

# UBANX

Designed for everyone, powered by you.

Version: April 19th 2018.



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## Abstract

Ubanx aims to become the user-friendly, real-world connection to the crypto economy by bridging the gap between mainstream retail finance and crypto assets and opportunities.

There is a boom in new digital currencies and distributed ledger technologies. Available alternatives fail to capture the mainstream market because they don't offer the real-life benefits and simplicity that customers seek.

The core values of Ubanx are shaped by its developers' goals of helping the information flow and transparency of the crypto ecosystem from the customer's perspective. Ubanx aims to release the proper tools for the onboarding and development of communities to the cryptocurrencies and digital finance era by providing education, applications, solutions and meeting points.

When a new technological breakthrough has a social impact, it shakes the status quo and a novel type of interaction among individuals flourishes. This new type of interaction tends to reach every vertical and industry, giving rise to a new paradigm.

In the last two years, blockchain has shown astonishing organic growth and has proven that it is ready to restructure some of the most critical components of our society for its evolution, turning existing infrastructures into greener pastures and creating new consumer-business opportunities.

Banking is a core activity in a society where Bitcoin, blockchain or other altcoins provide a gateway for the advent of new financial services. As expressed in IMF (2017)<sup>1</sup>, the financial sector is ripe for disruption:

- The boundaries between intermediaries, markets and new service providers are blurring.
- Barriers to entry are changing.
- Trust remains essential, even as there is less reliance on traditional financial intermediaries, and more on networks and new types of service providers.

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<sup>1</sup>Fintech and Financial Services: Initial Considerations, IMF Staff Discussion Note. June 2017.

- Technologies may improve cross-border payments, by offering better and cheaper services, lowering the cost of compliance with anti-money laundering and combating the financing of terrorism (AML/CFT) regulation.

The opening quote of the MIT's Digital Banking Manifesto (hereafter, MIT (2017)<sup>2</sup>), captures the digital native's demands:

*"Banks are trying to be cool and hip and build super cool digital front ends... But it's like putting lipstick on a pig - ultimately it's still a pig and the new front end is still running into an awful digital back end."* Mark Mullen, Chief Executive Atom, Durham, UK

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<sup>2</sup>Lipton, Alex et al., Digital Banking Manifesto: The End of Banks?, MIT. 2017.



# 1 Introduction.

Through a network of **retail and community physical spaces** where members can **meet, learn and connect**, alongside **user-friendly consumer apps** and strategic partnerships with a curated selection of the **best blockchain-based and digital financial solutions**, Ubanx' goal is to deliver a platform where services are natural and intuitive runways to participation and adoption. Moreover, Ubanx' vision is that token holders aren't just customers but members of, and contributors to, the **Ubanx Community**.

Ubanx is a blockchain-agnostic platform, and its initial release will be using Ethereum ERC-20 tokens known as **BANX**. The token issuance ("BANX Token Sale") is developed, audited and secured by an external advisory company. The Ubanx Community will be powered by the BANX Token that will enable token holders ("**Community Members**") not only to obtain **real-life benefits** from Ubanx and partners but to interact and exchange value with one another. In some cases Community Members will have to spend their BANX Tokens; but in many others, simply holding a certain quantity of BANX Tokens will entitle access to benefits. These include, for example, an exclusive Ubanx account and mobile app to operate cryptocurrency seamlessly, as well as access to our **Ubanx Spaces** (physical locations) to co-work and learn at the **Ubanx Crypto School**.

Even though that the token and cryptocurrency ecosystem is a global phenomenon, its interaction with the physical world is mostly local, especially in the conversion from awareness to usage. And physical establishment tend to be ideal for materializing this initial step for a snowball effect in developing self-sustain local crypto communities. That is why Ubanx plans to open its Spaces in **key locations**, where local communities can learn and discuss the latest developments in financial services and instruments. The Ubanx Spaces will help to **reduce the knowledge gap** between retail clients and sophisticated investors. This will be the most vivid example of the **Ubanx relationship-based business model**, based on building long-term relationships with customers.

In order to speed up the development of the Ubanx Community, Ubanx intends to use auctions to **award Community Members the rights to operate Ubanx Spaces** in exclusive geographic areas, called ZONEs. The bidding in those auctions will use BANX Tokens. Moreover, Community Members that provide outreaching services (like generating content) to the Ubanx Community will be acknowledged as **Ubanx Ambassadors** and will earn BANX Tokens as reward. Additionally, Community Members can also be



come **Instructors** at the Ubanx Crypto School and earn BANX Tokens in this way as well.

Ubanx mission is to be a **bridge** between the early and late majorities, allowing both to be part of it, through a strategy that includes both **digital products and physical spaces** operated either by Ubanx (Flagship) or by the community (Webanx).



Figure 1: Mass Adoption.

## 2 Value Proposition: Physical + Digital.

Ubanx will deploy the following products and services, all supported by a lean and seamless onboarding experience:

1. **Ubanx Spaces**, a network of brick-and-mortar locations that provide support for onboarding, learning, and networking. Ubanx Spaces serve as a link between the crypto/digital financial world and the non-technical consumer. Ubanx Spaces intend to provide many of the perks that are common to co-working spaces such as private meeting rooms for Community Members, an auditorium for meetups, Hackathons and startup-related presentations, and a support team made up of fintech and blockchain experts. Should a Community member wish to rent a working space, they will be able to pay for it with BANX Tokens. The Ubanx Spaces will have different sizes and themes depending on the geography in which they are deployed. Some can be created as part of an existing coworking space or even inside a mall.



Figure 2: Ubanx Spaces. *Renders of the spaces are provided for illustrative purposes and may look differently and/or have different services and facilities.*

2. A **user account** to hold BANX Tokens and other cryptocurrencies, that may be provided in partnership with a curated selection of exchanges and wallets. The user account will be accessible from a state-of-the-art mobile application providing

the easiest way to access digital finance and crypto products. Users will be able to send, receive and pay with cryptocurrencies as well as purchase crypto-related products and services seamlessly, sorting out the complexities and learning curve of the crypto ecosystem.

3. **Merchant services and Integrations.** Ubanx will engage in projects to connect, integrate and partner with merchants like e-commerce sites, to multiply Ubanx' Community Members benefits. These would range from promotions and discounts to processing payments.
4. **Services Marketplace Panel.** Gradually, Ubanx aims to aggregate partners from fintech and other industries into a Services Marketplace Panel for Community Members, giving them access to a wide range of services provided by third parties.
5. **Cryptocurrencies exchange.** Through Ubanx partners, and subject to satisfaction of those partners, Ubanx users will be provided with access to exchanges, along with onboarding help.
6. **Ubanx Accelerator**, an incubator that will work with the Ubanx community to encourage users to start their own blockchain-based projects. Users willing to join the Ubanx Accelerator will benefit from Ubanx' network of partners and its support system (law firms, marketing firms, developers). The Ubanx Accelerator is inspired by proven acceleration models such as the ones employed by Y Combinator and Techstars, the top startup accelerators in the world, from which members of the Ubanx founding team graduated in 2013. Having experienced the dynamic pace and tight timelines of Techstars and Y Combinator, the Ubanx team aims to provide a similar framework for blockchain-related projects. Additionally, the Ubanx Accelerator will propose partnerships with experienced acceleration programs to leverage their capabilities. The Accelerator Workgroup, formed by Community Members, will provide their recommendations to help us choose the best startups to be accelerated.
7. Based in Ubanx Spaces, **Ubanx Crypto School** will bring a catalogue of training and courses on topics related to the crypto and digital finance ecosystem, like trading and mining. Classes and workshops will be offered both at Spaces facilities and through an online platform.
8. **Workgroups.** Community Members will be able to participate in Community Workgroups. These groups will discuss and propose ideas on Ubanx ecosystem

topics such as Spaces locations, Spaces format and design, app experience, app services, third party integrations and school workshops.

9. **Auctions for ZONE rights.** In order to speed up the development of the Ubanx Community, Ubanx intends to use auctions to award Community Members the rights to operate Ubanx Spaces in exclusive geographic areas called ZONEs. The bidding in these auctions will be conducted in BANX Tokens.
10. **VIP Access to services.** Ubanx will provide its Community Members with access to a variety of services. For example, thanks to a partnership with Priority Pass (™), eligible Community Members will enjoy access to VIP Airport Lounges in the most important airports around the world, alongside other premium benefits such as travel insurance or priority customer service<sup>3</sup>.

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<sup>3</sup>Please note that, the assignment of Priority Pass cards as a perk is subject to: (i) the confirmation of the partnership with Priority Pass, and (ii) to Priority Pass own policies regarding countries of residence.

### 3 Community Members Benefits

Powering the Ubanx Community, BANX Tokens can be used as utility tokens to purchase or obtain access to a variety of Ubanx products, services and community benefits such as:

- **Discounted products and services.** Ubanx will work with its partners to agree a sliding scale of discount for community members that will be linked to the amount of BANX tokens held in their accounts. The more BANX Tokens held, the higher the discount available and this ratio will be revealed after the BANX Token Sale period closes.
- **Community+ Services at Ubanx Spaces.** Tokens can be spent to gain access to the Community+ services and facilities at Ubanx Spaces. These include meeting and auditorium spaces, coworking areas, catering services, help desk, trading desks and educational content from Ubanx Crypto School. Not all Community+ facilities and services will be available at all Ubanx Spaces<sup>4</sup>.
- **Access to Community Discussion Workgroups.** Community Members who hold a specified amount of BANX Tokens in their Ubanx Accounts will be able to take part in the Workgroups. Ubanx will determine the amount of BANX Tokens necessary to participate in each Workgroup. BANX Tokens do not carry any voting rights.
- **Ubanx Premium Benefits.** Certain Ubanx products, services, and benefits will only be available to Community Members who hold a specified value of BANX Tokens. Benefits will include: unlimited access to Crypto School courses and seminars, access to Ubanx Premium exclusive coworking areas, Ubanx Concierge personalized assistance and reduced-cost or free access to certain Community+ services including access to auditorium and meeting rooms.
- **Access to Partner Benefits.** BANX Tokens can be spent to obtain benefits from Ubanx' partners, including PriorityPass<sup>(TM)</sup> airport lounge access, payment cards, travel insurance and many more, provided by Ubanx in partnership with third parties. The list of benefits available, along with the cost in BANX, may be different from region to region depending on partner availability and policies.

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<sup>4</sup>Please check Ubanx Spaces availability in your area. Ubanx makes no representation about availability of Ubanx Spaces in your geographic area or in a particular timeframe.



Figure 3: Priority Pass.

- **Participation in the Ubanx Community.** BANX Tokens will be used to encourage participation in the Ubanx Community in a variety of ways. For example, Ubanx Crypto School’s course instructors will receive BANX Tokens for providing their time and expertise and Community Members will receive BANX Tokens for completing courses. BANX Tokens will also be given to Community Ambassadors in recognition of their efforts in growing and adding value to the Community by posting updates, writing blogs and conducting other outreach and education efforts. BANX Tokens may also be used to incentivize contributions to Workgroups.
- **Webanx Smart Contract: Bidding for Rights to Apply to Operate Ubanx Spaces.** Ubanx Community Members will be able to participate in auctions for the right to apply for approval to operate a Ubanx Space in a particular geographic area, subject to meeting eligibility requirements, successfully completing the approval process and the acceptance of all applicable terms and conditions. Locations operated by third parties are expected to have the same core set of services as the Flagship Ubanx Spaces operated by Ubanx.

## 4 Partnerships

### 4.1 A Global Ecosystem Partnering with Financial Institutions

Ubanx has entered into a partnership with a financial institution in Argentina to provide certain services denominated in local currency and plans to expand its global footprint. Ubanx will seek more financial partners to provide local services to Ubanx users, such as local cards, support, and cash-related services in local currency.

### 4.2 Local Partners from outside the financial system

Ubanx aims to have a strong presence in the brick and mortar world by partnering with local businesses to offer an additional variety of products and services.

In this sense, Ubanx's goal is to pursue partnerships granting BANX Community Members highly relevant benefits. We have ongoing conversations with retailers, coffeehouse chains, travel insurance companies, airlines and hotel chains, among other service providers, to give exclusive access to discounts and early access. This include future efforts to partner up with physical wallets and trading desks suppliers and hardware developers for creating mining rigs.

### 4.3 Blockchain: Picking winners

Ubanx's approach to blockchain follows a "no free lunch theorem"<sup>5</sup> logic: no single technology can tackle every problem, no matter how foundational or disruptive it is. That is why blockchain will be the perfect layer to build on top some of Ubanx's services, like the Webanx Smart Contract.

As we are moving forward in our talks with different blockchain technology providers that can support our extended ecosystem based on Internet of Things integration, scalability and interoperability, the following companies will help us secure a professional token issuance: **Alchemist, CoinFabrik, Sprint Fintech Development, Ouroboros LLP Blockchain Legal & Strategic Consulting, MCDG, Cryptologic Law & Fintech, La Maquinita, Apibank, Icothon, Trans Atlantica Banking, Blockchain**

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<sup>5</sup>For reference see: <http://ieeexplore.ieee.org/document/585893?reload=true>.

**Accelerator Argentina.**



## 5 Ubanx Spaces

These physical locations will be an environment for help, onboarding and community building. The Spaces are the heart and soul of the Ubanx ecosystem and will provide the facilities for the Ubanx Crypto School.

### 5.1 Ubanx Community: Ambassadors

Every Community Member will have the chance to contribute and participate in the growth of the ecosystem. Once the BANX Token issuance closes, Ubanx will cluster user groups based on country of residence and appoint local Ambassadors in different regions, whose mandate will be to catalyse the development of the Ubanx community through the Ubanx Spaces. Ambassadors may earn BANX Tokens for their community service.



Figure 4: Ubanx Space. *Renders of the spaces are provided for illustrative purposes and may look differently and/or have different services and facilities.*

### 5.2 Ubanx Crypto School & Instructors

The Ubanx Crypto School is a catalogue of training and courses on topics related to the crypto and digital finance ecosystem, like trading and mining. Classes and workshops will be offered both in Ubanx Spaces and through an online platform.

A Community Member can become an instructor in the Ubanx Crypto School. This teaching endeavor, together with the material generated by Ubanx, will lay the foundation for the subsequent launch of online and interactive content that will be accessible worldwide to accelerate the generation of new communities and build bridges between existing groups. Ubanx has ongoing discussions with a well-known online learning platform to stream Ubanx Crypto School trainings.

The Ubanx Crypto School together with Ubanx blockchain ecosystem will try to carry out the Meta-University vision provided by Charles Vest, MIT's President Emeritus<sup>6</sup>:

*“a transcendent, accessible, empowering, dynamic, communally constructed framework of open materials and platforms on which much of higher education worldwide can be constructed or enhanced”*

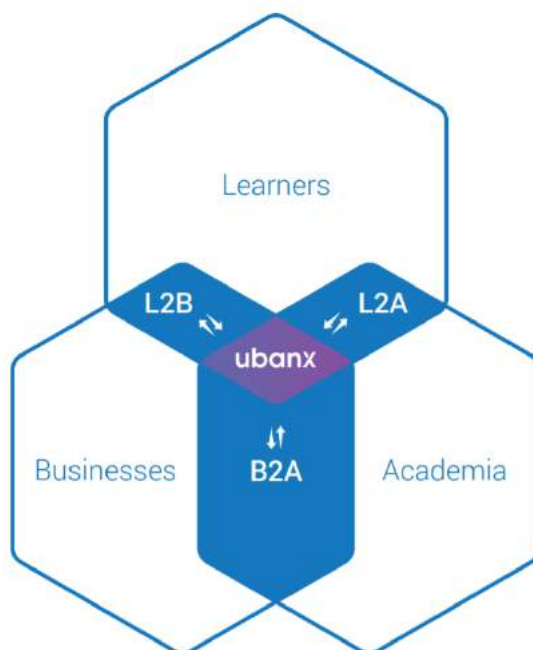


Figure 5: Businesses-Academia-Learners.

Ubanx will first focus on blockchain, finance, economics, trading and cyber-security contents. Students and instructors will benefit from Ubanx's payment system to pay, collect, exchange and track educational services that can be used regardless of whether they are

<sup>6</sup>See: <https://er.educause.edu/articles/2017/3/the-blockchain-revolution-and-higher-education>.

online or offline. These could include, for example, an incentive scheme to motivate working professionals to finish courses that are usually paid for by their employers. To reduce attrition rates on professional education, employers can offer BANX Tokens as an incentive. As students reach different milestones (e.g. finish a weekly assignment, take an exam or finishing the course), BANX Tokens are sent to their Ubanx Accounts.

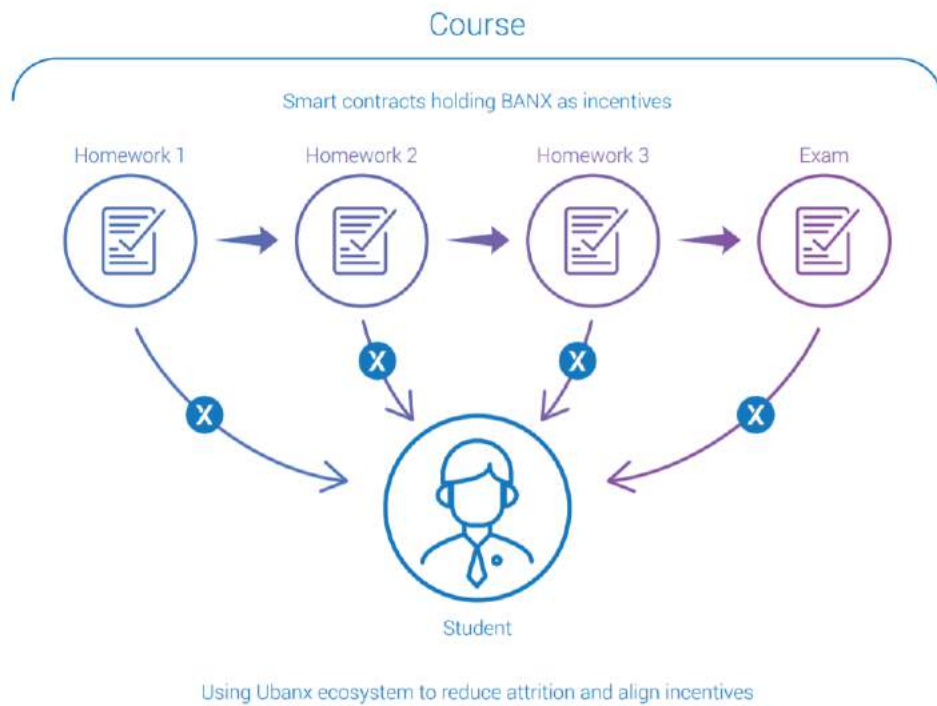


Figure 6: Example of student flow through a course.

Community Members will be able to access for free or obtain priority treatment to Ubanx Crypto School educational catalogue, either on premises or online.



Figure 7: Ubanx Spaces. *Renders of the spaces are provided for illustrative purposes and may look differently and/or have different services and facilities.*

## 6 Ubanx Spaces: Ubanx Locations Rights Bidding Protocol

### 6.1 Resource-allocation mechanism

Community Members can apply to obtain permission to run a Space with Ubanx branding and services. The framework for granting permissions to prospective Ubanx Spaces operators will be in accordance with the terms and conditions determined by Ubanx and in compliance with the necessary legal requirements in the respective jurisdictions. As these requirements may vary, only the general framework for obtaining the rights to apply for an approval from Ubanx to operate Spaces with the Ubanx brand will be described here.

Ubanx locations operated by third parties, are expected to maintain a service offering and quality comparable with the Flagship Locations operated by Ubanx.

Bidding for rights to apply is a process that starts with Ubanx announcing an open auction process for a ZONE token, corresponding to the rights to apply for a permission to run a Ubanx Space to be deployed within that ZONE. The auctions will be run exclusively in BANX Tokens, through the Webanx Smart Contract.

The geographic area covered by each ZONE will be defined by Ubanx at its sole discretion. A ZONE may encompass an entire city, one block of a very popular street, or an entire country. 30 days prior to announcing the launch of the auction process for each ZONE, Ubanx will make the geographical scope of the ZONE available to prospective bidders. For example, Ubanx may announce that the ZONE-1 contains the entire borough of Manhattan or that ZONE-2 includes only the Friedrichstraße in Berlin.

ZONE tokens represent rights to apply to operate a Space in the designated ZONE. There may be other requisites, such as the obligation from the prospective Space operator to build the Ubanx Space within a timeframe. Those additional requirements for the prospective operator will be disclosed prior to each ZONE auction, in the form of a ZONE Rights Memorandum of Understanding (MOU). Such additional requirements may vary considerably from ZONE to ZONE, given the requirements of the laws of each jurisdiction.



Figure 8: Ubanx Spaces. *Renders of the spaces are provided for illustrative purposes and may look differently and/or have different services and facilities.*

Details of the ZONE token to be auctioned including its geographic area, the contents of ZONE Rights MOU to be executed by the prospective Space operator, additional applicable fees (if any), the start and end dates of each auction, together with other conditions such as the minimum bid for that ZONE Token auction, will be announced progressively on the Ubanx website during or after the ZONE Token sale. Recommendations by the Ubanx community on ZONE definition, ZONE Token auctioning, minimum BANX Token requirements, and other requirements will be considered by the Ubanx ZONE location Workgroup.

Once the auction starts, participants will be able to send their BANX Tokens to a smart contract specific to each ZONE for a period of time specified in every ZONE auction. Definitions on fees for failing applications for ZONE Rights, together with other bidding mechanics will be stated in each ZONE Rights MOU.

Following the successful completion of the approval process, the BANX Tokens bid by the applicant will be paid to Ubanx from the auction contract. Additional fees, if any, for obtaining and or maintaining rights to the Space will be announced along with the ZONE definition, ZONE Rights MOU and smart contract, 30 days prior to the auction start date.

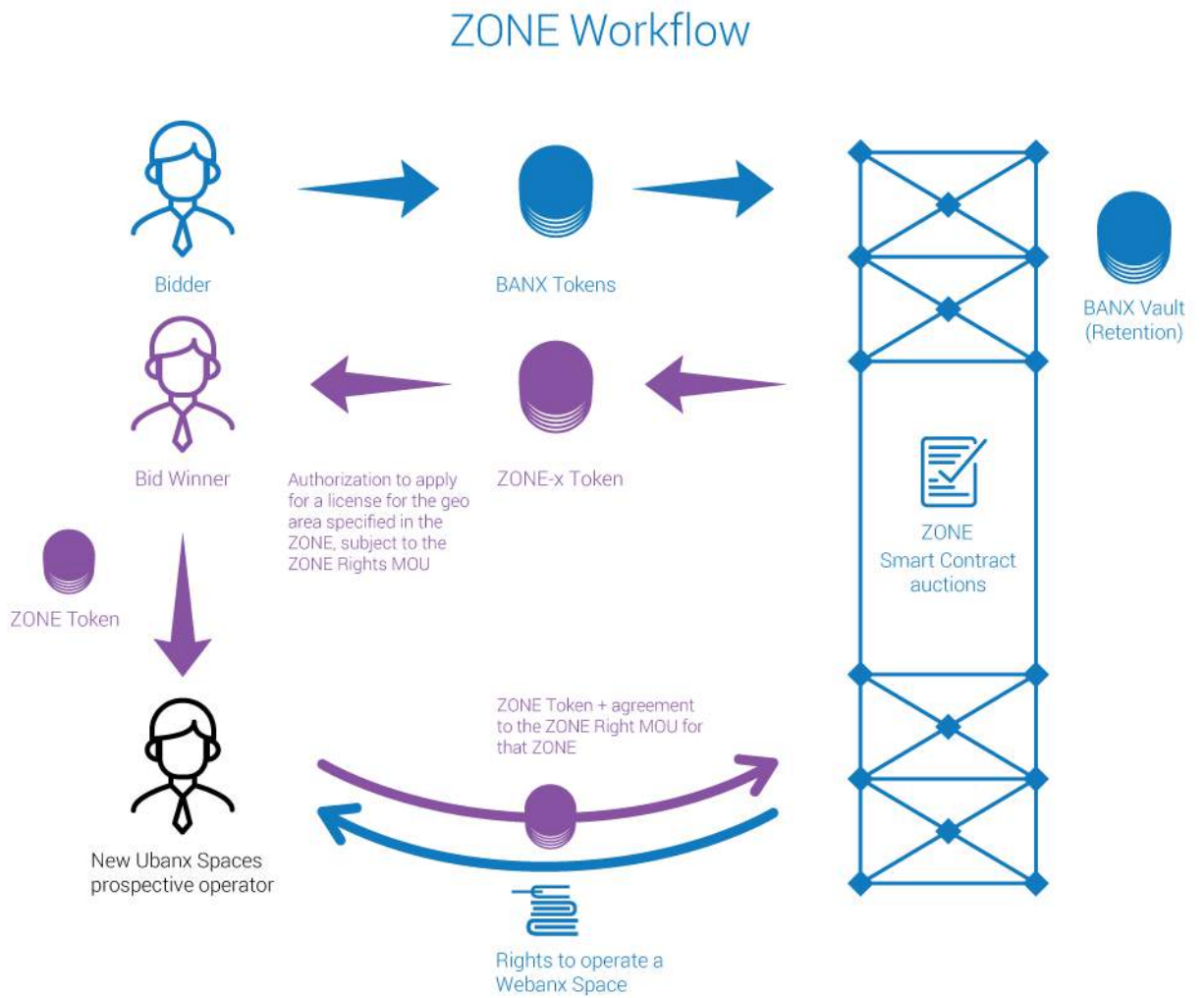


Figure 9: Workflow: Zone.

The ERC20 ZONE Token will be a “a necessary condition” for prospective Ubanx Spaces operators. An additional set of obligations and rights will be published as part of the ZONE Rights MOU before the auction for each ZONE, which may include: Payment of system setup fees (payable in BANX Tokens only), along with an agreement, which will be compliant with IP licensing laws in each jurisdiction.

A ZONE token may be transferred privately to a new prospective Ubanx Spaces operator which, in turn, must adhere to the ZONE Rights MOU to apply to run a Space.

## 6.2 Webanx Quality Control

The BANX Token will also serve as a means for rewarding operators. Those entities or individuals operating Ubanx Spaces may receive BANX Tokens as a bonus, based on community feedback. The quality control mechanics will depend on each agreement with operators.



Figure 10: Ubanx Spaces. *Renders of the spaces are provided for illustrative purposes and may look differently and/or have different services and facilities.*



## 7 Ubanx Team and Collaborators

The Ubanx team brings together acquaintance with finance, technology, design, engineering and entrepreneurship. With members boasting accolades in disruptive projects such as the first Neo Bank of Argentina or multi-praised app Productgram, our mission is to reduce the knowledge gap between everyday consumers and sophisticated investors, opening the cryptocurrency world to everyone.



**Pablo Orlando Trackzuk**

President / Chairman

MIT TR35 Innovator and “The Outstanding Young Person of The World” award recipient. Holds an impressive track record founding and growing companies. MBA and Bachelor in Economics.



**Janes Cochesa**

Chief Executive Officer

Extensive experience managing and growing investment operations globally, with focus in the financial sector. Senior Partner at Cochesa Investment, a Private Equity and Venture firm.

**Gaston Cartier**

Chief Operations Officer

10 years developing software and managing large software development teams for MCDG. Executed software projects for global companies in the Retail, Real Estate and Financial sector. Co-founder at MCDG Design Thinking Tank.

**Máximo Cartier**

Chief Product Officer

User Interface design and User Experience mastermind for digital banking. Lead digital products for more than 20 corporations, including Coca Cola Company and Falabella. Co-founder at MCDG Design Thinking Tank.

**Nick Bayerque**

EVP Strategic Partnerships

Named “Global Mobile innovator” by Worldwide Investor Networks. His previous companies received investment from Silicon Valley Bank, Draper Cygnus, Mastercard, among others. CEO of Apibank.io.



### **Mary Saracco**

Investor Relations

Extensive experience in Investment Banking and Blockchain. Before her tenure as the CFO for Zepellin, she was the leader of Blockchain technology for the World Bank, led the M&A practice at UBS in London, and was part of the Latin American Venture Capital Association.



### **Maximiliano Cañellas**

Chief Technology Officer

Seasoned blockchain developer with more than 10 successful projects executed, including Bitsign, Cryptologic, Bitcharts, and more. 15 years in security and encryption applications Cryptologic CTO.



### **Bernardo Corti**

Chief Legal Officer

Chief Legal Officer Experienced legal counsel in the intersection of areas like finance, law and blockchain. Industrial expertise in finance, technology and digital currencies.

**Alejandro Ahumada**

Chief Creative Officer

Large experience in digital design and digital strategy for global clients like Visa, Sony Television, AXN, Toyota, MTV, among others. Creative Director and Co-founder of 22DG agency.

**Pablo Yabo**

Smart Contract Developer

Responsible for designing a variety of security related products and leading product development teams. Led software development in Jaxx Extensive experience in blockchain developments, like JAXX and Rootstock.

**Sebastian Wain**

Smart Contract Developer

White hat hacker. Lead developer at RSK and JAXX. Co-founder Nektra Advance Computing.

**Ezequiel Calvo**

Front End Engineering Software Developer

Extensive experience in web development and architecture.

**Matias Calvo**

Back End Engineering Software Developer

Extensive experience in web development and architecture.

**Maiki Nahara**

Full Stack Engineering Software Developer

Extensive experience in software development with a focus on user experience, including the development of several web and mobile projects. Co-founder at SBPlab.



**Nicolas Litvinoff**

Head of Compliance

Extensive experience in compliance and finance. Head of Legal & Compliance - Cryptologic and Bitsign.



**Joaquin Casano**

Head of Architecture

Architect with focus on contemporary architecture. Founder of Estudio 44.



**Nicole Bett**

Head of Communications

Seasoned screenwriter with large experience as writer for international companies (Disney Channel, Discovery Kids, Google). Co-founder and CEO at shoerom.com.ar

**Carlos Boido**

Head of Marketing

Seasoned communications executive for the banking and retail industries, like Institutional Banking Manager at BBVA.

**Laura Orlando**

Account Manager Advisor

Experienced CPA and Project Manager. Former Ernst & Young Tax Consultant and Senior Stock Trader at the Buenos Aires Stock Exchange.

**Dominique Bett**

UI/UX Designer

She is a creative designer.

## 8 Ubanx Advisors

As pioneers in their fields of action, our advisors have first-class experience, participating in major projects as legal architect of Ethereum’s token sale and founder of the largest coworking space in Latin America. Today, they join Ubanx providing their expertise to expand our potential in benefit of the blockchain ecosystem.

### **Steven Nerayoff**

Senior Advisor



He is an investor, founder, venture capitalist and a prolific entrepreneur. Steven is a blockchain pioneer with his involvement in top projects including: Ethereum, Lisk, Bancor, tZERO, ZenCash, ZCash, Ripio, Aion and Storm.

### **Jacob Farber**

Senior Advisor



One of the first attorneys to work with blockchain and cryptocurrency innovators. Jacob has both private practice and in-house experience—he recently served as general counsel and head of regulatory affairs of R3.



**Jeff Pulver**

Senior Advisor

He is an Internet pioneer and entrepreneur. Father of Voice over IP (VOIP). and Founder of Vonage, MoNage and Zula.

**Martin Orlando**

Senior Advisor

Experienced Entrepreneur in the coworking industry. Founder of La Maquinita, the largest coworking space in Latin America.

**Michael Sutherland**

Senior Advisor

He is an expert in 3D technologies, Sensors and commercialization of high tech hardware products. He is a Cryptocurrency specialist and angel investor.



**Stefano Angeli**

Senior Advisor

He has been involved in banking trading and finance for the last 15 years. CEO of TSA Banking, First fully Digital Bank with Banking License in Argentina.



**Gaston Besanson**

Quant Finance Advisor

Data Scientist. Finance and blockchain Specialist. Internet of Things Analytics Professor. Former anchorman at Fun & Finance educational podcasts.

## 9 Token Issuance

### 9.1 Definition

Ubanx will distribute 1bn tokens in total. The Initial Token Sale will have a Private Pre-Sale to distribute 35% of the token supply (the "**Pre-Sale Tokens**"), with the Public Sale distributing an additional 25% (the "**Public Sale Tokens**"). The remaining will be allocated according to the following table:

Holder	%
Private Token Presale	35%
Public Token Sale	25%
Ecosystem Support Supply	10%
Team, Advisors, Employees and Shareholders (with vesting)	25%
Bounty Program & Incentivization Supply	5%

Figure 11: Tokens Distribution.

Only participants that register themselves will be able to buy BANX Tokens. On April 23, 2018 the Private Pre-Sale will go live, where the Price per Token will be 0.12 EUR for all Pre-Sale Tokens.

Purchasers in the Pre-Sale will received additional Tokens ("**Bonus Tokens**") as follows:

- Any purchaser buying will receive a number of Bonus Tokens equal to 20% of the purchased quantity.
- Any purchaser (1) buying more than EUR 100,000 worth of Tokens in a single purchase and (2) who is determined by Company in its sole and absolute discretion to be a strategic purchaser, will receive an additional 5% of Bonus Tokens.
- Any purchaser (1) buying more than EUR 500,000 worth of Tokens in a single purchase and (2) who is determined by Company in its sole and absolute discretion to be a strategic purchaser, will receive an additional 10% of Bonus Tokens.
- Any purchaser (1) buying more than EUR 1,000,000 worth of Tokens in a single purchase and (2) who is determined by Company in its sole and absolute discretion to be a strategic purchaser, will receive an additional 20% of Bonus Tokens.

The Private Pre-Sale will end on May 31 2018 or when the Presale Tokens have all been sold, taking into account the Bonus Tokens.

The Public Sale will commence one week after the conclusion of the Pre-Sale with the allocation of 25% of the tokens (the "**Public Sale**"). And it will end on the first to occur of: (i) When the Public Sale Tokens have all been sold (taking account of the Bonus Tokens) or, (ii) a date that is at least 60 days after the start of the Public Sale.

This allocation will be done in tranches of 50M tokens and as the process moves to the subsequent tranches the token price rises.

Purchasers in the Public Sale will received Bonus Tokens as follows

- Any purchaser buying more than EUR 1,000 worth of Tokens in a single purchase will receive a number of Bonus Tokens equal to 10% of the purchased quantity.
- Any purchaser buying more than EUR 10,000 worth of Tokens in a single purchase will receive a number of Bonus Tokens equal to 20% of the purchased quantity.
- Any purchaser (1) buying more than EUR 100,000 worth of Tokens in a single purchase and (2) who is determined by Company in its sole and absolute discretion to be a strategic purchaser, will receive an additional 5% of Bonus Tokens.

Tranche	BANX Price
35%-39.99%	€0.12
40%-44.99%	€0.14
45%-49.99%	€0.17
50%-54.99%	€0.20
55%-59.99%	€0.25

Figure 12: Token Issuance

- Any purchaser (1) buying more than EUR 500,000 worth of Tokens in a single purchase and (2) who is determined by Company in its sole and absolute discretion to be a strategic purchaser, will receive an additional 10% of Bonus Tokens.
- Any purchaser (1) buying more than EUR 1,000,000 worth of Tokens in a single purchase and (2) who is determined by Company in its sole and absolute discretion to be a strategic purchaser, will receive an additional 20% of Bonus Tokens.

In Ubanx’s Initial Token Sale only ETH will be accepted as purchase currency. And the exchange rate used to determine the EUR value of ETH used to purchase tokens will be set as follows:

- The rate will be based on the daily rate from the site [CryptoCompare.com](https://www.cryptocompare.com).
- The Token Sale Contract will be updated only if the percentage difference between the present day and the day before at 0.00 Singapore Time (GMT+8) is larger than 5%.
- Once the rate is changed, the new rate will apply to all purchases until the next change.
- The then-applicable rate will be displayed to purchasers at the time of purchase on the Ubanx User Panel.

As part of a bounty program, Ubanx will provide referral incentives ("**Bounty and Incentivization Supply**")<sup>7</sup> to grow its community, creating the base for the upcoming positive network effects regarding the use of the Ubanx platform.

As seen in the Token Distribution table, the team and the advisor's holdings are under a vesting procedure to avoid moral hazard behavior. The vesting follows the following schedule, where the Vesting Start Date will be the day after the Private Pre-Sale ends:

*For so long as a team member or advisor continuously provides services to the Company (or any Subsidiary or Parent of the Company) as an employee, officer, director, contractor, consultant or advisor, these tokens will vest (that is, become exercisable) with respect to the tokens as follows: (a) prior to the first one (1) month anniversary of the Vesting Start Date this Option will not be vested or exercisable as to any of the Tokens; (b) these tokens will become vested and exercisable with respect to 1/12 th of the tokens on the one (1) month anniversary of the Vesting Start Date; and (c) thereafter, this Option will become vested and exercisable with respect to an additional 1/12 th of the tokens when Team Member or Advisor completes each month of continuous service following the first one (1) month anniversary of the Vesting Start Date.*

Finally, the Ecosystem Support Supply (10% of the total token supply) will be used to grow the Ubanx ecosystem via partnerships with other companies.

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<sup>7</sup>Users that refer other users who sign-up to Ubanx newsletter and/or buy tokens during Private Pre-Sale or Public Sale, will earn a score that will be converted to BANX Tokens. The more friends referred, the higher the score.

## 9.2 Timeline and Milestones

The following table shows Ubanx and its core team history and next steps (these dates are estimates and can suffer delivery delays given unforeseeable circumstances).

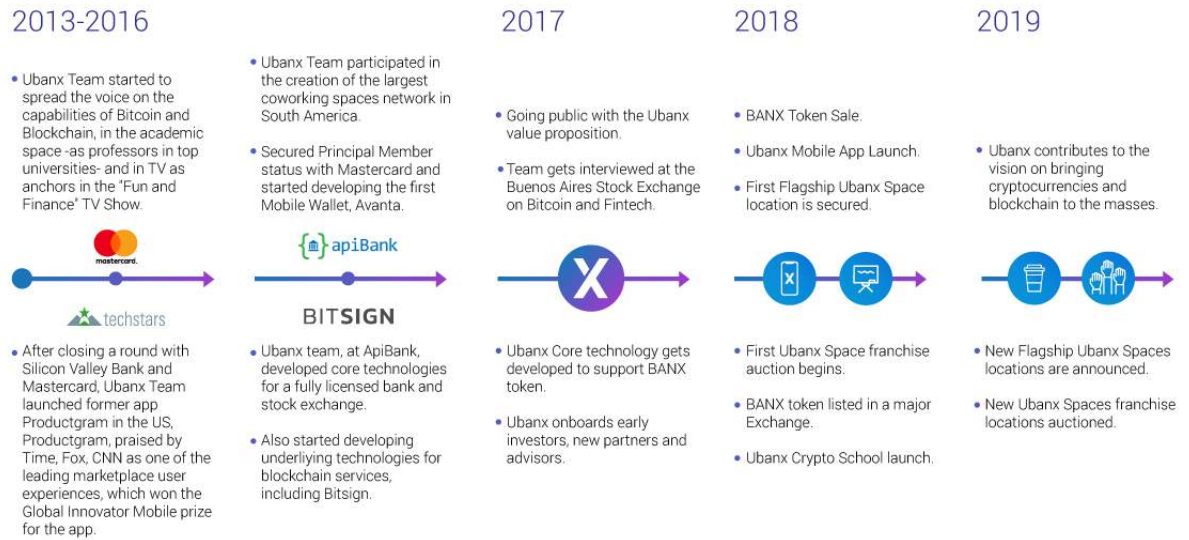


Figure 13: Roadmap.

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DISCLAIMER - IMPORTANT  
NOTICE



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## IMPORTANT NOTICE

*This whitepaper (“**Whitepaper**”) in current form is being circulated by the Company (as defined below) for general information and to invite community feedback only on the Company project as presently conceived, and is subject to review and revision by the Board of Directors of the Company, the board of advisers and/or legal advisers of the Company. Please do not replicate or distribute any part of this Whitepaper without this note in accompaniment. No part of this Whitepaper is intended to create legal relations between a recipient of this Whitepaper or to be legally binding or enforceable by such recipient against the Company. An updated version of this Whitepaper may be published on a date to be determined and announced by the Company in due course.*

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

**IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S).**

## 1 OVERVIEW

The BANX Tokens (as referred to in this Whitepaper) are not intended to constitute securities in any jurisdiction. This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction.

While this Whitepaper does not preclude Ubanx from offering holders of BANX Tokens a share of the fees and revenue generated from the commercial applications of Ubanx plat-

form, such offer, if any, and the extent thereof, will be at the sole and absolute discretion of the Company. Accordingly, there is no assurance whatsoever as to whether such offer will be made and holders of BANX Tokens should have no expectation of receiving any such offer. In the premises, no BANX Token should be construed, interpreted, classified or treated as enabling, or according any opportunity to, purchasers to participate in or receive profits, income, or other payments or returns arising from or in connection with the Ubanx platform, the BANX Tokens or the proceeds of the BANX Initial Token Sale (as described in this Whitepaper), or to receive sums paid out of such profits, income, or other payments or returns.

This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the vendor of the BANX Tokens to purchase any BANX Tokens nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.

PENTATHON Pte. Ltd., a company incorporated in the Republic of Singapore with the company registration number 201735560N and having its registered office at 80 Raffles Place #32-01 UOB Plaza, Singapore 048624 (hereinafter referred as "The Company"), will deploy all proceeds of sale of the BANX Tokens to support ongoing development and growth of the Ubanx project, businesses and operations.

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

Any agreement as between the Company and you as a purchaser ("Purchaser"), and in relation to any sale and purchase, of BANX Tokens is to be governed by only a separate document setting out the terms and conditions (the "T&Cs") of such agreement. In the event of any inconsistencies between the T&Cs and this Whitepaper, the former shall prevail.

**THE BANX TOKEN SALE (AS REFERRED TO IN THIS WHITEPAPER) IS INTENDED FOR, MADE TO OR DIRECTED AT ONLY PERSONS OUTSIDE THE UNITED STATES OF AMERICA, THE REPUBLIC OF SINGAPORE AND THE REPUBLIC OF KOREA AND MAY BE ACTED UPON ONLY BY PERSONS OUTSIDE THE UNITED STATES OF AMER-**



**ICA AND THE REPUBLIC OF SINGAPORE. ACCORDINGLY, YOU ARE NOT ELIGIBLE AND YOU ARE NOT TO PURCHASE ANY BANX TOKENS IN THE BANX TOKEN SALE IF YOU ARE LOCATED IN THE UNITED STATES OF AMERICA, THE REPUBLIC OF SINGAPORE OR THE REPUBLIC OF KOREA AT THE TIME OF YOUR INTENDED PURCHASE/PURCHASE OF BANX TOKENS IN THE BANX TOKEN SALE. YOU ARE ALSO NOT ELIGIBLE AND YOU ARE NOT TO PURCHASE ANY BANX TOKENS IN THE BANX TOKEN SALE IF YOU ARE A CITIZEN, RESIDENT (TAX OR OTHERWISE), DOMICILED IN, OR GREEN CARD HOLDER OF THE UNITED STATES OF AMERICA OR A CITIZEN, DOMICILED IN, OR RESIDENT OF THE REPUBLIC OF SINGAPORE OR A CITIZEN, DOMICILED IN, OR RESIDENT OF THE REPUBLIC OF KOREA OR ANY OTHER JURISDICTION WHERE YOUR PURCHASE WOULD BE UNLAWFUL.**

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

There are risks and uncertainties associated with the Company and their respective businesses and operations, the BANX Tokens, the BANX TOKEN Sale and the Ubanx platform (each as referred to in this Whitepaper).

This Whitepaper, any part thereof and any copy thereof must not be taken or transmitted to any country where distribution or dissemination of this Whitepaper is prohibited or restricted.

No part of this Whitepaper is to be reproduced, distributed or disseminated without including this section and the following sections entitled “Disclaimer of Liability”, “No Representations and Warranties”, “Representations and Warranties By You”, “Cautionary Note On Forward-Looking Statements”, “Market and Industry Information and No Consent of Other Persons”, “Terms Used”, “No Advice”, “No Further Information or Update”, “Restrictions On Distribution and Dissemination”, “No Offer of Investment Or Registration” and “Risks and Uncertainties”.

## **2 DISCLAIMER OF LIABILITY**

To the maximum extent permitted by the applicable laws, regulations and rules, the Company shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you.

The Company is not and will not be liable for fact, acts or actions of any kind arising from governments and/or third parties unrelated to the services and products offered by the Company, or regarding third parties linked to the company, whether legal, contractual, corporate, economic or commercially. In this sense, the purchasers of BANX tokens declare that they agree and acknowledge that any of the services offered by the company may be reduced, affected, altered or suppressed by facts, acts or regulations of each jurisdiction where the services and products of the Company are or will be offered. As well as no liability shall be assumed for any facts, acts, actions, measures or policies carried out by third parties related to the company in the provision of its services for access to benefits on travel or airports, including but not limited to Priority Pass Services.

## **3 NO REPRESENTATIONS AND WARRANTIES**

The Company does not make or purport to make, and hereby disclaims, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy and completeness of any of the information set out in this Whitepaper.

## **4 REPRESENTATIONS AND WARRANTIES BY YOU**

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

1. you agree and acknowledge that the BANX Tokens do not constitute securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment in any jurisdiction;

2. you agree and acknowledge that this Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities, units in a business trust, units in a collective investment scheme or any other form of investment in any jurisdiction or a solicitation for investment and you are not bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of Payment is to be accepted on the basis of this Whitepaper;
3. you acknowledge and understand that:
  - (a) while this Whitepaper does not preclude the Company from offering holders of BANX Tokens a share of the fees and revenue generated from the commercial applications of Ubanx platform, such offer, if any, and the extent thereof, will be at the sole and absolute discretion of the Company;
  - (b) there is no assurance whatsoever as to whether such offer will be made and holders of BANX Tokens should have no expectation of receiving any such offer; and
  - (c) no BANX Token should be construed, interpreted, classified or treated as enabling, or according any opportunity to, purchasers to participate in or receive profits, income, or other payments or returns arising from or in connection with the Ubanx platform, the BANX Tokens or the proceeds of the BANX Initial Token Sale (as described in this Whitepaper), or to receive sums paid out of such profits, income, or other payments or returns;
4. you agree and acknowledge that no regulatory authority has examined or approved of the information set out in this Whitepaper, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of this Whitepaper to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;
5. you agree and acknowledge that this Whitepaper, the undertaking and/or the completion of the BANX Initial Token Sale, or future trading of the BANX Tokens on any cryptocurrency exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of the Company, the BANX Tokens, the BANX TOKEN Sale and the Ubanx platform (each as referred to in this Whitepaper);
6. the distribution or dissemination of this Whitepaper, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the

applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to the Company;

7. you agree and acknowledge that in the case where you wish to purchase any BANX Tokens, the BANX Tokens are not to be construed, interpreted, classified or treated as:
  - (a) any kind of currency other than cryptocurrency;
  - (b) debentures, stocks or shares issued by any person or entity (whether the Company);
  - (c) rights, options or derivatives in respect of such debentures, stocks or shares;
  - (d) rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
  - (e) units in a collective investment scheme;
  - (f) units in a business trust;
  - (g) derivatives of units in a business trust; or
  - (h) any other security or class of securities or form of investment.
8. you are fully aware of and understand that you are not eligible to purchase any BANX Tokens if you are a citizen, resident (tax or otherwise), domiciled in, or green card holder of the United States of America or a citizen, domiciled in, or resident (tax or otherwise) of the Republic of Singapore or a citizen or resident of the Republic of Korea or a person who is located in the United States of America or the Republic of Singapore or the Republic of Korea or any other jurisdiction where your purchase of BANX Tokens would be unlawful at the time of your intended purchase;
9. you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets, ERC-20 Smart Contracts, or other related token storage mechanisms, blockchain technology and smart contract technology;
10. you are fully aware and understand that in the case where you wish to purchase any BANX Tokens, there are risks associated with the Company and their respective

business and operations, the BANX Tokens, the BANX Token Sale and the Ubanx platform (each as referred to in the Whitepaper);

11. you agree and acknowledge that the Company is not liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you;
12. all of the above representations and warranties are true, complete, accurate and non-misleading from the time of your access to and/or acceptance of possession this Whitepaper or such part thereof (as the case may be).

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

All statements contained in this Whitepaper, statements made in press releases or in any place accessible by the public and oral statements that may be made by the Company or their respective directors, executive officers or employees acting on behalf of the Company (as the case may be), that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by forward-looking terms such as “aim”, “target”, “anticipate”, “believe”, “could”, “estimate”, “expect”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “would”, “will” or other similar terms. However, these terms are not the exclusive means of identifying forward-looking statements. All statements regarding the Company’s financial position, business strategies, plans and prospects and the future prospects of the industry which the Company is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Company’s revenue and profitability, prospects, future plans, other expected industry trends and other matters discussed in this Whitepaper regarding the Company are matters that are not historic facts, but only predictions.

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

include, amongst others:

1. changes in political, social, economic and stock or cryptocurrency market conditions, and the regulatory environment in the countries in which the Company conducts its respective businesses and operations;
2. the risk that the Company may be unable to execute or implement their respective business strategies and future plans;
3. changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;
4. changes in the anticipated growth strategies and expected internal growth of BANX and/or the Company;
5. changes in the availability and fees BANX able to the Company in connection with their respective businesses and operations;
6. changes in the availability and salaries of employees who are required by the company to operate their respective businesses and operations;
7. changes in preferences of customers of the Company;
8. changes in competitive conditions under which the Company operate, and the ability of the Company to compete under such conditions;
9. changes in the future capital needs of the Company and the availability of financing and capital to fund such needs;
10. war or acts of international or domestic terrorism;
11. occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of the Company;
12. other factors beyond the control of the Company; and
13. any risk and uncertainties associated with the Company and their businesses and operations, the BANX Tokens, the BANX TOKEN Sale and the Ubanx platform (each as referred to in the Whitepaper).

All forward-looking statements made by or attributable the Company or persons acting on behalf of the Company are expressly qualified in their entirety by such factors. Given that risks and uncertainties that may cause the actual future results, performance or achievements of the Company to be materially different from that expected, expressed or implied by the forward-looking statements in this Whitepaper, undue reliance must not be placed on these statements. These forward-looking statements are applicable only as of the date of this Whitepaper.

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

Nothing contained in this Whitepaper is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of the Company.

Further, the Company disclaim any responsibility to update any of those forward- looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.

## **6 MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS**

This Whitepaper includes market and industry information and forecasts that have been obtained from internal surveys, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Such surveys, reports, studies, market research, publicly available information and publications generally state that the information that they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information and is therefore not liable for such information.

Save for the Company and their respective directors, executive officers and employees, no person has provided his or her consent to the inclusion of his or her name and/or other information attributed or perceived to be attributed to such person in connection therewith in this Whitepaper and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information by such person and such persons shall not be obliged to provide any updates on the same.

While the Company have taken reasonable action to ensure that the information is extracted accurately and in its proper context, the Company have not conducted any independent review of the information extracted from third party sources, verified the accuracy or completeness of such information or ascertained the underlying economic assumptions relied upon therein. Consequently, neither the Company, nor their respective directors, executive officers and employees acting on their behalf makes any representation or warranty as to the accuracy or completeness of such information and shall not be obliged to provide any updates on the same.

## **7 TERMS USED**

To facilitate a better understanding of the BANX Tokens being offered for purchase by the Company, and the businesses and operations of Ubanx Platform, certain technical terms and abbreviations, as well as, in certain instances, their descriptions, have been used in this Whitepaper. These descriptions and assigned meanings should not be treated as being definitive of their meanings and may not correspond to standard industry meanings or usage.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neutral genders and vice versa. References to persons shall include corporations.

## **8 NO ADVICE**

No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding the Company, the BANX Tokens, the BANX TOKEN Sale and the Ubanx platform (each as referred to in the Whitepaper). You should consult your own legal, financial, tax or other professional adviser regarding the Company and their



respective businesses and operations, the BANX Tokens, the BANX TOKEN Sale and the Contract Account or any ERC 20 SMART CONTRACT deployed by the Company. You should be aware that you may be required to bear the financial risk of any purchase of BANX Tokens for an indefinite period of time.

## **9 NO FURTHER INFORMATION OR UPDATE**

No person has been or is authorized to give any information or representation not contained in this Whitepaper in connection with the Company and their respective businesses and operations, the BANX Tokens, the BANX TOKEN Sale and the Ubanx platform (each as referred to in the Whitepaper) and, if given, such information or representation must not be relied upon as having been authorised by or on behalf of the Company. The BANX TOKEN Sale (as referred to in the Whitepaper) shall not, under any circumstances, constitute a continuing representation or create any suggestion or implication that there has been no change, or development reasonably likely to involve a material change in the affairs, conditions and prospects of the Company or in any statement of fact or information contained in this Whitepaper since the date hereof.

## **10 RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION**

The distribution or dissemination of this Whitepaper or any part thereof may be prohibited or restricted by the laws, regulatory requirements and rules of any jurisdiction. In the case where any restriction applies, you are to inform yourself about, and to observe, any restrictions which are applicable to your possession of this Whitepaper or such part thereof (as the case may be) at your own expense and without liability to the Company.

Persons to whom a copy of this Whitepaper has been distributed or disseminated, provided access to or who otherwise have the Whitepaper in their possession shall not circulate it to any other persons, reproduce or otherwise distribute this Whitepaper or any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

## 11 NO OFFER OF INVESTMENT OR REGISTRATION

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

**THE BANX TOKEN SALE (AS REFERRED TO IN THIS WHITEPAPER) IS INTENDED FOR, MADE TO OR DIRECTED AT ONLY PERSONS OUTSIDE THE UNITED STATES OF AMERICA, THE REPUBLIC OF SINGAPORE AND THE REPUBLIC OF KOREA AND MAY BE ACTED UPON ONLY BY PERSONS OUTSIDE THE UNITED STATES OF AMERICA AND THE REPUBLIC OF SINGAPORE. ACCORDINGLY, YOU ARE NOT ELIGIBLE AND YOU ARE NOT TO PURCHASE ANY BANX TOKENS IN THE BANX TOKEN SALE IF YOU ARE LOCATED IN THE UNITED STATES OF AMERICA, THE REPUBLIC OF SINGAPORE OR THE REPUBLIC OF KOREA AT THE TIME OF YOUR INTENDED PURCHASE/PURCHASE OF BANX TOKENS IN THE BANX TOKEN SALE. YOU ARE ALSO NOT ELIGIBLE AND YOU ARE NOT TO PURCHASE ANY BANX TOKENS IN THE BANX TOKEN SALE IF YOU ARE A CITIZEN, RESIDENT (TAX OR OTHERWISE), DOMICILED IN, OR GREEN CARD HOLDER OF THE UNITED STATES OF AMERICA OR A CITIZEN, DOMICILED IN, OR RESIDENT OF THE REPUBLIC OF SINGAPORE OR A CITIZEN, DOMICILED IN, OR RESIDENT OF THE REPUBLIC OF KOREA OR ANY OTHER JURISDICTION WHERE YOUR PURCHASE WOULD BE UNLAWFUL.**

No regulatory authority has examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken under the laws, regulatory

requirements or rules of any jurisdiction. The publication, distribution or dissemination of this Whitepaper does not imply that the applicable laws, regulatory requirements or rules have been complied with.

## **12 TOKEN FUNCTIONALITIES**

Since BANX Tokens are not to be construed, interpreted, classified or treated as any type of security, token holders will not receive any kind of profit or revenue.

## **13 AMBASSADOR PROGRAM and UBANX SPACES**

All documents and contracts relating to business or services to be provided by the Company, including but not limited to licenses, franchises, Ambassador programs (as referred to in this Whitepaper), among others, shall be governed by the terms and conditions necessary for the overall project, considering the fulfillment of the necessary legal requirements for the jurisdictions where these will be implemented. In every situation, the Company will give high regard to the interests of Ubanx users and consumers in general

## **14 RISKS AND UNCERTAINTIES**

Prospective purchasers of BANX Tokens (as referred to in this Whitepaper) should carefully consider and evaluate all risks and uncertainties associated with the Company and their respective businesses and operations, the BANX Tokens, the BANX TOKEN Sale and the Ubanx platform (each as referred to in the Whitepaper), all information set out in this Whitepaper and the T&Cs prior to any purchase of BANX Tokens. If any of such risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of the Company could be materially and adversely affected. In such cases, you may lose all or part of the value of the BANX Tokens.

## **15 MISCELLANEOUS**

### **1. Regulatory Measures.**

Crypto-tokens are being, or may be, reviewed by the regulatory authorities of various jurisdictions. The Company may receive queries, notices, warnings, requests

or rulings from one or more regulatory authorities from time to time, or may even be ordered to suspend or discontinue any action or service in connection with the Ubanx platform, project, the Company development or the BANX TOKEN Sale. The development, marketing, promotion or otherwise of the Company or the project may be seriously affected, hindered or terminated as a result. And since regulatory policies are capable of changing from time to time, existing regulatory permission or tolerance on the Company or the project in any jurisdiction may be just temporary. BANX Tokens may be defined from time to time as virtual commodity, digital asset or even securities or currency in various jurisdictions and therefore could be prohibited from being traded or held in certain jurisdictions pursuant to local regulatory requirements.

**2. Warning and Diligence Sending funds.**

Notwithstanding, the security measures implemented by the Company in respect of its website, and/or the process or procedure for receiving and delivering the UBANX TOKEN Sale details to contributors, with the aim of avoiding any fraudulent or hacking attempt, investors should take extra care when sending funds, with special care and diligence, regarding the addresses of the ERC-20 Smart Contract (the “Contract Account”) provided by the Company for the receipt of funds. The official Ubanx Contract Account for these purposes will be provided and disclosed on the Company’s Sale Website specially designed for the purchases of BANX Tokens in the Token Sale (the “**Sale Website**”)

**3. Unauthorized Claim.**

Any person who gains access to the Purchaser’s registered email or registered account by deciphering or cracking the Purchaser’s password will be able to claim the purchased BANX Tokens for Crowd Sale in bad faith. As such, the relevant purchased BANX Tokens for Crowd Sale may be misdirected to the person whoever claims that the same through the Purchaser’s registered email or registered account, which sending is not revocable or reversible. Each Purchaser shall take care of the security of his/her registered email and registered account throughout by taking such actions as: (i) using a highly secure password; (ii) refraining from opening or responding to any scam emails; and (iii) keeping strictly confidential all the secret or personal information about himself/herself.

**4. Price Volatility.**

Cryptographic tokens, if traded on public markets, usually have extremely volatile

prices. Fluctuations in price over short periods of time frequently occur, which price may be denominated in Bitcoin, ETC, US Dollars or any other fiat currency. Such fluctuations could result from market forces (including speculations), regulatory changes, technical innovations, availability of exchanges and other objective factors and represent changes in the balance of supply and demand.

The Company is not responsible for any secondary market trading of BANX Tokens, regardless of whether such markets for BANX Tokens exist.

Therefore, the Company is not obliged to control, manage or pay attention to the price volatility of BANX Tokens. The risks associated with the trading price of BANX Tokens are borne by the traders of the BANX Tokens themselves.

Please note that this is a non-exhaustive list of risks subject to other risks that are not predictable at this point of time.