the allocation of investment opportunities, execution of portfolio transactions, personal trading by employees and other potential conflicts of interest. These policies and procedures are intended to ensure (though so assurance can be given) that all client accounts are treated equitably over time.

## **Risks Related to the Segregated Portfolio Companies' Business**

### ***Portfolio Management Risk.***

Portfolio management risk is the risk that the investment techniques and risk analyses applied by the Company's and affiliate Segregated Portfolio Company asset managers will not produce the desired results and that legislative, regulatory, or tax restrictions, policies or developments may affect the investment techniques available to the asset managers managing the Segregated Portfolio Companies. There is no guarantee that the investment objectives of the Segregated Portfolio Companies will be achieved or that they will produce sufficient returns to provide for distributions to Token holders.

### ***Market Risk.***

An investment in Tokens is subject to investment risk, including the possible loss of the entire principal amount invested. An investment in Tokens represents an indirect investment in the Company's and affiliates' Segregated Portfolio Companies. The value of Tokens, like other market investments, may move up or down, sometimes rapidly and unpredictably.

In addition, if you are able to sell your Tokens through a peer-to-peer transaction, that transaction may not occur at net asset value (NAV), as peer-to-peer transactions occur at individually negotiated prices. Because Tokens do not trade on an exchange, national market system, alternative trading system, or similar venue, there will be no public disclosure of bid or ask prices for the Tokens. Monetaforge may or may not in some circumstances publish values of Token sales on the Monetaforge Portal in order to facilitate price discovery and general awareness of recent peer-to-peer sale pricing. The value of your Tokens at any point in time may be worth less than the value of your original investment, even after taking into account any distributions.

### ***Valuation Risk.***

If an asset held by a Segregated Portfolio Company does not have a market value, the asset will be "fair valued" in good faith by the Segregated Portfolio Company's asset manager. Fair value is defined as the amount for which assets could be sold in an orderly disposition over a reasonable period of time, taking into account the nature of the asset. Fair value pricing, however, involves judgments that are inherently subjective and inexact, since fair valuation procedures are used only when it is not possible to be sure what value should be attributed to a particular asset or when an event will affect the market price of an asset and to what extent. As a result, fair value pricing may not reflect actual market value, and it is possible that the fair value determined for an asset held by a Segregated Portfolio Company will be materially different from the value that actually could be or is realized upon the sale of that asset.

### ***Reliance on the Asset Managers.***

Token holders have no control over Segregated Portfolio Company management or investments. All decisions regarding management of our Segregated Portfolio Companies, including, but not limited to, the selection of assets in which to invest, when to buy and sell assets, the concentration of a particular asset and the prices to buy and sell assets will be made by, and in the sole discretion of, each of the Segregated Portfolio Companies' asset managers.

Token holders will have no right to take part in the management of the Company or any Segregated Portfolio Company. Each Segregated Portfolio Company will be the owner of the assets held by it and all rights, preferences, privileges and restrictions with respect to the assets held by a Segregated Portfolio Company will belong to that Segregated Portfolio Company. All decisions regarding the assets held by a Segregated Portfolio Company will be the sole responsibility of, and made by, the asset manager of that Segregated Portfolio Company in its sole discretion, and the Token holders will have no ability to make, or formally participate in, any decisions with respect thereto.

***Distributions Determined by Management.***

The determination to make distributions to the Token holders, whether in cash, cryptocurrency, Tokens, or in other tokens, or a combination thereof, will be made at the sole discretion of the management of the Company..

In addition, no Token holder will have the right to withdraw all or any amount of the relative Token value of the company or portfolio. Accordingly, an investor should not subscribe for Tokens unless such investor is willing to entrust all aspects of the management of the Company asset managers and the Company management..



## **Risks Related to Digital Asset Securities**

### ***Tokens may be vulnerable to hackers and cyberattacks.***

Our Tokens are issued on the blockchain which is internet-based, which makes them vulnerable to hackers who may attempt to disrupt our operations or access Token holders' data. Any significant disruption in our operations, our Tokens or the Company could cause investors and potential users of Monetaforge Investor portal to lose trust and confidence in our Tokens and the Company, which could result in our having to cease operations.

### ***Cybersecurity Breaches may delay Plans or Damage Reputation.***

Cybersecurity breaches may delay implementation of our business plan and damage our reputation. As the world becomes more interconnected through the use of the internet and users rely more extensively on the internet and the cloud for the transmission and storage of data, such information becomes more susceptible to incursion by hackers and other parties' intent on stealing or destroying data on which we rely. We face an evolving landscape of cybersecurity threats in which hackers use a complex array of means to perpetrate cyberattacks, including, but not limited to, the use of stolen access credentials, malware, ransomware, phishing, structured query language injection attacks, and distributed denial-of-service attacks, among other means. These cybersecurity incidents have increased in number and severity and it is expected that these trends will continue.

Should our Tokens be affected by such an incident, we may incur substantial costs and suffer other negative consequences, which may include, but is not limited to:

- remediation costs, such as liability for stolen assets or information;
- increased cybersecurity protection costs;
- litigation and legal risks, including regulatory actions by state and federal regulators; and loss of reputation.

We face the risk of operational disruption, failure or capacity constraints of any of the third-party service providers that facilitate our business activities, including clients, custodians and network or data providers. Such parties could also be the source of a cyberattack on and/or breach of our operational systems, data or infrastructure.

A malicious cyber incident involving our computer systems and networks, or those of third-parties important to our businesses, could have a material adverse effect on our business, financial condition and results of operations. A cyberattack or security breach on our system or that of a third-party service provider could manifest in different ways and could lead to any number of harmful consequences, including but not limited to:

- misappropriation of financial assets, intellectual property or sensitive information belonging to us, our clients. or our third-party service providers;
- corruption of data or causing operational disruption through computer viruses or phishing; and
- denial of service attacks to prevent users from accessing our platform.

Our remediation costs and lost revenues could be significant if we fall victim to a cyberattack. If an actual, threatened or perceived breach of our security occurs, the market perception of the effectiveness of our security measures could be harmed and could cause our broker-dealer and institutional investors (or clients thereof) to reduce or stop their use of our electronic trading platform. Moreover, prospective clients may be influenced by such events not to use our trading platform. We may be required to expend significant resources to repair system damage, protect against the threat of future security breaches or to alleviate problems, including reputational harm, loss of clients and revenues and litigation, caused by any breaches. We may be found liable to our clients for any stolen financial assets or misappropriated confidential information. Although we intend to continue to implement industry-standard security measures, no assurance can be given that those measures will be sufficient.

## **Risks Related to Our Intellectual Property**

### ***We may be unable to protect our proprietary technology or keep up with that of our competitors.***

Our success will depend to a significant degree upon the protection of our software and other proprietary intellectual property rights. We may be unable to deter misappropriation of our proprietary information, detect unauthorized use, or take appropriate steps to enforce our intellectual property rights. In addition, our competitors may now have or may in the future develop technologies that are as good as or better than our technology without violating our proprietary rights. Our failure to protect our software and other proprietary intellectual property rights or to utilize technologies that are as good as our competitors' could put us at a disadvantage to our competitors.

### ***We may not be able to obtain trademark protection for our marks, which could impede our efforts to build brand identity.***

We intend to file trademark applications with the United States Patent and Trademark Office and other Trademark authorities seeking registration of our marks. There can be no assurance that the applications will be successful or that we will be able to secure significant protection for our trademarks in the United States or elsewhere. Our competitors or others could adopt product or service marks similar to our marks, or try to prevent us from using our marks, thereby impeding our ability to build brand identity and possibly leading to customer confusion. Any claim by another party against us or customer confusion related to our trademarks, or our failure to obtain trademark registration, could harm our business.

### ***We may be accused of infringing intellectual property rights of third parties.***

Other parties may claim that we infringe their intellectual property rights. In the future we may be subject to legal claims of alleged infringement of the intellectual property rights of third parties. The ready availability of damages, royalties, and the potential for injunctive relief has increased the defense litigation costs of patent infringement claims, especially those asserted by third parties whose sole or primary business is to assert such claims. Such claims, even if not meritorious, may result in significant expenditure of financial and managerial resources, and the payment of damages or settlement amounts. Additionally, we may become subject to injunctions prohibiting us from using software or business processes we currently use or may need to use in the future, or requiring us to obtain licenses from third parties when such licenses may not be available on financially feasible terms or terms acceptable to us or at all. In addition, we may not be able to obtain on favorable terms, or at all, licenses or other rights with respect to intellectual property we do not own,

## **Risk of No Return on Investment**

***There is no assurance that investors in this Offering will receive a return on their investment.***

There is no assurance that investors will realize a return on their investments or that their entire investments will not be lost. For this reason, each investor should carefully read this Memorandum, and should consult with their own advisers prior to making any investment decision.

## **Risks Related to Blockchain**

***We may be vulnerable to ransomware and malware attacks, which may compromise the Tokens or result in security breaches and the loss or theft of Tokens.***

Ransomware and malware attacks can occur if malicious code is downloaded onto computer nodes participating on our blockchain. These computer nodes run our open-source software and an attacker can trick users to download malware or malicious code in addition to our software. This risk extends to nodes operated by third-parties.

Polygon has taken steps to protect against the hacking of our blockchain nodes, but absolute protection against network hacks is not possible. If the network's nodes are hacked, there will be a material adverse impact to the Tokens, the Company, our business, operations and reputation.

Polygon blockchain, the open source-code blockchain upon which our Token is based, may be the target of malicious cyberattacks or may contain exploitable flaws in its underlying code, and if such vulnerabilities are incorporated in our blockchain it could result in security breaches would could negatively affect our Tokens, the Company, our business and operations.

The Polygon blockchain is based upon the Ethereum open-source code. The open-source code may be the target of malicious cyberattacks or may contain exploitable flaws in its underlying code, such vulnerabilities may be incorporated in our blockchain. If a malicious cyberattack on the open-source code is successful, or if malicious third parties discover exploitable flaws in the open-source code, such malicious actors may seek to launch attacks or seek to exploit such flows in our blockchain. In the event of a successful cyberattack on our blockchain, or if exploitable flows are discovered it could result in security breaches which would have a negative impact on our Tokens and the Company.

As a result of these and other risks of malicious attacks, there can be no assurances that the issuance, trading and collecting of Tokens or the Monetaforge Billboard will be uninterrupted or fully secure. Any such interruption or security failure may result in impermissible transfers of Tokens, a complete loss of an investor's Tokens or an unwillingness of users to access, adopt and utilize the Monetaforge Billboard which would have a negative effect on our business and operations.

## USE OF PROCEEDS

Proceeds from this offering and any future profit distributions from the subsidiaries will be managed as an investment portfolio with the goal to build the value of the Company and generate investment gains.

We intend to use the net proceeds of the Offering (assuming the Maximum Amount is sold) as follows:

- approximately \$70,000 for costs related to this offering such as PPM preparation and DMIA administration fees
- approximately \$500,000 may be allocated to Monetaforge for 2024/25 Operational Working Capital
- approximately \$500,000 will be allocated to Vi Holdings SPC for 2024 Operational Working Capital and to initialize the Vi Holdings SPC corporate level investment portfolio
- approximately \$2,000,000 will be allocated to fund the Company awareness, marketing and communications activities
- approximately \$500,000 will be allocated to development and implementation of our business plan including funding our day to day operations including, without limitation, salaries, overhead and equipment.
- The remainder will be allocated to initialize the investment portfolio within the Company, with the aim to generate gains that can be used to fund future business development and when cash flow allows, at management discretion, distributions to Token holders

Pending full utilization of the net proceeds of this Offering, we reserve the right to make temporary investments in such instruments as determined by our management.

Based on the projected use of proceeds raised in this Offering together with our existing resources, we believe that the net proceeds from this Offering will satisfy our planned capital needs for approximately 36 months, assuming the Maximum Amount is sold.

In the event that our plans or assumptions change or prove to be inaccurate, or if the proceeds of this Offering, other capital resources and cash flow otherwise prove to be insufficient to fund our operations (due to other unanticipated expenses, delays, problems or otherwise), we may be required to seek additional financing or it may be required to curtail its activities. We have no current arrangements with respect to, or sources of, additional financing and there can be no assurance that any additional financing in the future will be available to us on acceptable terms, or at all.

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## DESCRIPTION OF BUSINESS

### Overview

**Moneta** is a holding company which currently owns (as sole member) two subsidiaries, **Monetaforge** and **Vi Holdings SPC**. The main “business of the company” is to be the parent holding company of the subsidiaries, supporting and funding initial operational requirements, together with managing the funds and tokens, if any, received as future profit distributions from the subsidiaries (of which, no assurance can be given).

The logo for Moneta, featuring the word "Moneta" in a dark blue serif font with a gold dot over the letter 'o'.

**Monetaforge** is a Virtual Asset Service Provider (VASP) that will Design, Mint, Issue, and Administration (DMIA) Permissioned Security Tokens for Moneta, Vi Holdings SPC, several affiliate companies, and many 3rd party entities. Monetaforge is expected to be the driver of gains made and tokens collected from DMIA services provided. The initial tokenization road map has 14 tokens confirmed with many more in the pipeline. The value of each token is anticipated to have long term value growth potential; however, no assurances can be given with respect to such growth..

The logo for Monetaforge, featuring the word "Monetaforge" in a blue sans-serif font with a blue dot over the letter 'o'.

**Vi Holdings SPC** is a Segregated Portfolio Company which intends to offer Permissioned Tokens with entitlements to the value of various Segregated Portfolio Cells. Vi Holdings SPC will be responsible for the management of these portfolio Cells, being incentivised by Performance Fees and holding a quantity of each of the tokens from the managed Cells. There is also the plan to issue a profit sharing token for Vi Holdings SPC which will raise proceeds to fund an investment portfolio.

The logo for Vi Holdings SPC, featuring a circular icon with two white diagonal slashes on a dark background, followed by the text "Holdings SPC" in a black sans-serif font.

Moneta, as the parent holding company, will benefit from all business activities and investment portfolio management that will be done via the subsidiaries.

### Moneta Community

Moneta is strictly a holding company, with a mission to support an collective ecosystem of companies, with a common vision or that can contribute to the mission of Tokenization, we refer to as the Moneta Community. The theme of the Moneta Community is to **Tokenize | Fractionalize | Monetize | Optimize**.

The purpose of the Moneta Community is to build an ecosystem to create value and flexibility with Digital Assets by enabling issuance and resale opportunities for Permissioned Security Tokens that are compliant with the SEC and other jurisdictional regulations.

The plan is to build up the Moneta Community to include companies issuing tokens, educational institutions, platform providers, AML compliance providers, trading companies, exchanges, broker/dealers, investors, investment advisors, and many 3rd party companies that have portfolios, assets, commodities, and other tokenized investments. The pipeline of Tokenization opportunities for Monetaforge is anticipated to be significant.

## Monetaforge

Moneta is the sole member of **Monetaforge**, which is registered in Cayman Islands with the Cayman Islands Monetary Authority as a registered Virtual Asset Service Provider (VASP). The theme and mission of Monetaforge is to provide Design, Mint, Issue, and Administration (DMIA) of Permissioned Security Tokens that are structured to be compliant with the SEC and other jurisdictional regulations.



- **Design:** Ensuring token smart contracts meet business objectives, governance, and regulatory compliance.
- **Mint:** Token minting services with the proper rules and governance for the minting process.
- **Issue:** Token issuing with KYC/AML compliance and subscription procedures in place and transfers to investors.
- **Administration:** Ongoing KYC/AML OnChain ID administration, distributions, mint/burn/recover, and communications.

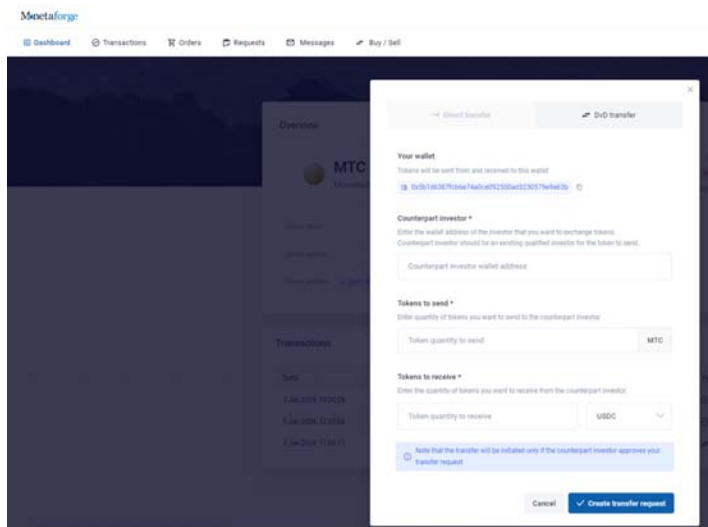
### DMIA is enabled via the following five systems:

1. **OnBoarding** (KYC, AML, OnChain ID)
2. **Investor Portal** (Displays Investor Tokens holdings, DvD Peer to Peer Transfer)
3. **Marketplace** (Token Offerings Information, Investor purchase workflow for subscription signing)
4. **Billboard** (Investor communication billboard to post buy/sell offers)
5. **Blockchain** (ERC-3643, Smart Contracts, Regulatory Compliance and Transfer Restrictions Enforcement)

The DMI aspects of the DMIA Services are provided by an experienced technical team using Industry Standards and Industry Best Practices to ensure a quality **design, mint and issuance** of tokens that meet the requirements of a given client, ensures a long-term viability of the token in terms of the technical specifications, smart contract and business needs of each Token.

As it relates to the DMI aspects, the technical team follows the following process: Monetaforge utilizes the **Polygon Blockchain** in order to create, mint and deploy tokens to clients. The token capabilities of Polygon (and Ethereum) have matured to the point that there is now a stable standard set of functions that defines a token.

The **administration** aspect of the DMIA Services is provided by use of the Monetaforge On-Boarding system, which captures the required Know Your Client (KYC) information and documentation of coin recipients of a given token, conducts a full global Anti Money Laundering (AML) check with ongoing monitoring (via ComplyAdvantage).



The Monetaforge Marketplace enables easy access for investors to view documentation that relates to a given Token, such as the Private Placement Memorandums.

Using the ERC-3643 standard, OnChain IDs and coded smart contracts, we are able to enforce SEC and other jurisdictional regulations, such as transfer restrictions, seasoning periods and requirements (where applicable) to be an Accredited Investor.

The DvD transfer system allows for secure peer-to-peer transfers using the blockchain and smart contracts to enforce the transfers. It's like having an independent escrow (the blockchain) to ensure the transfer happens, and no need for either party to have to just trust the other party.

## Company Affiliates

The Company is a sole member (shareholder) of **Vi Holdings SPC**, (which is a Segregated Portfolio Company). There are several other entities which are Segregated Portfolio Companies that are affiliated with The Company, such as **Ironwood SPC**, **GG Bond Holdings SPC**, **Aura Holdings SPC**, and **RoRa Holdings SPC**. These mentioned "Segregated Portfolio Companies" are registered in the Cayman Islands and are pooled investment vehicles whose assets are managed by asset managers.

**Xenia**, an Exempt Company registered in Cayman Islands, is another affiliate of the Company, which provides International Business Management and Trading Strategies. Xenia was started by the Founder, Doug Spencer, in July of 2009. The successful business engagements and growing client base of Xenia are what led to identifying a need for Tokenization amongst some key clients. The creation of the Company, Monetaforge and the SPCs were all done out of a journey to find solutions to these challenges.

## Segregated Portfolio Companies (SPC)

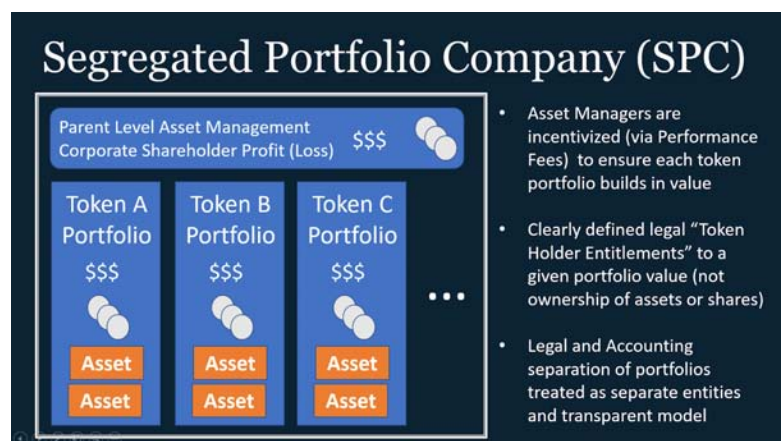
Cayman Islands have a Corporate Structure called a Segregated Portfolio Company (SPC) which enables a single company to have segregated portfolios, known as Cells, that can be managed separately. The concept of an SPC is that a company, which remains a single legal entity, may create segregated portfolios (Portfolio) such that the assets and liabilities of each Portfolio are legally separate from the assets and liabilities of any other Portfolio and from the SPC's general assets and liabilities. This is known as the segregation principle.

The central tenets of the segregation principle, in regards to each Portfolio's assets, are that those assets are only available and may only be used to meet liabilities to the creditors of the SPC who are, respectively, creditors in respect of that Portfolio and are not available and may not be used to meet liabilities to creditors of the other Portfolios of the SPC.

## Business Model of the SPCs

Each segregated portfolio of the Segregated Portfolio Companies will issue a token to investors for cash and use the cash to purchase assets in accordance with the segregated portfolio's investment objective. The investments made by each portfolio company will be managed by asset managers who will receive asset management incentives and performance fees, either in cash or in SPC Tokens. It is the plan of management for Token holders to be eligible to receive distributions from each segregated portfolio in which they own tokens, if and when sufficient cash gains and cash-flow reserves allow, which would be determined by Management.

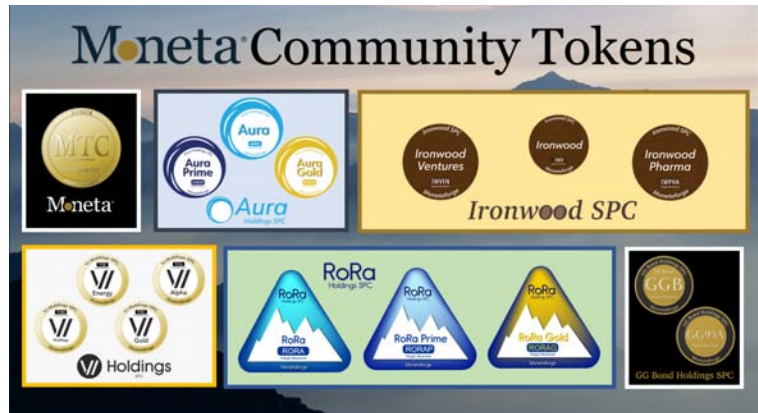
An example shown is Vi Holdings SPC, which is a subsidiary of the Company.



## Tokenization Road Map

The Road Map for Tokenization opportunities is just beginning to take shape. There are several affiliate (via SPCs) and 3rd party tokenization opportunities already identified. Although no assurance can be given that the Company's intended Road Map will reach fruition or be successful, the potential is significant.

Each of the **Segregated Portfolio Companies** will typically issue two categories of tokens, a profit sharing token at the corporate portfolio parent level and a token for each segregated portfolio (Cell). For each of the segregated portfolios, their associated tokens and their assets are set forth below:



<u>Symbol</u>	<u>Name</u>	<u>Description</u>
<b><u>Moneta</u></b>		
MTC	Monetacoin	Moneta profit sharing
<b><u>Vi Holdings SPC</u></b>		
VIH	Vi Holdings	Vi Holdings SPC profit sharing
VIG	Vi Gold	Gold and Gold mine portfolio
VIA	Vi Alpha	Mixed assets and investments portfolio
VIE	Vi Energy	Energy trading portfolio
<b><u>GG Bond Holdings SPC</u></b>		
GGB	GG Bond	GG Bond Holdings SPC profit sharing
GG95A	GG95A	Fed Reserve Bond Box and Traded Cash Portfolio
<b><u>Ironwood SPC</u></b>		
IWD	Ironwood	Ironwood SPC profit sharing
IWVEN	Ironwood Ventures	Investment ventures portfolio
IWPHA	Ironwood Pharma	Capital Raise for CannaGenetics
<b><u>RoRa Holdings SPC</u></b>		
RORA	RoRa	RoRa Holdings SPC profit sharing
RORAP	RoRa Prime	Mixed asset portfolio
RORAG	RoRa Gold	Gold and Gold Mining portfolio
<b><u>Aura Holdings SPC</u></b>		
AURA	Aura	Aura Holdings SPC profit sharing
AURAP	Aura Prime	Mixed asset portfolio
AURAG	Aura Gold	Gold and Gold Mining portfolio

### Additional 3rd Party Tokenizations in early stages to be added to the Road Map include:

Real Estate Projects	MRI Medical Capital Raise	Coal Tokenization	Product Tokenization
Film Project Funding	Oil Refinery Tokenization	Potash Tokenization	Pharma Tokenization

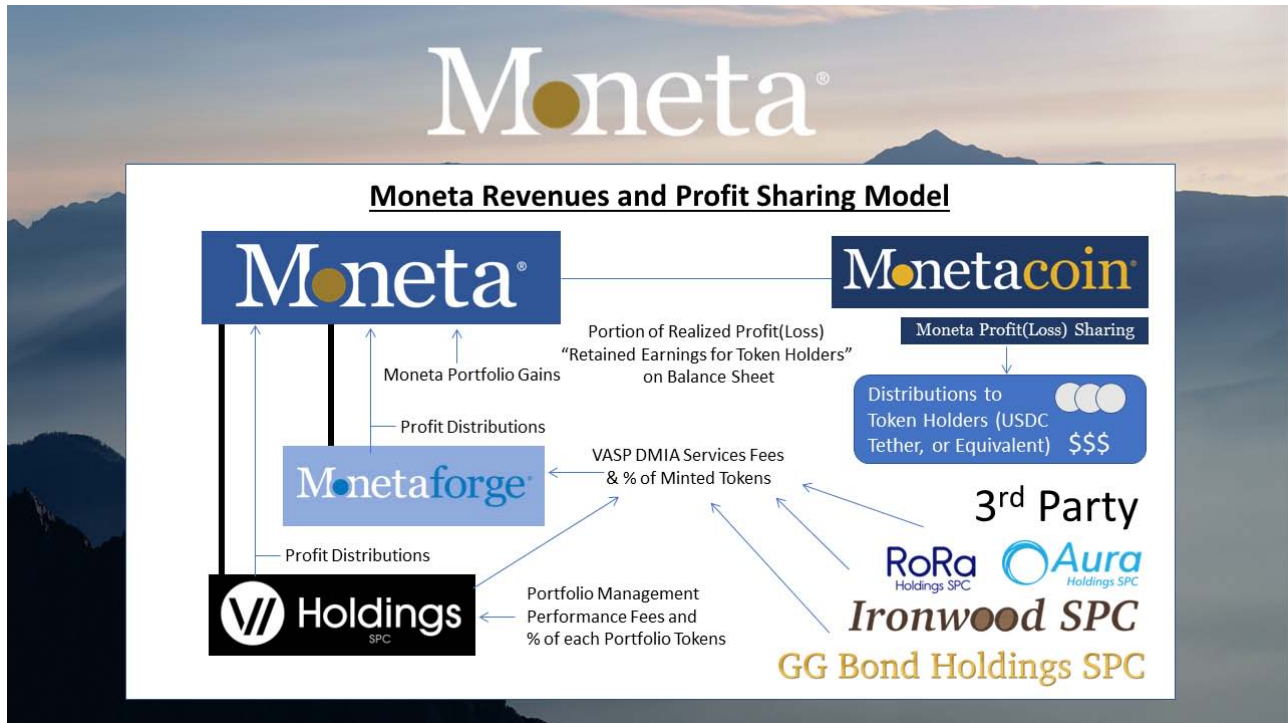
This list is non-exhaustive and we anticipate many other opportunities as time progresses.



## Financial Projections from Tokenization

The Company profits will be driven by the success of the subsidiaries, Monetaforge and Vi Holdings SPC, that are transferred as distributions to the Company, and investment gains/losses of the investment portfolio.

The main driver of revenues for Monetaforge come from the DMIA services fees collected in USD and Tokens from the Tokenization clients. Currently, the Tokenization Road Map indicates there are fourteen (16) currently confirmed Tokens, with many more in the pipeline, each with various target launch dates in 2024. Opportunities being discussed with third party entities are located in several countries and across several different industries. There are Tokenization opportunities for capital raise and product sale/delivery.



## DMIA Services Fees Model

The basic model of DMIA fees and tokens charged by Monetaforge per is planned to start out (as rates are subject to change) at \$10,000 USD for due diligence and set up, plus \$10,000 USD per year for administration services, then Monetaforge would mint a percentage of additional tokens to be allocated to Monetaforge, which would eventually be distributed to Moneta. The percentage of additional tokens minted as part of the DMIA services fee structure can vary and will be negotiated on a case by case basis. The DMIA Services agreement are usually for a minimum period of 5 years

# ERC-3643 Standard for Permissioning

The ERC-3643 protocol is a well established **Token standard permissioning for Real World Assets (RWA) Tokenization**.

The ERC-3643 protocol is an open-source suite of smart contracts that enables the issuance, management, and transfer of permissioned tokens. Its built-in decentralized identity framework, OnChain ID, ensures only users meeting predefined conditions can become token holders, even on permissionless blockchains.



The **ERC-3643 standard** (we have chosen to use) achieved a significant achievement in December of 2023 by attaining **‘Final’ status in its Ethereum Improvement Proposal (EIP)**. This indicates its validation by the official Ethereum community.

## Registered Investors

At the time of writing this Memorandum, Monetaforge had over **180 investors registered** and set up with their OnChain IDs. This is an essential part of the Permissioning system. While no assurances can be made regarding the ultimate number of participants, we are presently anticipating hundreds of additional Investors registering in the coming months, as we expand awareness and engage with the many third party and affiliate tokenization opportunities.

## LEGAL PROCEEDINGS

There are no legal proceedings material to our business or financial condition pending and, to the best of our knowledge, there are no such legal proceedings contemplated or threatened.

## COMPANY OFFICERS AND DIRECTORS

### Executive Officers and Directors

Our executive officers and directors and their ages and positions as of the date hereof are as set forth below:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Douglas Spencer	59	Founder, Director of Moneta and Monetaforge
Ron Sebastian	68	Chief Technology Architect Officer
Mark Sullivan	55	Chief Financial Officer, Director of Monetaforge
Paul Lysander	60	Director of Monetaforge

### Advisory Board Members

We have formed an Advisory Board, the main purpose of which is to be a resource to management in an advisory capacity. Each Advisory Board member brings experience and industry knowledge. Advisory Board members will be informed of the business activities, plans and measurements to enable them to offer advice to Moneta / Monetaforge management.

The members of our advisory board as of the date hereof are set forth below:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Anibal Bush	45	Advisory Board Member
Ken Herman	57	Advisory Board Member
Jason Offenhartz	48	Advisory Board Member
Bill Seegmiller	65	Advisory Board Member
Ron Whitfield	63	Advisory Board Member
Duane Lee	52	Advisory Board Member
Murray Kellington	57	Advisory Board Member

### Business Development Team Members

The Business Development Team (BDT) will be composed of compensated and incentivised members, tasked with identifying potential Tokenization opportunities for Monetaforge and will be responsible for managing proposed projects. BDT members are experienced in various industries. The BDT has business experience and networks which is anticipated to foster the business opportunity pipeline.

The members of our Business Development Team as of the date hereof are set forth below:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Ken Herman	57	Business Development Team Member
Jason Offenhartz	48	Business Development Team Member
Andre Sylvestre	46	Business Development Team Member
Brent Babcock	66	Business Development Team Member
Jim Fraser	64	Business Development Team Member
Anthony Morgan	49	Business Development Team Member
Jazeb Jones	52	Business Development Team Member

## PEOPLE BIOS AND ROLES



### **Douglas Spencer - Age 59 - Founder**

Having decades of experience in technology, investments, and being a global citizen, Doug founded Moneta, Monetaforge, the Company and several affiliate entities to build the Moneta Community with a vision to enable Tokenization in compliance with regulatory requirements, integrity and trusted value. Doug has a multi-decade and broad range of experience that gives him a unique depth and breadth of knowledge and skills. Currently, as Founder of Xenia, Doug provides international business consulting services, strategy, and analytics services to clients, globally. Helping to bring parties together and help business opportunities succeed. In parallel to his thirty plus (30+) year IBM career that gave Doug a wide range and deep experience in the IT industry combined with extensive global exposure, Doug has always had a focus on international business management, investing, financial markets, and sales. Doug has been investing and analyzing market strategies for 30+ years. His certifications include the NASAA Series 65 - Investment Adviser.



### **Ron Sebastian - Age 68 - Chief Technology Architect Officer**

As an important Pioneer in the origins of Moneta, Ron designed the architecture of our technical implementation of Permissioned Tokens. Using the ERC-3643 standard, OnChain IDs, and the many Smart Contracts he coded to enforce SEC and other jurisdictions regulatory rules. Ron built the onboarding system and enabled various integrations with other platforms.

Ron has a wide range of enterprise implementation IT architecture design experience for cloud, ebusiness, client/server, systems management, networking, mobility, collaboration, and application development. Significant international experience, living, working and traveling globally. A professional dynamic presenter with deep technical IT software knowledge, consultant experience, strong marketing, and business expertise, a result of over 40 years in the IT industry..



### **Anibal Bush - Age 45 - Advisory Board**

With multiple Masters Degrees in business and economics, fluent in multiple languages, successful in business, a global reach and network, Anibal brings a unique perspective to the discussions and decision making process. A Licensed Captain and experienced in the shipping industry. As an originating Pioneer in Moneta, Anibal has been an active participant in what is happening in the development of the Moneta Community. For over eight years, Anibal and Doug have worked on various business opportunities solving challenges at a global level, and now led to enabling Tokenization of Real World Assets (RWA).



### **Murray Kellington - Age 57 - Advisory Board and Confidant**

Murray is a long time confidant to our Founder Doug. Recently retired from a Management role with the Township of East Gwillimbury, Ontario, Murray is able to offer insights, encouragement and support on a variety of matters. With over forty years of history engaging in various projects and business endeavors together, together with being close friends, business partners, and brothers-in-law, Murray and Doug share a close bond and mutual interest in achieving great things.



### **Ken Herman - Age 57- Advisory Board and Business Development**

Ken brings thirty five (35) years of leadership experience in both public and private companies, across multiple market segments to the table; including experience as the CEO of a NASDAQ-listed Atlanta-based media content/education company. Ken has held multiple C-level positions within the high-tech, real estate, and telecom industries, as well as served as an outside strategy consultant. Early in his career, Ken was part of the acquisition team that targeted the acquisition of United Artists theaters. Ken maintains excellent relationships throughout the Telecom/Media/Technology and Financial worlds. Ken was an Atlanta resident for 20+ years, and has worked closely with local, state, and federal officials in the political arena. He holds a BSE from the Univ. of Maryland, College Park.



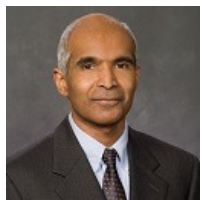
### **Jason Offenhartz - Age 48 - Advisory Board and Business Development**

Background in Consulting, Finance, and Operations. He has been COO of an online startup; Director of Finance & Operations for a greentech company; and a Consultant and fund raiser for multiple early-stage companies. Earlier, Mr. Offenhartz spent 11 years in Banking & Finance, doing Leveraged Finance with CIT Group, Investment Banking with SCIUS Capital, and Online Strategy & Innovation for FleetBoston. Jason began his career as a strategy consultant with the Mitchell Madison Group in New York. He holds an MBA from Columbia University, and a triple-major BA with honors from the University of Pennsylvania.



### **Mark Sullivan - Age 55 - Chief Financial Officer**

Mark has decades of experience as an accountant and senior management with Red Sail, navigating and having oversight of many aspects of that business. Mark's ability to oversee and coordinate many different businesses in a matrix of an organization, is expected to benefit the Company, as he ensures the financial affairs of the business are managed accurately and completely.



### **Paul Lysander - Age 60 - Director of Monetaforge**

Paul Lysander is an electrical/computer engineer by profession and training. He graduated with degrees from Roberts Wesleyan University (B.Sc. Physics), Clarkson University (Electrical and Computer Engineering) and University of Toronto (M.Eng. Electrical Engineering). Paul's professional experience is with Bell Canada (Communication Systems Specialist), Cisco (Technical Product Manager) and VMware (Solutions Architect).



### **Bill Seegmiller - Age 65 - Advisory Board**

Bill Seegmiller is a distinguished business leader with an impressive career spanning many decades. With a passion for innovation and a commitment to excellence, he has made significant contributions to the corporate world. Bill is a graduate of McGill University with a Masters of Business Administration, Bill immediately showcased his exceptional leadership and strategic acumen. Throughout his career, Bill has led and owned organizations in the fields of fuel distribution, technology, land development and construction.

In addition to his professional achievements, Bill is known for his dedication to corporate social responsibility and philanthropic efforts. He actively participates in various charitable causes, underscoring his commitment to making a positive impact on society.



### **Ron Whitfield - Age 63 - Advisory Board**

AI & Tech Advisory Boards in Insurance, Financial Services, Banks & High Tech -Top Global 100 Companies represented. Technology Startup Business Development & GTM Mentor - Creates business development and GTM value proposition with Israeli Technology Start-ups sharing how to best position their solutions for the Data Center, Cloud and Telco segments. Ron has completed multiple partnership agreements with Israeli Technology start-ups & multinational technology companies.



### **Duane Lee - Age 52 - Advisory Board**

Duane Lee is a 35+ year veteran in sales, marketing and business development. Duane founded and launched a loyalty program that services the vacation ownership industry across 4 continents. He is also the founder of an asset management company, a crypto coin company and a crypto exchange. His experience with asset backed tokens and global business are of great value to the Company.



### **Anthony Di Donato - Age 28 - Technical and Administrative Manager**

Anthony possesses more than seven (7) years experience in the information technology industry. During that time, Anthony assisted in the rollout of a robust live-streaming system, and oversaw its migration to Microsoft 365. Anthony received a bachelor's degree in computing science from Ontario Tech University. Anthony has enhanced our technical and administrative systems and procedures.



### **Brent Babcock - Age 66 - Business Development**

Brent brings over 30 years of business and financial experience to the team. He has worked at senior levels with a national independent insurance and investment company, a boutique insurance and financial planning firm and his own financial consulting firm. Brent is currently on a commercial mortgage finance team that sources capital for real estate projects across Canada. Brent also serves on multiple not for profit boards.



### **Jim Fraser - Age 64 - Business Development**

Jim has over forty (40+) years of experience in Real Estate, property management, Jim manages all aspects of a seventy-unit condominium complex. This includes establishing, updating and monitoring procedures and policies for all departments, which include reservations, front desk, accounting, housekeeping, maintenance and administration. Complete management of a staff of twenty-five personnel. Jim established a company handbook outlining all employer/employee policies. He is a licensed Real Estate Broker. He handles budget preparations and financial statements, budgets and a quarterly in-depth financial operating analysis that is sent to the condominium's executive committee members. He is responsible for implementing all marketing and advertising programs for the daily rental plan.



### **André Sylvestre - Age 46 - Business Development**

André is a multi-lingual private investment expert with broad, international experience in several fields and industries. The depth and breadth of his background enables his strength -- thinking across boundaries -- bridging, synthesizing and integrating to consistently meet and exceed business objectives. His educational background includes MSc Int. Business, Rijksuniversiteit Groningen, Netherlands; Cornell Senior Executive Leadership Program. He holds a Mortgage License and is fluent in four languages; English, Bahasa Indonesian, Dutch, and Mandarin.



### **Anthony Morgan - Age 49 - Business Development**

Anthony is a U.S. Air Force veteran after twenty two (22) years of active duty service and currently resides in Hawaii. Anthony holds a Master's Degree in Business and started his business ventures in 2014 after retirement from the Air Force. Anthony is an entrepreneur with a successful career in Real Estate, Financial Services, Internet Marketing, Website Design, Online Marketing, and SEO services. Anthony's passion is mentorship and helping people and businesses reach their full potential. He is the CEO of Prestige Business Financial Services LLC and is currently helping business owners across the USA obtain Business Funding. He is also the CEO of a marketing agency called Dotcomsecrets Global Marketing LLC.



### **Jazeb Jones - Age 52 - Business Development and Operations**

Jazeb (Jay) Jones is a Chartered Accountant with over 20 years of experience in the international financial services industry. Having held numerous different Senior Executive positions throughout his career, Jazeb possesses a strong operational background in management, development of regulatory compliant processes, procedures and controls, as well as strong technical knowledge within the hedge fund, banking, international equity, and foreign exchange markets.

## PLATFORM RESOURCES

### Tokeny

Tokeny Solutions allows companies operating in private markets to integrate the use of blockchain technology, while maintaining compliance and control. With decades of experience across capital markets, Tokeny’s team brings together in-depth knowledge from traditional finance and blockchain expertise.



Founded in 2017, the team currently encompasses over 30 professionals with a global reach spanning from Luxembourg, Spain, France, Turkey, Greece, and the USA. Tokeny provides an institutional grade and modular end-to-end platform, allowing for the issuance, transfer and management of tradable digital assets/security tokens.

### ComplyAdvantage

The people and systems of ComplyAdvantage have an automated KYC AML monitoring capability that integrates with On-Boarding systems. The AI-driven sanctions screening & monitoring software, fully-automated customer screening & monitoring solution, sanctions, watchlists, adverse media, PEPs, warning lists & internal data management is a valuable tool to help protect against Money Laundering and bad actors.



The ComplyAdvantage support team provides helpful training and insights to better enable our team to be effective in our AML Compliance and the AML systems we have implemented.

### Amazon Web Services

The Moneta / Monetaforge platform operates on the Amazon Web Services (AWS). AWS is the world’s most comprehensive and broadly adopted cloud, offering over 200 fully featured services from data centers globally. Millions of customers—including the fastest-growing startups, largest enterprises, and leading government agencies—are using AWS to lower costs, become more agile, and innovate faster.



### Legal

As with most law firms, policies prohibit use of firm names or photos in promotional or communications documents. Therefore we are unable to disclose in this document the names of the law firms we are engaged with for legal advice and related matters.

We confirm the Company has engaged various law firms for specific purposes. Two law firms are located in Cayman Islands, one advises on the business model and structure, the other provides corporate services. The third law firm we have engaged, located in New York City, advises the Company on Regulatory matters and assists with the preparation of regulatory filings.

### Marketing and Communications

At the time of preparing this Memorandum, management of the Company is developing a Marketing and Communications plan with professionals involved. Marketing and communication services companies will be engaged as determined necessary by the Company.



## SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN SECURITY HOLDERS

The following table sets forth the numbers and percentages of our outstanding Common Stock as of the date hereof by each person known to the Company to be the beneficial owner of more than 5% of any class of the Company's outstanding voting securities;

The Company's outstanding Common Stock are the Company's only voting securities. Beneficial ownership is determined in accordance with SEC rules and generally includes sole or shared voting or investment power with respect to voting securities. For purposes of this table, a person or group of persons is deemed to have "beneficial ownership" of any voting securities that such person or any member of such a group has the right to acquire within 60 days of the date of this Memorandum. For purposes of computing the percentage of the Company's outstanding voting securities held by each person or group of persons named above, any securities that such person or persons has the right to acquire within 60 days of the date of this Memorandum are deemed to be outstanding for such person, but not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. Beneficial ownership as determined under SEC rules is not necessarily indicative of beneficial or other ownership for any other purpose. The inclusion herein of any securities listed as beneficially owned does not constitute an admission of beneficial ownership by any person.

Unless otherwise indicated below, the business address of each person or entity listed is c/o the Company at:

[10 Market Street, #244, Camana Bay, Grand Cayman, Cayman Islands KY1-9006.](#)

<u>Name of Beneficial Owner</u>	<u>Percentage of Shares before Offering</u>	<u>Percentage Ownership after Offering</u>
Douglas W. Spencer	100%	100%

## CONFLICTS OF INTEREST

There are conflicts of interest related to the Officers and Directors of the Company.

The Founder of the Company is the sole shareholder of the Company. The Company is the parent of Monetaforge and Vi Holding SPC. The Founder is also the sole shareholder of affiliates, such as Ironwood SPC, GG Bond Holdings SPC, RoRa Holdings SPC, Aura Holdings SPC and Xenia. Each entity serves a different purpose. There are several others, as listed in the People Roles and Bios section, that are involved in the management, operations and decision making of each company. Inherently, this fact of ownership presents potential conflicts of interest. It is the intention of management to mitigate the conflicts of interest and work to ensure a proper balance and conduct all business activities to the best interests of all involved.

## TOKENS BEING OFFERED

### The Tokens

We are offering up to **10,000,000** Tokens (**Monetacoin**) at an offering price of **\$1.00** per Token, making the Maximum Total Amount to be \$10,000,000 USD, with the ability to increase the maximum amount of the offering without notice to, or consent by, investors.

The offering price of the Tokens has been arbitrarily established by us after giving consideration to numerous factors, including market conditions and the perceived valuations. The offering price of the Tokens may not be in any way indicative of the Company's actual value or the value of the Tokens following the completion of this Offering.

As of the date hereof, we plan for a total of **Two-Hundred Million (200,000,000) Tokens** to be minted, issued and outstanding during 2024.

Up to 10,000,000 Tokens are to be issued as part of this Offering. The other 190,000,000 (plus any not issued via the Offering) are allocated to be issued to shareholders, major stakeholders, Board Members, Advisory Board Members, Business Development Team Members, Officers, Executives, Key Staff, and other purposes designated by the Company.

The Tokens give each holder an economic interest in a portion of the profits (and loss) of the Company, derived through the Company investment portfolio, which includes its subsidiaries, Vi Holdings SPC and Monetaforge. No other rights are attached to ownership of the Tokens.



### Token Entitlements

The current plan, as of the date of this Memorandum, and with the assumption of **Two-Hundred Million (200,000,000)** Tokens being issued during 2024, is to allocate **twenty percent (20%)** of the Company Profits(Loss) as an entitlement to Token Holders, proportionally and relative to the anticipated 200,000,000 Tokens in circulation. The percentage allocation may be adjusted if additional Company Shares or additional Tokens are issued, as determined by the Company and with approval of the Board of Directors of the Company. Details of the Token Entitlements can be found in the Statement of Entitlements for Monetacoin, available on the Company website and via the Monetaforge Marketplace web page.

The quarterly allocated Profit(Loss) of the Company will be reported on the Company Income Statement and over time maintained on the Company Balance Sheet as **"Retained Earnings for Token Holders"**, with any distributions to Token Holders being done when cash-flow reserves allow and at the sole discretion of management.

Accordingly, assuming the current described plan, a **20%** allocation of Net Realized Profit(Loss) the Company will be allocated on the Balance Sheet to Retained Earnings for Token Holders and **80%** to Retained Earnings for Shareholders.

### Potential Adjustments to Token Entitlements

The Token Entitlements described above are based on the current plan and assumption that Two-Hundred Million (200,000,000) Tokens will be minted. The Token Entitlement may be adjusted if there are additional Tokens (beyond the intended two-hundred million) issued or if there is any adjustment to the Company shares outstanding.

Currently, there are no plans for either an adjustment to shareholdings of the Company or additional minting/issuing of Tokens beyond the planned **Two-Hundred Million** Tokens. However, the possibility of such adjustment(s) exists if and when any acquisition(s) take place or when adjustment(s) are deemed in the best interests of the Company.

## PLAN OF DISTRIBUTION

### The Offering

The Tokens are being offered through the VASP on a "reasonable efforts" basis solely to accredited investors. This Offering is being offered to US residents conducted pursuant to **Rule 506(c) of Regulation D** and offered to non-US residents as defined in **Rule 902(k) of Regulation S**, promulgated under the Securities Act of 1933, as amended (the "**Securities Act**"). The Tokens being offered hereby are highly speculative, see "Risk Factors" section.

We may reject subscriptions in our sole discretion in whole or in part, for any reason or for no reason. If the Offering is over-subscribed, we may determine, in our sole discretion, to reject subscriptions in whole or in part or to allocate to any prospective investor less than the number of Tokens to which the investor subscribed.

We may hold an initial closing after it has accepted one or more subscriptions and may then hold one or more subsequent Closing Dates throughout the Offering Period if and when it accepts additional subscriptions for Tokens up to the Termination Date. The Offering commences on the date of this Memorandum and expires on the earlier to occur of the sale of the Maximum Amount and the end of the Offering Period. The Company reserves the right to terminate this Offering at any time.

The Company and the VASP reserve the right to have their respective officers, directors, shareholders, principals and each of their respective affiliates purchase Tokens in the Offering and all such purchases will be counted towards the Maximum Amount.

### VASP Compensation

We have engaged Monetaforge (the "VASP") in this Offering to assist in placing the Tokens with US Accredited Investors and Non-US Sophisticated Investors. The VASP has no obligation to purchase any Tokens, and they will have no authority to bind us by virtue of its engagement agreement with us.

We have agreed to pay the VASP an Administrative Set Up fee of \$10,000 USD and an Annual Administration fee of \$10,000 USD for ongoing Token administration services. The VASP will **not receive any sales commissions** in relation to the Offering. Therefore, **100% of the gross proceeds from the sale of the Tokens placed by the VASP will be received by and directly to the Company.**

We have agreed to indemnify against certain liabilities that may be incurred in connection with the Offering, including certain civil liabilities under the Securities Act and, where such indemnification is not available, and we have agreed to contribute to the payments they may be required to make in respect of such liabilities. We note that in the opinion of the SEC, such indemnification may be inconsistent with public policy and may be deemed unenforceable.

### Institutional Sales

During and following the Offering Period we may sell in private offerings to one or more institutional investors Tokens or other securities of the Company at prices and upon terms and conditions that may be more favorable than those offered to investors in this Offering.

## SUBSCRIPTION PROCEDURES

All subscriptions for Tokens must be made by the execution and delivery Subscription Agreement attached as Exhibit A which will be distributed as part of the subscription work-flow process managed by the VASP .

All investors must register with Monetaforge at [www.monetaforge.ky](http://www.monetaforge.ky), (the VASP). During the registration process there are a series of questions that will validate and confirm the "Investor Suitability Standards" or lack thereof.

By completing the registration and executing the Subscription Agreement, each prospective investor will represent, among other things, that: (i) he, she or it is acquiring the Tokens being purchased for his, her or its own account, for investment purposes only and not with a view towards resale or distribution; and (ii) immediately prior to such purchase, such prospective investor satisfies the eligibility requirements set forth in this Memorandum. See "Investor Suitability Standards." We have the right to revoke the offer made herein and to refuse to sell Tokens to any prospective investor for any reason in its sole discretion including, without limitation, if such prospective investor does not promptly supply all information requested by the Company. In addition, the Company in its sole discretion may establish a limit on the purchase of Tokens by a particular prospective investor.

In addition, each prospective investor will be subject to certain restrictions on the sale, transfer or disposition of his, her or its Tokens. As provided in the Subscription Agreement, each prospective investor must be prepared to bear the economic risk of an investment in the Tokens for an indefinite period of time. A purchaser of Tokens, pursuant to the Subscription Agreement and applicable law, will not be permitted to transfer or dispose of the Tokens, unless the Tokens are registered or unless such transaction is exempt from registration under the Securities Act and other applicable securities laws and, in the case of a purportedly exempt sale, such purchaser provides to us (at his, her or its own expense) an opinion of counsel satisfactory that such exemption is available. The blockchain recording ownership of the Tokens and the related Smart Contracts linked to the Tokens has provisions to identify Tokens as restricted securities with prohibitions and limitations on Token transfer.

The Tokens are subject to restrictions on transferability and resale under the Securities Act and may not be transferred or resold **except as permitted under the U.S. Securities Act or as allowed by exemptions within the jurisdiction of the Subscriber or receiver of the Tokens.**

To subscribe for Tokens, each prospective investor must register with the VASP and deliver the Subscription Agreement to the VASP via email or via the Investor Portal system providing electronic acceptance of the agreement, along with a payment in an amount equal to the purchase price for the Tokens subscribed for. Payments can be made by wire transfer payment or Cryptocurrency Payment. Only certain Crypto Currencies will be accepted which will be set forth on the Monetaforge Investor portal.

## INVESTOR SUITABILITY STANDARDS

### **Purchasing Tokens involves significant risks, suitable investment only for certain potential investors.**

A purchase of Tokens is suitable only for investors who have no need for liquidity in their investment and who have adequate financial means of providing for their current needs and contingencies, even if their investment in the Tokens results in a total loss. An investor must acquire the Tokens for his, her or *its* own account and not for the account of others, for investment purposes only, and not with a view to, or for, resale, distribution, syndication or fractionalization thereof. Tokens will be sold only to prospective investors that are "accredited investors" under Rule 501(a) of Regulation D promulgated under the Securities Act.

### **Accredited Investors (U.S. Persons)**

"Accredited Investors" are those investors that make certain written representations that evidence the fact that the investor comes within one of the following categories:

1. Any bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity; any broker-dealer registered pursuant to Section 15 of the Exchange Act, any insurance company as defined in Section 2(13) of the Securities Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 201(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
2. Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;
3. Any organization described in Section 501(c)(3) of the Internal Revenue Code, or any corporation, Massachusetts or similar business trust or partnership not formed for the specific purpose of acquiring the securities offered, and that has total assets in excess of \$5,000,000;
4. Any director or executive officer of the Company;
5. Any natural person whose individual net worth or joint net worth with that person's spouse (excluding the value of the primary residence of such natural person), at the time of investment in the Member Interests, exceeds \$1,000,000 USD;
6. Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching that same income level in the current year;
7. Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of Regulation D;
8. Any entity in which all of the equity owners are accredited investors;
9. Any entity, of a type not listed in paragraph (1), (2), (3), (7), or (8), not formed for the specific purpose of acquiring the securities offered, owning investments (as defined in rule 2a51-1(b) under the Investment Company Act of 1940) in excess of \$5,000,000;
10. A natural person holding in good standing with one or more professional certifications or designations or other credentials from an accredited educational institution that the U.S. Securities Exchange Commission ("SEC") has designated as qualifying an individual for accredited investor status; The SEC has designated the General Securities Representative license (Series 7), the Private Securities Offering Representative license (Series 82) and the Licensed Investment Adviser

Representative (Series 65) as the initial certifications that qualify for accredited investor status;

11. A natural person who is a "knowledgeable employee" as defined in Rule 3c-5(a)(4) under the Investment Company Act, of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in section 3 of the Investment Company Act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of the Investment Company Act;
12. A "family office" as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act with assets under management in excess of \$5,000,000 that is not formed for the specific purpose of acquiring the securities offered and whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or
13. A "family client" as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act, of a family office meeting the requirements set forth in the preceding row and whose prospective investment in the issuer is directed by a person from a family office that is capable of evaluating the merits and risks of the prospective investment.

## Providing Proof of Accredited Investor status during Registration

During the registration process of Monetaforge, there is an opportunity to indicate and provide proof the investor is an Accredited Investor by answering questions and uploading statements demonstrating the manner in which the requirements are met.

Prospective investors will be required to represent in writing that, among other things, they meet the suitability standards set forth above, which represent minimum suitability requirements for prospective investors. Satisfaction of such standards by a prospective investor does not mean that an investment in the Offering is a suitable investment for such investor and no person should purchase the Tokens who cannot afford to lose his, her or its entire investment. In addition, certain States may impose additional or different suitability standards, which may be more restrictive.

We may make or cause to be made such further inquiry and obtain such additional information as we deem appropriate with regard to the suitability of prospective investors. We may reject subscriptions in whole or in part, in our mutual discretion. If the Offering is oversubscribed, we will determine, in our sole discretion, which subscriptions will be accepted and which subscriptions will be rejected.

If, because of any error or misunderstanding as to such circumstances, a copy of this Memorandum is delivered to any person who does not meet the preceding standards, the delivery of this Memorandum to such prospective investor will not be deemed to be an offer and this Memorandum must be returned to us immediately.

## Sophisticated Investor (NON-U.S. Person)

If the Subscriber is a **NON-U.S. Person**, the Subscriber hereby represents and warrants they are a **Sophisticated Investor** as defined by the regulations of their jurisdiction. The definition of and requirements for being considered a Sophisticated Investor can vary by jurisdiction.

## Selling Restricted Securities

When you acquire restricted securities, you must find an exemption from the SEC's registration requirements to sell them in a public marketplace. There are SEC rules that allow public resale of restricted and controlled securities if a number of conditions are met. Restricted securities are securities acquired in unregistered, private sales from the issuing company or from an affiliate of the issuer. Investors typically receive restricted securities through private placement offerings, Regulation D offerings or Regulation S offerings..

The Tokens are subject to restrictions on transferability and resale under the Securities Act and may not be transferred or resold **except as permitted under the U.S. Securities Act or as allowed by exemptions within the jurisdiction of the Subscriber or receiver of the Tokens.**

## Token Holding Periods

Before you may sell any restricted securities in the marketplace, you must hold them for a certain period of time. Each jurisdiction may have different holding periods or “seasoning periods”.

Examples include: USA has a 12 month Seasoning Period, Canada has a 4 month Seasoning Period, Australia has a 6 month seasoning period, etc, for Restricted Securities.

If the company that issued the securities is a “reporting company” in that it is subject to the reporting requirements of the Securities Exchange Act of 1934, then you must hold the securities for at least six months. If the issuer of the securities is not subject to the reporting requirements, then **you must hold the securities for at least one year, except where exemptions allow.** The relevant holding period begins when the securities were bought and fully paid for. The holding period only applies to restricted securities. Because securities acquired in the public market are not restricted, there is no holding period for an affiliate who purchases securities of the issuer in the marketplace. But the resale of an affiliate's shares as control securities is subject to the other conditions of the rule and limitation of sales.

Tokens are being offered from the United States of America and according to the laws of the U.S.A., pursuant to Rule 506(c) of the U.S. Securities Act and Regulation D promulgated thereunder. Purchase of the Tokens through our Offering Memorandum will be executed via a Subscription Agreement. As a general rule, the Tokens shall be deemed restricted in accordance with the Securities Act for at least twelve (12) months unless availed of an exemption. Examples of potentially available exemptions may include Section 4(a)(7) of the U.S. Securities Act, Sections 4(a)(1) and 4(a)(2) of the same, and/or Rule 144 of Regulation D of the same, or holding periods allowed to non-U.S. Persons who are not purchasing for the account or benefit of a U.S. Person as defined under Regulation S under the U.S. Securities Act, and other exemptions of similar import in the laws of the states and other jurisdictions where the Offering will be made, for one or more Tokens as described in this Memorandum. Please consult with your own securities counsel as to such matters.

**Exhibit A**  
**SUBSCRIPTION AGREEMENT**

for

**Monetacoin**

**with Symbol MTC on Polygon, (the “Tokens”)**

*for issuance by*

**Moneta**

(the “Company”)

**THIS SUBSCRIPTION AGREEMENT** (this “**Agreement**”) is made and entered into as of the date set forth on the signature page hereto (the “**Effective Date**”) by and between **Moneta**, a corporation registered in Cayman Islands (the “**Company**”), and the subscriber identified on the signature page to this Agreement (the “**Subscriber**”).

**WHEREAS**, Pursuant to the terms of the current Company’s Private Placement Memorandum, as amended or supplemented, from time to time (collectively, the “**Memorandum**”), the Company is offering the Tokens as a **Regulation D offering** to eligible **Accredited Investors (U.S Person’s)** and **Regulation S offering** to eligible **Sophisticated Investors (NON-U.S. Persons)**; and

**WHEREAS**, the Subscriber desires to subscribe for Tokens;

**IN CONSIDERATION** of the mutual terms, conditions and other agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree to the sale and purchase of the Tokens.

1. **Definitions.** Capitalized terms used, but not otherwise defined, herein will have the respective meanings provided in the Memorandum.
2. **Subscription.** The undersigned Subscriber hereby irrevocably subscribes for and agrees to purchase [REDACTED] **number of the Tokens** at a purchase price of [REDACTED] **USD per Token**, which equals to a **total purchase price of [REDACTED] USD**.
3. **Monetaforge Registration. Please Initial:** [REDACTED] The undersigned Subscriber hereby acknowledges **they understand that ALL Token holders (current and future) must be registered with Monetaforge ([www.monetaforge.ky](http://www.monetaforge.ky))** to have their OnChain ID created and must be qualified to own the Tokens to have their wallet permissioned to hold the Tokens before Tokens can be transferred to their wallet.
4. **Monetaforge Indemnification.** The undersigned Subscriber understands that Monetaforge is only providing Design, Mint, Issue and Administration services as related to the Tokens. The undersigned Subscriber understands that Monetaforge has NOT endorsed the Tokens and has not given ANY investment advice related to the Tokens. The undersigned **Subscriber hereby agrees to indemnify Monetaforge against any liabilities or investment losses that may be incurred** in connection with the Tokens or their issuance.
5. **Minimum Subscription.** The undersigned Subscriber hereby understands no Subscription Agreement having a total Purchase Price in an amount less than the minimum subscription as indicated on the Memorandum will be accepted by the Company.



6. **Token, Payment.** The Subscriber hereby subscribes to purchase the number of Tokens as described in this agreement. Payment of the Purchase Price shall be made at the time of Subscription by delivery of funds to the Company in accordance with the Company's instructions. There is no guarantee that the Tokens shall be valued on the same basis by independent third parties, and the Company does not represent that the proposed valuation represents the fair market value of the Tokens. The total number of Tokens the Subscriber shall be entitled to shall be rounded down to the nearest four decimals in the event that the Purchase Price paid by the Subscriber would result in a total number of Tokens that contains a fraction.

7. **Token, Method of Payment.** The Subscriber commits to immediately make a payment to the Company in the full amount of the purchase price of the Tokens being subscribed for. The Company will accept payment for the Tokens purchased under this Agreement in U.S. dollars (by bank wire only) or USD Coin ("USDC"), or USD Tether ("USDT"). Payment instructions will be provided to the Subscriber via an email sent to the email address on record with the Subscriber's **Monetaforge** Portal registration.

- a. In the case of payment in U.S. dollars sent by bank wire transfer, all wire transfer payments must be net of any wire transfer fees assessed to the Subscriber.
- b. In the case of payment in USD Coin ("USDC") or USD Tether ("USDT"), for purposes of this instrument, the value of the Purchase Price shall be deemed in U.S. dollars, whether the Subscriber pays in USDC or USDT, valued at the Applicable Exchange Rate for USDC or USDT. The term "Applicable Exchange Rate" shall mean the exchange rate price provided by the Exchange used by the Company on the day around the time of receiving the USDC or USDT. The Company will use its reasonable best efforts to determine the price for that day.
- c. Subscriber acknowledges and understands that the proceeds from the sale of the Tokens will be utilized by the Company in its sole discretion.

8. **Accredited Investor (U.S Person).** If the Subscriber is a U.S. Person, the Subscriber hereby represents and warrants the Subscriber is (a) an "accredited investor" within the meaning of Regulation D, Rule 501(a), promulgated by the Commission under the Securities Act and is a "qualified client" within the meaning of Rule 205-3, promulgated by the Commission under the Advisers Act; and (b) has truthfully and accurately selected (initialed) which of the following list are applicable, and will submit to the Company such further assurances of such status as may be reasonably requested by the Company. If the Subscriber is a U.S. Person, the Subscriber hereby also represents and warrants the following:

**Please Initial which of the following apply:**

- i. \_\_\_\_\_ The Subscriber is a natural person whose individual net worth (not including the value of your primary residence), or joint net worth with the Subscriber's spouse, presently exceeds USD \$1,000,000; **or**
- ii. \_\_\_\_\_ The Subscriber is a natural person who had an individual income in excess of USD \$200,000 in each of the two most recent years or joint income with the Subscriber's spouse in excess of USD \$300,000 in each of those years and you reasonably expect reaching the same income level in the current year; **or**
- iii. \_\_\_\_\_ The Subscriber is a corporation, partnership, limited liability company, or other entity in which all of the equity owners are "Accredited Investors" (each meeting at least one of these suitability requirements); **or**
- iv. \_\_\_\_\_ The Subscriber is a trust with total assets in excess of USD \$5,000,000 and was not formed for the specific purpose of acquiring Tokens, the trustee of which has such knowledge and experience in investing and/or financial and business matters that they are capable of evaluating the merits and risks of subscribing to the Tokens; **or**
- v. \_\_\_\_\_ The Subscriber is either a bank, savings and loan association or other financial institution; a registered securities broker or securities dealer; an insurance company; a registered investment company or

business development company; a licensed Small Business Investment Company; or a private business development company; **or**

- vi. \_\_\_\_\_ The Subscriber is a state-sponsored pension plan with total assets in excess of USD \$5,000,000; **or**
- vii. \_\_\_\_\_ The Subscriber is an employee benefit plan which either (a) has a fiduciary that is a bank, savings and loan association, insurance company, or registered investment adviser; (b) has total assets in excess of USD \$5,000,000; or (c) is a self-directed plan and investment decisions are made solely by persons that are “Accredited Investors” (meeting at least one of the listed suitability requirements); You are a non-profit organization described in section 501(c)(3) of the U.S. Internal Revenue Code that was not formed for the specific purpose of acquiring Tokens and have total assets in excess of USD \$5,000,000; **or**
- viii. \_\_\_\_\_ The Subscriber is a director, executive officer, or manager of the Token Issuer or its Affiliates.

9. **Sophisticated Investor (NON-U.S. Person).** If the Subscriber is a **NON-U.S. Person, Initial:** [REDACTED], the Subscriber hereby represents and warrants they are a **Sophisticated Investor** as defined by the regulations of their jurisdiction.

10. **Acceptance of Subscription.** The Subscriber understands and agrees that the Company, in its sole discretion, reserves the right to accept or reject this or any other subscription for the Tokens, in whole or in part, notwithstanding prior receipt by the Subscriber of notice of acceptance of this or any other subscription. The Company will have no obligation hereunder until the Company executes and delivers to the Subscriber an executed copy of this Subscription Agreement. If Subscriber’s subscription is rejected in whole all funds received from the Subscriber will be returned without interest, penalty, expense or deduction, and this Subscription Agreement will thereafter be of no further force or effect. If the Subscriber’s subscription is rejected in part, the funds for the rejected portion of such subscription will be returned without interest, penalty, expense or deduction, and this Subscription Agreement will continue in full force and effect to the extent such subscription was accepted. In the event that such Purchase Price has been tendered in USDC or USDT, the return of excess amounts will be denominated and paid in the same form of such virtual currency actually received by the Company.

11. **Representations and Warranties of the Subscriber.** The Subscriber hereby acknowledges, represents and warrants to, and agrees with, the Company as follows:

- a. The Subscriber acknowledges and understands: (i) that the Tokens offered pursuant to the Memorandum have not been and will not be registered under the Securities Act or any state securities laws; (ii) that the offering and sale of the Tokens is intended to be exempt from registration under the Securities Act, by virtue of Section 4(a)(2) thereof, based, in part, upon the representations, warranties and agreements of the Subscriber contained in this Subscription Agreement; and (iii) the Tokens are subject to restrictions on transferability and resale under the Securities Act and may not be transferred or resold **except as permitted under the U.S. Securities Act or as allowed by exemptions within the jurisdiction of the Subscriber or receiver of the Tokens.**
- b. Prior to the execution of this Subscription Agreement, the Subscriber and the Subscriber’s attorney, accountant, purchaser representative and/or tax advisor, if any (collectively, “**Advisors**”), have received and have carefully reviewed the Memorandum, this Subscription Agreement and the documents annexed hereto or referenced herein (collectively, the “**Offering Documents**”) and any other and all other documents requested by the Subscriber or its Advisors, if any, and understand the information contained therein. The Subscriber is satisfied that it has received adequate information with respect to all matters which it or its Advisors, if any, consider material to its decision to make this investment. The Subscriber recognizes that the Company has a limited financial and operating history and that the Company’s proposed investments in Digital Asset Securities involve a high degree of risk. The Subscriber acknowledges and understands that the information regarding Digital Asset Securities was derived from publicly available sources that the Company believes to be reliable, however the Company has not attempted to verify such information.

- c. The Subscriber hereby acknowledges and understands, and has been advised, that there will be no or very limited disclosure materials of any kind regarding any of the Company's investments provided to the Subscriber by the Company or any of its respective officers, directors, employees, agents, representatives, affiliates or related parties.
- d. The Subscriber is purchasing the Tokens based on Subscriber's own assessment and knowledge of the Company, its management, crypto-currencies and other digital asset securities, together with the Company's stated objectives.
- e. The Subscriber acknowledges and understands that neither the SEC nor any state securities commission has approved or disapproved of the Offering or passed upon or endorsed the merits of the Tokens or the Offering.
- f. The Subscriber and its Advisors, if any, have had a reasonable opportunity to ask questions of and receive answers from a person or persons acting on behalf of the Company concerning, among other related matters, the Offering, the Tokens, the Offering Documents and the Company's objectives and all such questions have been answered to the full satisfaction of the Subscriber and its Advisors, if any.
- g. The Subscriber has not reproduced, duplicated or delivered this Subscription Agreement the Offering Documents or other related documents or information to any other person, except to the Subscriber's Advisors, if any.
- h. In evaluating the suitability of an investment in the Company, the Subscriber has not relied upon any representation or other information (oral or written) other than as stated in the Offering Documents or as contained in documents so furnished to the Subscriber or its Advisors, if any, by the Company in writing.
- i. The Subscriber has taken no action which would give rise to any claim by any person for brokerage commissions, finders' fees or the like relating to this Subscription Agreement or the transactions contemplated hereby.
- j. The Subscriber, either alone or together with its Advisors, if any, has sufficient knowledge and experience in financial, tax and business matters, and, in particular, investment in non-listed and unregistered securities, such that the Subscriber is capable of utilizing the information made available to it in connection with the Offering to evaluate the merits and risks of the Subscriber's investment in the Tokens and has obtained, in the Subscriber's judgment, sufficient information from the Company or Subscriber's Advisors, if any, to evaluate the merits and risks of such investment and to make an informed investment decision with respect thereto. The Subscriber has evaluated the risks of investing in the Tokens, is able to bear such risks, and has determined that the Tokens are a suitable investment for the Subscriber.
- k. The Subscriber is not relying on the Company or any of its directors, officers, employees, agents or other representatives with respect to the legal, tax, economic and related considerations of an investment in the Tokens, and the Subscriber has relied on the advice of, or has consulted with, only its own Advisors, if any.
- l. The Subscriber is acquiring the Tokens solely for Subscriber's own account for investment and not with a view to resale or distribution thereof, in whole or in part. The Subscriber has no agreement or arrangement, formal or informal, with any person to sell or transfer all or any part of the Tokens and the Subscriber has no plans to enter into any such agreement or arrangement.
- m. The Subscriber understands and agrees that it must bear the substantial economic risks of its investment in the Tokens and, correspondingly, the business objectives of the Company, indefinitely because the Tokens may not be sold, hypothecated or otherwise disposed of unless subsequently registered under the Securities Act and applicable state securities laws or an exemption from such registration is available. It is not anticipated that there will be any market for resale of the Tokens, and such securities will not be freely transferable at any time.

- n. The Subscriber has adequate means of providing for such Subscriber's current financial needs and foreseeable contingencies and has no need for liquidity from its investment in the Tokens for an indefinite period of time.
- o. The Subscriber: (i) if a natural person, represents that the Subscriber has full power and authority to execute and deliver this Subscription Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Tokens, such entity is duly organized, validly existing and in good standing under the laws of the state of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Subscription Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Tokens, the execution and delivery of this Subscription Agreement has been duly authorized by all necessary action, this Subscription Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Subscription Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Subscription Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Subscriber is executing this Subscription Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Subscription Agreement and make an investment in the Company, and represents that this Subscription Agreement constitutes a legal, valid and binding obligation of such an entity. The execution and delivery of this Subscription Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Subscriber is a party or by which it is bound.
- p. The Subscriber hereby represents and warrants to the Company that any information which the undersigned has heretofore furnished or is furnishing herewith to the Company is complete and accurate and may be relied upon by the Company in determining the availability of an exemption from registration under federal and state securities laws in connection with the offering of Tokens as described in the Memorandum.
- q. The Subscriber has sufficient net worth to sustain a loss of its entire investment in the Company in the event such a loss should occur. The Subscriber's overall commitment to investments which are not readily marketable is not excessive in view of the Subscriber's net worth and financial circumstances and the purchase of the Tokens will not cause such commitment to become excessive. This investment is a suitable one for the Subscriber.
- r. The Subscriber acknowledges that any and all estimates or forward-looking statements or projections included in the Memorandum were prepared by the Company in good faith, but that the attainment of any such projections, estimates or forward-looking statements cannot be guaranteed, will not be updated by the Company and should not be relied upon. The Subscriber further acknowledges that any and all information included in the Memorandum regarding the historical performance of the Company is not necessarily indicative of future performance.
- s. No oral or written representations have been made, or oral or written information furnished, to the Subscriber or its Advisors, if any, in connection with the offering of the Tokens which are in any way inconsistent with the information contained in the Memorandum.
- t. Within five (5) days after receipt of a request from the Company, the Subscriber will provide such information and deliver such documents as may reasonably be necessary to comply with any and all laws and ordinances to which the Company is subject.
- u. The Subscriber understands that the Company will not register as an investment company under the Investment Company Act, by reason of the provisions of Section 3(c)(1) thereof, which excludes from the definition of an

investment company any issuer which has not made and does not presently propose to make a public offering of its securities.

- v. If the Subscriber is not a natural person, the Subscriber hereby certifies that:
  - i. it is “one person” for purposes of Section 3(c)(1) of the Investment Company Act;
  - ii. it was not formed for the purpose of investing in the Company nor did or will the shareholders, members, partners or grantor, as the case may be, of the Subscriber entity contribute additional capital for the purpose of purchasing Tokens;
  - iii. its shareholders, partners, beneficiaries or members are not permitted to opt in or out of particular investments made by the Subscriber, and each such person participates in investments made by the Subscriber pro rata in accordance with its interests in the Subscriber; and
  - iv. if the Subscriber is subscribing to purchase Tokens in excess of 10% (ten percent) of the aggregate capital contributions made to the Company, the Subscriber is not an investment company within the meaning of the Investment Company Act or a Company excluded from such definition under Sections 3(c)(1) or 3(c)(7) thereof;

12. **Representations and Warranties of the Company.** The Company hereby acknowledges, represents, warrants, and agrees as follows:

- a. The Company is a duly organized, validly existing business entity in good standing under the laws of the jurisdiction in which it was formed and is governed with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. The Company is duly qualified to conduct business and is in good standing as a foreign business entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not result in a material adverse effect on (i) the legality, validity or enforceability of the Offering Documents, or (ii) on the results of operations, assets, business or financial condition of the Company.
- b. The Company has the requisite power and authority to enter into and to consummate the transactions contemplated by each of the Offering Documents and otherwise to carry out its obligations thereunder.
- c. The execution, delivery and performance of the Offering Documents by the Company and the consummation by the Company of the transactions contemplated thereby, do not and will not (i) conflict with or violate any provision of the Company’s charter documents or other internal governance documents (collectively, the “**Internal Documents**”), (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any material agreement, or other understanding to which the Company is a party or by which any property or asset of the Company is bound or affected, or (iii) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected.

13. **Indemnification.** The Subscriber agrees to indemnify and hold harmless the Company, the Company and each of their respective officers, directors, managers, employees, agents, attorneys, control persons and affiliates from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of any actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Subscriber of any covenant or agreement made by the Subscriber herein or in any other document delivered in connection with this Subscription Agreement.

14. **Irrevocability; Binding Effect.** The Subscriber hereby acknowledges and agrees that the subscription hereunder is irrevocable by the Subscriber, except as required by applicable law, and that this Subscription Agreement will survive the death or disability of the Subscriber and will be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives, and permitted assigns. If the Subscriber is more

than one person, the obligations of the Subscriber hereunder will be joint and several and the agreements, representations, warranties and acknowledgments herein will be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives and permitted assigns.

15. **Modification.** This Subscription Agreement will not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought.

16. **Notices.** Any notice or other communication required or permitted to be sent via email to the email address on record for the Subscriber in the **Monetaforge** registration.

17. **Assignability.** This Subscription Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Subscriber and the transfer or assignment of the Tokens will be made only in accordance with all applicable laws.

18. **Applicable Law.** This Subscription Agreement will be governed by and construed under the laws of the **Cayman Islands**. Each of the parties hereto: (1) agree that any legal suit, action or proceeding arising out of or relating to this Agreement will be instituted exclusively in the Cayman Islands; (2) waive any objection which Company may have now or hereafter to the venue of any such suit, action or proceeding; and (3) irrevocably consent to the jurisdiction of the courts of general jurisdiction in the Cayman Islands in any such suit, action or proceeding. Each of the parties hereto further agrees to accept and acknowledge service of any and all process which may be served in any such suit, action or proceeding and agree that service of process upon it mailed by certified mail to its address will be deemed in every respect effective service of process upon it, in any such suit, action or proceeding. **THE PARTIES HERETO AGREE TO WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS SUBSCRIPTION AGREEMENT OR ANY DOCUMENT OR AGREEMENT CONTEMPLATED HEREBY.**

19. **Blue Sky Qualification.** The purchase of Tokens under this Subscription Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Tokens from applicable US Federal and state securities laws. The Company will not be required to qualify this transaction under the securities laws of any jurisdiction and, should qualification be necessary, the Company will be released from any and all obligations to maintain its offer, and may rescind any sale contracted, in the jurisdiction.

20. **Use of Pronouns.** All pronouns and any variations thereof used herein will be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

21. **Confidentiality.** The Subscriber acknowledges and agrees that any information or data the Subscriber has acquired from or about the Company not otherwise properly in the public domain, was received in confidence. The Subscriber agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Subscription Agreement, or use to the detriment of the Company or for the benefit of any other person or persons, or misuse in any way, any confidential information of the Company, including any trade or business secrets of the Company and any business materials that are treated by the Company as confidential or proprietary, including, without limitation, confidential information obtained by or given to the Company about or belonging to third parties.

22. **Electronic Communications.** The Subscriber agrees and acknowledges all agreements, notices, disclosures and other communications that the Company provides to the Subscriber pursuant to this Agreement or in connection with or related to the Subscriber's purchase of Tokens, including this Agreement, may be provided by the Company, in its sole discretion, to the Subscriber, in electronic form. Any and all communication sent by the Subscriber to the Company shall be addressed to the email address specified on the Company's website.

23. **Miscellaneous.**

- a. This Subscription Agreement, together with the other Offering Documents, constitute the entire agreement between the Subscriber and the Company with respect to the subject matter hereof and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and

provisions of this Subscription Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

- b. Each of the Subscriber's and the Company's representations and warranties made in this Subscription Agreement will survive the execution and delivery hereof and delivery of the Tokens for a period of twelve (12) months from the date of issuance.
- c. Each of the parties hereto will pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Subscription Agreement and the transactions contemplated hereby whether or not the transactions contemplated hereby are consummated.
- d. This Subscription Agreement may be executed in one or more counterparts each of which will be deemed an original, but all of which will together constitute one and the same instrument.
- e. Each provision of this Subscription Agreement will be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality will not impair the operation of or affect the remaining portions of this Subscription Agreement.
- f. Paragraph titles are for descriptive purposes only and will not control or alter the meaning of this Subscription Agreement as set forth in the text.

24. **Signature Page.** It is hereby agreed that the execution by the Subscriber of this Subscription Agreement, in the place set forth herein, will constitute agreement to be bound by the terms and conditions hereof.

**[Signature Page Follows]**

**SIGNATURE PAGE TO SUBSCRIPTION AGREEMENT**

**This Subscription Agreement is Agreed to and Accepted by:**

**Legal Name of Subscriber:**

**(If an entity, enter legal name of entity)**

\_\_\_\_\_  
(Print full legal name or legal entity name)

**Jurisdiction:** \_\_\_\_\_

**Authorized Signatory:**

\_\_\_\_\_  
Signature

**Name:** \_\_\_\_\_  
(Print Name of Authorized Signatory)

**Dated:** \_\_\_\_ / \_\_\_\_ / \_\_\_\_\_

**The Company:**

**Moneta**

**Authorized Signatory:**

\_\_\_\_\_  
Signature

**Name:** \_\_\_\_\_  
(Print Name of Authorized Signatory)

**Dated:** \_\_\_\_ / \_\_\_\_ / \_\_\_\_\_



## Exhibit B

### Financials

Moneta was incorporated in September of 2022, but since has had no actual business operations or any activities that would begin the accounting. Therefore, the business is a virgin company with financials for the company have yet to begin. It is the plan to begin business and accounting in January of 2024.

Therefore the Balance sheet has zero Assets, Liabilities and Shareholder Equity.

# Moneta

## Balance Sheet as of December 31, 2023

<b>Assets</b>	<b>0.00</b>
<b>Liabilities</b>	<b>0.00</b>
<b>Shareholder Equity</b>	<b>0.00</b>

#### Notes:

1. Since February of 2022, the Founder and Team of Moneta have been structuring and planning the launch of Moneta, Monetaforge, and several other entities considered to be part of the Moneta Community. This effort included the research and strategy development of the ideal business structure, business model, regulatory framework requirements, tokenization model, systems implementation, platform choices, building of onboarding systems, compliance systems integrations, token minting administration system, investor portal systems, websites, secure data and server hosting system, and the overall business & resource plans, and much more.
2. There have been substantial costs related to regulatory applications for the VASP, branding, corporate set up fees, legal advice costs, platform provider fees, development and other related expenses.
3. All costs related to this activity have been paid for by the Founder (Douglas Spencer).
4. As of the date hereof, neither the Founder, (Douglas Spencer) nor the Chief Technology Architect Officer (Ron Sebastian) have received payment or a salary from Moneta or its Subsidiaries.
5. All of the above has been implemented so that Moneta and Monetaforge can commence business operations with no liabilities, with planned, sufficient cash-flow to maximize potential earnings.
6. It is planned that the Offering will fund Moneta as it begins the accounting process in March 2024, and fund the subsidiaries (Monetaforge and Vi Holdings SPC) as they also begin operations.

**Disclaimer:** The estimates and projections noted above are subject to change and should not be relied upon for making an investment decision.